

**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**

**MOTION RECORD**

(Motion Returnable June 15, 2012)

June 8, 2012

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Class Action against the Applicant**

**TO: THE ATTACHED SERVICE LIST**

May 30, 2012

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

**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  
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## INDEX

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# TAB 1

**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**

**NOTICE OF MOTION**

**TAKE NOTICE** that the Ad Hoc Committee of Purchasers of the Applicant's Securities, including the plaintiffs in the action commenced against Sino-Forest Corporation ("SFC" or the "Applicant") in the Ontario Superior Court of Justice, bearing (Toronto) Court File No. CV-11-431153-00CP (the "Ontario Plaintiffs" and the "Ontario Class Action", respectively) and the plaintiff in the action commenced against the Applicant in the Quebec Superior Court bearing Court File No. 200-06-000132-111 (the "Quebec Plaintiff" and the "Quebec Class Action", respectively), will make a motion to a Judge of the Commercial List on June 15, 2012, at 10:00 a.m., 330 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, 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:**

1. An order, if necessary, validating and abridging the time for service and filing of this notice of motion and motion record, and dispensing with any further service thereof;
2. An order lifting the stay of proceedings herein for the purposes of the Quebec Class Action, with respect to any party to the agreement appended hereto as

Schedule "A" (the "Quebec Agreement"), who has failed to deliver an executed counterpart to counsel of record for the Quebec Plaintiff, by 5:00 p.m. E.D.T. on Friday June 22, 2012;

3. Such further and other relief as this Honourable Court deems just.

**THE GROUNDS FOR THE MOTION ARE:**

1. At the time of the commencement of these CCAA proceedings, the Applicant, together with various of its current and former, directors, officers, auditors and underwriters (the "Third Party Defendants"), were defendants to the Ontario Class Action and/or the Quebec Class Action.
2. Motions were brought for direction of the court regarding the impact of the stay of proceedings herein on, among other things, the proceedings against the Third Party Defendants (the "Third Party Stay Motions").
3. A fundamental concern of the Ontario Plaintiffs and the Quebec Plaintiffs was that their claims against the Applicant or the Third Party Defendants not be prejudiced by the stay of proceedings, by virtue of the passage of time and any applicable limitation periods.
4. On May 8, 2012, after extensive discussions between counsel, the Third Party Stay Motions were resolved and an order of this court issued extending the benefit of the stay of proceedings herein to the Third Party Defendants, on the basis that the defendants to the Ontario Class Action would agree to toll the limitation periods in accordance with the terms of the Ontario Tolling Agreement, and that an arrangement to similar effect would be put in place with respect to the Quebec Class Action.
5. The situation in Quebec was complicated by virtue of the fact that, under Quebec law, limitation periods are a matter of public order and cannot expressly be tolled by contract. As a result, counsel to the Quebec Plaintiff and Quebec counsel to SFC's former auditor, Ernst & Young, collaborated to find a resolution, and, after

extensive discussions, counsel to Ernst & Young and counsel to the Quebec Plaintiffs settled the terms of the Quebec Agreement, which is intended to preserve the status quo by avoiding any prejudice that might otherwise be caused by the passage of time while a stay of proceedings is in place.

6. A copy of the Quebec Agreement has been circulated to counsel to the necessary parties, including various of SFC's current and former directors, officers, auditors and underwriters, and, although many of these have signed the agreement, a number of them have yet to do so.
7. The Ontario Plaintiffs and the Quebec Plaintiffs and the classes that they propose to represent, are at risk of suffering irreparable harm as a result of the stay or proceedings herein, in the event that the Quebec Agreement is not executed.
8. The terms of the Quebec Agreement are fair and reasonable.
9. Sections 11 and 11.02 of the *Companies' Creditors Arrangement Act*;
10. Rules 1.04, 3.02, 16.08 and 37 of the *Rules of Civil Procedure*; and
11. Such further grounds as counsel may advise and this Honourable Court may consider.

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

1. the affidavit of Jonathan Bida affirmed June 7, 2012;
2. the pleadings and proceedings herein;
3. Such further or other material as counsel may advise and this Honourable Court permit.



