

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 COMPROMISE  
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 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*

**AMENDED NOTICE OF MOTION**

(Motion for Relief From Binding Effect of Settlement Approval Order)

**TAKE NOTICE** that the Objectors, Invesco Canada Ltd., Northwest & Ethical Investments L.P., Comité Syndical National de Retraite Bâtirente Inc., Matrix Asset Management Inc., Gestion Férique and Montrusco Bolton Investments Inc., will make a motion to a Judge of the Commercial List on February 4, 2013, at 10:00 a.m., 330 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, to be heard concurrently with the motion for approval of the Ernst & Young LLP and Ernst & Young Global Limited (“E&Y”) Settlement, or at such other time and place as the Court may direct.

**PROPOSED METHOD OF HEARING:** The motion is to be heard orally.

**THE MOTION IS FOR:**

- a. an Order, if necessary, validating and abridging the time for service and filing of this motion and motion record, and dispensing with any further notice thereof;
- b. an Order appointing the Objectors as representatives on behalf of the Objecting Securities Claimants, defined as all persons and entities who filed a notice of objection to the E&Y Settlement;
- c. in the event that this Court grants a Representation Order to the Ontario Plaintiffs, an Order that the Objectors are not bound by any such Representation Order;
- d. an Order declaring that the Objectors are not bound by the Settlement Approval Order, in the event that this Court appoints the Ontario Plaintiffs as representatives of all Securities Claimants and grants the proposed Settlement Approval Order; and,
- e. such further and other relief as this Honourable Court deems just.

**THE GROUNDS FOR THE MOTION ARE:**

- a. On November 29, 2012, the Ontario Plaintiffs entered into a no-opt-out settlement agreement, purporting to act on behalf of all putative class members and/or all Securities Claimants, with E&Y;
- b. subsequently, the Ontario Plaintiffs negotiated an amendment to the Plan of Compromise and Reorganization (“Plan”), which would provide E&Y with a full and final release of claims assertable by any person against E&Y relating to Sino-Forest once certain conditions are met, which would effectively negate any opt out rights of class members;
- c. the Ontario Plaintiffs sought but did not obtain a Representation Order under Rule 10.01 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended (the “Rules”), appointing them as representatives of class members and/or the Securities Claimants;
- d. on December 7, 2012, certain of the Objectors opposed the sanction of the Plan on the basis that the Plan provided a framework for negating opt out rights, and sought an adjournment; and the Ontario Plaintiffs and other parties opposed the adjournment request and argued in favour of the Plan sanction; whereupon the Court entered the requested sanction order;
- e. in further proceedings, the E&Y Settlement Approval Hearing was adjourned to February 4, 2013;
- f. on January 15, 2013, the Objectors opted out of the Class Action in connection with the settlement with Pöyry (Beijing) Consulting Company Ltd.;
- g. the Objectors are submitting Objections to the proposed E&Y Settlement herewith, and oppose the proposed settlement on the grounds stated therein;

- h. the interests of the Objectors are different from, and in conflict with, those of the Ontario Plaintiffs;
- i. the Objectors are represented by counsel, rendering a Representation Order unnecessary;
- j. the Objectors object to the Ontario Plaintiffs' renewed request for a Representation Order pursuant to Rule 10 of the Rules, and if such a Representation Order is entered, the Objectors seek relief and to be excluded from the binding effect of such an Order;
- k. the Objectors have similar and/or common interests with all persons and entities who filed a notice of objection;
- l. Rules 1, 2.03, 3.02, 10.01, 10.03 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended;
- m. section 11 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
- n. section 9 of the *Class Proceedings Act, 1992*, S.O. 1992, c. 6; and,
- o. such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:

- a) the affidavit of Daniel Simard, sworn January 18, 2013;
- b) the affidavit Eric J. Adelson, sworn January 18, 2013;
- c) the affidavit of Tanya T. Jemec, sworn January 18, 2013;
- d) the Fourteenth Report of the Monitor dated January 22, 2013;

e) such further and other grounds counsel may advise and this Honourable Court may permit.

January ~~18~~31, 2013

**KIM ORR BARRISTERS P.C.**

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Syndical National de Retraite Bâtirente Inc., Matrix  
Asset Management Inc., Gestion Férique and  
Montrusco Bolton Investments Inc.

**TO: THE SERVICE 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 COMPROMISE OR ARRANGEMENT OF SINO-FOREST CORPORATION

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Superior Court File No.: CV-10-414302CP

THE TRUSTEES OF THE LABOURERS' PENSION FUND  
OF CENTRAL AND EASTERN CANADA, et al.

- and -

SINO-FOREST CORPORATION, et al.

Plaintiffs

Defendants

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

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**AMENDED NOTICE OF MOTION OF THE  
OBJECTORS**

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