

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE REGIONAL) THURSDAY, THE 24th DAY OF
SENIOR MR. JUSTICE MORAWETZ) JULY, 2014

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**

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*

ORDER

THIS MOTION made by the plaintiffs for an order approving the legal 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 David J. Horsley (the “Horsley Settlement”) was heard this day at the Court House, 393 University Avenue, Toronto, Ontario.

WHEREAS this Court issued an order on ____, 2014 approving the Horsley Settlement and such order; (a) establishing a settlement trust for the Horsley 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; 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 class proceedings;

AND WHEREAS this Court issued an order on June 5, 2014 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 July 24, 2014 in both proceedings set out in the title of proceedings herein.
2. **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 \$567,000.00 in respect of legal fees, \$73,710 for HST on fees and \$634,299 for disbursements (inclusive of all applicable taxes on the disbursements).

3. **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.

A handwritten signature in black ink, appearing to read "J. Morawetz RST", is written over a horizontal line.

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.

Plaintiffs

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

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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