June 8, 2012

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**TO: THE ATTACHED SERVICE LIST**

**SCHEDULE A TO NOTICE OF MOTION  
QUEBEC AGREEMENT**

**(ATTACHED)**

**THIS AGREEMENT** is made May 8, 2012 (the "**Effective Date**"),

**BETWEEN:**

**GUINING LIU** (the "**Plaintiff**")

-and –

**SINO-FOREST CORPORATION** ("**Sino-Forest**"), a company incorporated under the *Canada Business Corporations Act*, RSC 1985, c. C-44;

-and –

**THOSE PERSONS LISTED IN SCHEDULE A** (collectively and with Sino-Forest, the "**Defendants**", who collectively and with the Plaintiff are the "**Parties**")

## **RECITALS**

**WHEREAS** on June 9, 2011, the Plaintiff filed a *Motion to authorize the bringing of a class action and to obtain the status of representative (Article 1002 C.C.P. and following)* (Court File No.: 200-06-000132-111) (the "**Motion for Authorization**") asserting various causes of action (collectively, the "**Claims**");

**WHEREAS** the Claims are subject to various prescription periods;

**WHEREAS** Sino-Forest applied on March 30, 2012, before the Ontario Superior Court of Justice, for protection from its creditors pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 in Court File No. CV-12-9667-00CL (the "**CCA Proceedings**");

**WHEREAS** on March 30, 2012, the Ontario Superior Court of Justice rendered an order under the CCAA in respect of Sino-Forest (the "**Initial Order**");

**AND WHEREAS** the Parties intend to enter into the present agreement (the "**Agreement**") to periodically renounce the extinctive prescription period running in respect of the Claims, as set out below;

## **NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

1. For the purpose of this Agreement, the recitals are true and form part of this Agreement;
2. The Defendants will renounce any benefit of the passage of time from the Effective Date, with regard to the prescription of the Plaintiff's Claims, and the Claims of all other persons and entities encompassed within the

proposed Class as defined in paragraph 1 of the Motion for Authorization until the earlier of:

- (a) twelve (12) months following a final order terminating or lifting the stay of proceedings ordered pursuant to the terms of the Initial Order, as extended from time to time; or
- (b) February 1, 2014;

(the "**Termination Date**"; The period between the Effective Date and the Termination Date being the "**Renunciation Period**")

unless the Termination Date is extended by written agreement between the parties;

- 3. The prescriptive period in respect of the Claims shall continue to run immediately following the Termination Date, unless otherwise prescribed by the Québec Civil Code;
- 4. This Agreement does not affect or prejudice the substantive rights of the Parties and it does not affect prescription that would have otherwise been acquired as at the Effective Date;
- 5. For greater certainty, the Parties agree that this Agreement does not extend any prescriptive period for any of the Claims which expired prior to the Effective Date, and does not preclude or prejudice any Party from advancing any prescription defence that existed as at the Effective Date, and any and all defences existing at the Effective Date may be raised and pursued by the Parties;
- 6.
  - (a) Without any limitation to the generality of the foregoing, the Defendants, acting through their duly authorized attorneys, hereby agree to send Plaintiff on the first day of every third month during the Renunciation Period following May 8, 2012, a written notice (the "**Written Notice**") in which the Defendants renounce to the benefit of the time elapsed since the last Written Notice. This Written Notice shall be sent by email to the Recipients;
  - (b) The Notice may be communicated by email sent to the following email addresses: simon.hebert@siskindsdesmeules.com / dimitri.lascaris@siskinds.com (the "**Recipients**");
  - (c) Should the Defendants default on their obligation to send a written notice pursuant to clause (a) above (the "**Default**"), the Plaintiff shall send a written notice to Defendants' attorneys informing them

of the Default. The Defendants shall remedy the Default within two working days;

7. It is agreed by the Parties that this present agreement is not intended to affect or prejudice the substantive rights of the Parties;
8. This Agreement shall be governed by the laws of Québec and the laws of Canada applicable herein, and the Parties irrevocably attorn to the jurisdiction of the Courts of the Province of Québec to deal with any disputes arising from the present agreement;
9. This Agreement constitutes the entire, complete and integral agreement entered into between the parties with regard to any and all of the matters of the Agreement, which replaces any and all of previous agreements, written or oral. Any modification to the present Agreement is void and of no effect if it is not made in writing and signed by all the Parties;
10. This Agreement may be executed by the Parties or their counsel in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures by facsimile or email shall be effective as original signatures. This Agreement shall be effective as against a Party as of the date of execution by that Party or that Party's counsel;

