

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE REGIONAL )  
 )  
SENIOR JUSTICE MORAWETZ ) MONAY, THE 11<sup>TH</sup> DAY  
 ) OF MAY, 2015

**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 COMPRISE 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  
ROBERT WONG, DAVIS NEW YORK VENTURE FUND, INC. and DAVIS SELECTED  
ADVISERS L.P.**

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**  
**(Varying Administrator Fee)**

**THIS MOTION**, made by the Ad Hoc Committee of Purchasers of the Applicant's Securities, including the plaintiffs in the action commenced against Sino-Forest Corporation ("Sino-Forest") 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) was heard on May 11, 2015, in Toronto, Ontario.

**WHEREAS** on March 20, 2013, this Court approved an order approving the settlement between the Ad Hoc Committee of Purchasers of the Applicant's Securities and Ernst & Young LLP;

**AND WHEREAS** on October 23, 2013, this Court approved an order appointing NPT as the administrator of the E&Y Settlement thereby approving NPT's administration proposal;

**AND WHEREAS** on December 27, 2013, this Court approved an order authorizing payment to NPT for administering the E&Y Settlement;

**AND WHEREAS** the terms of NPT's proposal to administer the E&Y Settlement provided for payment to NPT of an administration fee of \$580,000 based on an estimate that 18,200 claims would be filed pursuant to the E&Y Settlement;

**AND WHEREAS** the terms of NPT's proposal to administer the E&Y Settlement provided that Class Counsel would return to this Court to seek approval of an increase in the Fee in the event that there was a material increase from NPT's estimated claims filed and the actual claims filed pursuant to the E&Y Settlement;

**AND ON BEING ADVISED** that 49,625 claims were received in the E&Y settlement;

**AND ON READING** the materials filed, and on hearing submissions of counsel to the Ontario Plaintiffs;

1. **THIS COURT ORDERS** that the time for service and filing of this notice of motion and motion record is validated and abridged and any further service thereof is dispensed with.
2. **THIS COURT ORDERS** that the fee of NPT to administer the Ernst & Young settlement is increased from \$580,000 to \$1,439,125.00, plus taxes and disbursements.

---

Morawetz, RSJ.