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Guining Liu

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Sino-Forest Corporation

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Ernst & Young LLP

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Allen T. Y. Chan

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
W. Judson Martin

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Kai Kit Poon

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
David J. Horsley

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
William E. Ardell

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
James P. Bowland

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
James M.E. Hyde

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Edmund Mak

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Simon Murray

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Peter Wang

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Garry J. West

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_  
May, 2012.

\_\_\_\_\_  
Pöyry (Beijing) Consulting Company  
Limited

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
BDO Limited



DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
CREDIT SUISSE SECURITIES  
(CANADA), INC

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
CREDIT SUISSE SECURITIES (USA)  
LLC

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
TD SECURITIES INC.

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
DUNDEE SECURITIES  
CORPORATION

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
RBC DOMINION SECURITIES INC.

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
SCOTIA CAPITAL INC.

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
CIBC WORLD MARKETS INC.

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

\_\_\_\_\_  
MERRILL LYNCH CANADA INC.

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

---

MERRILL LYNCH, PIERCE, FENNER  
& SMITH INCORPORATED, successor  
by merger to Banc of America Securities  
LLC

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

---

CANACCORD FINANCIAL LTD (now  
know as Canaccord Genuity Corp.)

DATED at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_, this \_\_\_\_ day  
of May, 2012

---

MAISON PLACEMENTS CANADA  
INC.

## SCHEDULE A

Ernst & Young LLP  
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  
BDO Limited  
Credit Suisse Securities (Canada), Inc  
Credit Suisse Securities (USA) LLC  
TD Securities Inc.  
Dundee Securities Corporation  
RBC Dominion Securities Inc.  
Scotia Capital Inc.  
CIBC World Markets Inc.  
Merrill Lynch Canada Inc.  
Merrill Lynch, Pierce, Fenner & Smith Incorporated, successor by merger to Banc  
of America Securities LLC  
Canaccord Financial Ltd. (now know as Canaccord Genuity Corp.)  
Maison Placements Canada Inc.

**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**

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

**PROCEEDING COMMENCED AT  
TORONTO**

**NOTICE OF MOTION**

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Toronto ON M5H 3E5  
**Ken Rosenberg / Massimo Starnino**  
Tel: 416.646.4300 / Fax: 416.646.4301

**Koskie Minsky LLP**  
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Toronto, ON M5H 3R3  
**Kirk Baert / Jonathan Bida**  
Tel: 416.977.8353 / Fax: 416.977.3316

**Siskinds LLP**  
680 Waterloo Street  
London, ON N6A 3V8  
**A. Dimitri Lascaris / Charles M. Wright**  
Tel: 519.672.2121 / Fax: 519.672.6065


Lawyers for the Ad Hoc Committee of Purchasers of the Applicant's Securities, including the Representative Plaintiffs in the Ontario Class Action and the Quebec Class Action against the Applicant

# TAB 2

**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**

**AFFIDAVIT OF JONATHAN BIDA**

I, Jonathan Bida, of the City of Toronto, in the Province of Ontario,  ~~MAKE OATH AND~~  
SAY:

1. I am a lawyer at Koskie Minsky LLP, co-counsel for the plaintiffs (the "Ontario Plaintiffs") in the class proceeding styled *Trustees of the Labourers' Pension Fund of Central and Eastern Canada v Sino-Forest Corporation et al.*, bearing (Toronto) Court File No. CV-11-431153-00CP (the "Ontario Class Action").
2. As such, I have knowledge of the matters to which I hereinafter depose. Where that knowledge is based on information obtained from others, I have so indicated and believe that information to be true.
3. No portion of this affidavit is meant to waive, nor should it be construed as a waiver of, solicitor-client, litigation or any other privilege.

**The May 8, 2012 Motion**

4. On April 10, 2012, the Ontario Plaintiffs served a notice of motion requesting, among other things, advice and direction of this court regarding the impact of the stay of proceedings

imposed by the initial order dated March 30, 2012 on the following motions, and, if necessary, an order lifting the stay of proceedings to permit these motions to proceed:

- (a) A motion to approve a litigation indemnity agreement;
- (b) A motion for approval of a settlement of the Ontario Class Action with Pöyry (Beijing) Consulting Company Limited, and a parallel motion in the corresponding class action brought in the Quebec Superior Court (the “Quebec Class Action”); and
- (c) Motions for leave pursuant to Part XXIII.1 of the *Securities Act* (the “Leave Motion”), and certifying the Ontario Class Action pursuant to the *Class Proceedings Act* (the “Certification Motion”).

5. The motion was initially set for April 13, 2012. The motion was adjourned to a later date.

Justice Morawetz’s endorsement dated April 11, 2012 stated in part:

If necessary, the parties will reattend at a Chambers appointment next week if they are unable to come to terms on a tolling agreement in connection with the Leave Motion and Certification Motion.

Attached and marked as Exhibit “A” is a copy of the April 11, 2012 endorsement of Justice Morawetz.

6. The Ontario Plaintiffs sought to bring back their motion before the court on May 8, 2012 and served a factum accordingly. In advance of that motion, counsel for all parties engaged in discussions to attempt to resolve the issues to be determined on May 8, 2012.

7. All parties were able to come to an agreement regarding the issues on the May 8, 2012 motion. The May 8, 2012 order of Justice Morawetz extending the stay to all of the defendants in the class actions, which was unopposed, was premised on the agreement that the defendants in both the Ontario Class Action and the Quebec Class Action would enter into tolling agreements with the plaintiffs in those proceedings. With respect to the Quebec Class Action, Justice Morawetz’s order stated at paragraph 3:



THIS COURT ORDERS that the Applicant is authorized to enter into agreements among the plaintiffs and defendants in the Ontario Class Action and in the action styled as Guinin Liu v. Sino-Forest Corporation et al, bearing (Quebec) Court File No. 200-06-000132-111 (the “Quebec Class Action”), providing for, among other things, the tolling of certain limitation periods, as it sees fit, subject to the Monitor’s approval.

Attached and marked as Exhibit “B” is a copy of the May 8, 2012 Order of Justice Morawetz.

8. The parties’ counsel met on May 8, 2012 before Justice Morawetz’s order and it was agreed that the parties would enter tolling agreements with respect to the Ontario Class Action and Quebec Class Action. Counsel discussed and substantially settled the terms of the tolling agreement for the Ontario Class Action on that date, subject to confirmation from certain parties’ clients on the particular terms. It was also agreed that the parties would enter a tolling agreement for the Quebec Class Action. The terms of that agreement were to be finalized. No counsel present suggested they opposed signing the tolling agreements.

**Events Following the May 8, 2012 Motion**

9. On May 8, 2012, I circulated to all parties a tolling agreement with respect to the Ontario Class Action. It took approximately two and half weeks, and repeated requests from counsel to the Ontario Plaintiffs, for all defendants to finally execute this tolling agreement.

10. I am advised by Simon Hebert, counsel for the plaintiffs in the Quebec Class Action, and believe, that he engaged in discussions regarding the form of the Quebec tolling agreement with Ernst & Young’s Quebec counsel beginning on or around May 8, 2012.

11. I am advised by Mr. Hebert and believe that after several discussions, the form of the Quebec tolling agreement was agreed to and was circulated to all parties for execution on May

24, 2012. Shortly thereafter, a number of the defendants raised objections as to the form of the Quebec tolling agreement.

12. I am advised by Mr. Hebert and believe that after further discussions between the parties, a revised tolling agreement was circulated to all parties on June 1, 2012.


13. To date, it is my understanding the following defendants have not signed the Quebec tolling agreement: Sino-Forest Corporation, BDO Limited, Judson Martin, Kai Kit Poon, David Horsely, Edmund Mak, Simon Murray, Peter Wang, Credit Suisse Securities (Canada) Inc., TD Securities Inc., Dundee Securities Corporation, RBC Dominion Securities Inc., Scotia Capital Inc., CIBC World Market Inc., Merrill Lynch Canada Inc., Canaccord Financial Ltd., Maison Placements Canada Inc., Credit Suisse Securities (USA) LLC, and Banc of America Securities LLC

14. The Ontario Plaintiffs' consent to the order of May 8, 2012 was premised on the agreement that all parties would execute tolling agreements with respect to both the Ontario and Quebec Class Actions and the understanding reached among counsel before we appeared before Justice Morawetz to have the order signed.


15. The defendants that have failed to execute the Quebec tolling agreement are reaping the benefits of the stay of proceedings and the order of May 8, 2012 extending that stay to all of the defendants, without having had to argue a contested motion on this issue, and without being required to produce relevant documents and being subject to discoveries.

16. While the stay is pending and the plaintiffs are denied discovery and other procedural rights, time continues to pass. In the absence of a tolling agreement, the plaintiffs are at risk of being denied legal recourse to enforce their rights.

*Jody Brown*  
SWORN before me at the City of )  
Toronto, in the Province of Ontario, )  
this 7th day of June, 2012. )

  
\_\_\_\_\_  
A Commissioner, etc. )

**Jody Brown**

  
\_\_\_\_\_  
Jonathan Bida

This is Exhibit A referred to in the affidavit of Jonathan Bida sworn before me, this 7 day of June 2012

Court File Number: CV-12-9667-00CL

Superior Court of Justice  
Commercial List

  
A COMMISSIONER FOR TAKING AFFIDAVITS

**FILE/DIRECTION/ORDER**

Sino.

Plaintiff(s)

AND

Defendant(s)

Case Management  Yes  No by Judge: \_\_\_\_\_

Counsel	Telephone No:	Facsimile No:
<u>Counsel Sheet Attached</u>		

- Order  Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: \_\_\_\_\_
- Time Table approved (as follows):

- Inforce call scheduled Thursday April 12, 2012  
8:30 a.m. (Call in details to be provided by Plaintiff)  
- Parties are agreeable to endorse as  
the attached. His lawyer is my brother  
and is the endent for today

April 11, 2012  
Date

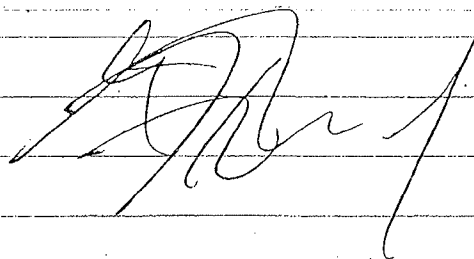
  
Judge's Signature

Additional Pages \_\_\_\_\_

( The Ontario Plaintiffs have served a notice of motion returnable on the comeback date of April 13, 2012. Discussion between the stakeholders regarding the larger issues raised in the notice of motion are ongoing. The Ontario Plaintiffs are not and should not be prejudiced, in any way, directly or indirectly, by not having their motion heard on April 13, 2012.

The Ontario Plaintiffs are proceeding with the relief requested in para. 2<sup>(as added)</sup> of their notice of motion for advice and direction regarding the stay of proceedings ~~herein~~ herein, as it relates to the Funding motion<sup>and</sup> the Pöyry Settlement Motion, ~~and the Leave and Certification motions.~~

If necessary, the parties will reattain at a Chambers appointment next week if they are unable to come to terms on a tolling agreement in connection with the Leave Motion and Certification Motion.

A handwritten signature in black ink, appearing to be 'R. J.', written in a cursive style.

This is Exhibit B referred to in the affidavit of Jonathan Bida sworn before me, this 7 day of June 2012

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

  
A COMMISSIONER FOR TAKING AFFIDAVITS

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR. ) TUESDAY, THE 8<sup>th</sup>  
 )  
JUSTICE MORAWETZ ) DAY OF MAY, 2012



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

ORDER

(Third Party Stay)

THIS MOTION, made by Sino-Forest Corporation (the "Applicant") for an order addressing the scope of the stay of proceedings herein was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Applicant's Notice of Motion and the materials summarized in Schedule "A" to the factum dated May 7, 2012, filed on behalf of the Monitor, as amended, including the affidavit of W. Judson Martin sworn April 23, 2012 (the "Judson Affidavit"), and on hearing the submissions of counsel for FTI Consulting Canada Inc. in its capacity as monitor (the "Monitor"), in the presence of counsel for the Applicant, the Applicant's directors and officers named as defendants (the "Directors") in the Ontario Class Action (as defined in the Judson Affidavit), Ernst & Young LLP, the plaintiffs in the Ontario Class Action, the underwriters named as defendants in the Ontario Class Action (the "Underwriters") and BDO Limited and those other parties present, no one appearing for the other parties served with the Applicant's Motion Record, although duly served as appears from the affidavit of service, filed:

## **SERVICE AND INTERPRETATION**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

## **THIRD PARTY STAY AND TOLLING AGREEMENT**

2. **THIS COURT ORDERS** that no Proceeding (as defined in the initial order granted by this Court on March 30, 2012 (as the same may be amended from time to time, the “**Initial Order**”)) against or in respect of the Applicant, the Business or the Property (each as defined in the Initial Order), including without limitation the Ontario Class Action and any litigation in which the Applicant and the Directors, or any of them, are defendants, shall be commenced or continued as against any other party to such Proceeding or between or amongst such other parties (cross-claims and third party claims if any), until and including the expiration of the Stay Period (as defined in the Initial Order and as the same may be extended from time to time), provided that, notwithstanding the foregoing and anything to the contrary in the Initial Order, there shall be no stay of any Proceeding against Pöyry (Beijing) Consulting Co. Limited and/or any affiliate, any other Pöyry entity, representative or agent.

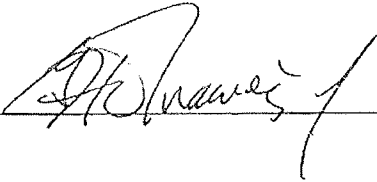
3. **THIS COURT ORDERS** that the Applicant is authorized to enter into agreements among the plaintiffs and defendants in the Ontario Class Action and in the action styled as Guining Liu v. Sino-Forest Corporation et al., bearing (Quebec) Court File No. 200-06-000132-111 (the “**Quebec Class Action**”), providing for, among other things, the tolling of certain limitation periods, as it sees fit, subject to the Monitor’s approval.

## **MISCELLANEOUS**

4. **THIS COURT ORDERS** that this order is subject to any further order of the court on a motion of any party, and is without prejudice to the right of the parties in the Ontario Class Action to move or vary this order on or after September 1, 2012.

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, Barbados, the

British Virgin Islands, Cayman Islands, Hong Kong, the People's Republic of China or in any other foreign jurisdiction, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.



---

ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:



MAY 11 2012



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

*ONTARIO*  
**SUPERIOR COURT OF JUSTICE**  
(Commercial List)

(PROCEEDING COMMENCED AT TORONTO)

**ORDER**

**BENNETT JONES LLP**  
Barristers and Solicitors  
1 First Canadian Place  
100 King Street West, Suite 3400  
Toronto ON M5X 1A4

Rob Stanley (LSUC # 27115J)  
Kevin Zych (LSUC #33129T)  
Derek Bell (LSUC #43420J)  
Jonathan Bell (LSUC #55457P)

Lawyers for the Applicant

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

**AFFIDAVIT OF JONATHAN BIDA**

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Massimo Starnino (LSUC# 41048G)  
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A. Dimitri Lascaris (LSUC#: 50074A)  
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**Koskie Minsky LLP**

900-20 Queen Street West, Box 52  
Toronto, ON M5H3R3

Kirk M. Baert (LSUC#: 30942O)  
Tel: (416) 595-2117, Fax: (416) 204-2889

Lawyers for an Ad Hoc Group of Holders of Securities  
of the Applicants and the Putative Class in the Ontario  
Class Action against the Applicant

**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**

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

**PROCEEDING COMMENCED AT  
TORONTO**

**MOTION RECORD  
(Motion Returnable June 15, 2012)**

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Lawyers for the Ad Hoc Committee of Purchasers of the Applicant's Securities, including the Representative Plaintiffs in the Ontario Class Action and the Quebec Class Action against the Applicant