

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 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, 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*

**SUPPLEMENTARY MOTION RECORD OF OBJECTIONS  
(Returnable May 11, 2015)**

May 8, 2015

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including the Representative Plaintiffs in the  
Ontario Class Action

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**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**

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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**

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

Proceeding under the *Class Proceedings Act*, 1992

**AFFIDAVIT OF HEATHER PALMER  
(Sworn May 8, 2015)**

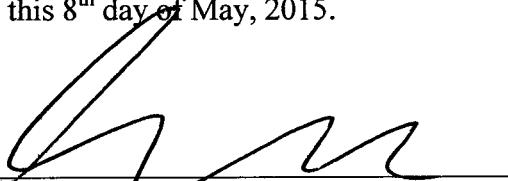
I, **HEATHER PALMER**, of the City of Toronto, in the Province of Ontario


**MAKE OATH AND SAY:**

1. I am an assistant in the class action department at Koskie Minsky LLP. Koskie Minsky LLP is counsel to the plaintiffs in the above styled class action. I therefore have personal knowledge of the matters set out below.

2. Attached hereto as **Exhibit "A"** are copies of further objections received.

SWORN before me at the City of )  
Toronto, in the Province of Ontario, )  
this 8<sup>th</sup> day of May, 2015. )

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

  
\_\_\_\_\_  
Heather Palmer

NOTICE OF OBJECTION

ONLY USE THIS FORM IF YOU **DO NOT** LIKE THE DEALERS SETTLEMENT OR THE CLAIMS AND DISTRIBUTION PROTOCOL OR THE COUNSEL FEE APPLICATION AND WISH TO OBJECT

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Attention: Nicole Young
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RE: SINO-FOREST CORPORATION — DEALERS SETTLEMENT

I, IGNIT STETSKO (please check all boxes that apply):
(insert name)

- am a current shareholder of Sino-Forest Corporation
am a former shareholder of Sino-Forest Corporation
am a current noteholder of Sino-Forest Corporation
am a former noteholder of Sino-Forest Corporation
other (please explain)

This is Exhibit A referred to in the affidavit of Heather Palmer sworn before me, this 8th day of May 2015.
A COMMISSIONER FOR TAKING AFFIDAVITS
GARTH MYERS

I acknowledge that pursuant to the order of Mr. Justice Morawetz dated January 29, 2015 (the "Order"), persons wishing to object to the Dealers Settlement, the claims and distribution protocol, or the counsel fee application are required to complete and deliver this Notice of Objection to Siskinds LLP by mail, courier or email to be received by no later than 5:00 p.m. (Eastern Time) on April 1, 2015.

I hereby give notice that I object to the Dealers Settlement, the claims and distribution protocol, or the counsel application for the following reasons (please attach extra pages if you require more space):

**ONLY SUBMIT AN OBJECTION IF YOU DO NOT LIKE THE DEALERS SETTLEMENT, THE CLAIMS AND DISTRIBUTION PROTOCOL, OR THE COUNSEL FEE APPLICATION AND WISH TO OBJECT**

*I object to late Claims being accepted i.e. NPT's fee increase from \$580,000 to \$1,439,125 Practically tripled if this continues there will be nothing left for the creditors who filed on a timely basis.*

I DO NOT intend to appear at the hearing of the motion to approve the Dealers Settlement, the Claims and Distribution Protocol, or the Counsel Fee Application, and I understand that my objection will be filed with the court prior to the hearing of the motion at 10:00 a.m. on May 11, 2015, at 330 University Ave., 8th Floor Toronto, Ontario.

I DO intend to appear, in person or by counsel, and to make submissions at the hearing of the motion to approve the Dealers Settlement, the Claims and Distribution Protocol, or the Counsel Fee Application, at 10:00 a.m. on May 11, 2015, at 330 University Ave., 8th Floor Toronto, Ontario.

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Name:  
Address:

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Email:

Tel.:  
Fax:  
Email:

Date: *April 16, 2015*

Signature: *Ignit Stetsko*

**NOTICE OF OBJECTION**

**ONLY USE THIS FORM IF YOU DO NOT LIKE THE  
DEALERS SETTLEMENT OR THE CLAIMS AND  
DISTRIBUTION PROTOCOL OR THE COUNSEL FEE  
APPLICATION AND WISH TO OBJECT**

**TO: SISKINDS LLP**  
680 Waterloo Street  
PO Box 2520  
London, ON N6A 3V8

Attention: Nicole Young

Email: sinoforest@siskinds.com

**RE: SINO-FOREST CORPORATION — DEALERS SETTLEMENT**

I, Katrine Daly (please check all boxes that apply):  
(insert name)

- am a current shareholder of Sino-Forest Corporation
- am a former shareholder of Sino-Forest Corporation
- am a current noteholder of Sino-Forest Corporation
- am a former noteholder of Sino-Forest Corporation
- other (please explain)

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I acknowledge that pursuant to the order of Mr. Justice Morawetz dated January 29, 2015 (the "Order"), persons wishing to object to the Dealers Settlement, the claims and distribution protocol, or the counsel fee application are required to complete and deliver this Notice of Objection to Siskinds LLP by mail, courier or email to be received by no later than 5:00 p.m. (Eastern Time) on April 1, 2015.

I hereby give notice that I object to the Dealers Settlement, the claims and distribution protocol, or the counsel application for the following reasons (please attach extra pages if you require more space):

\_\_\_\_\_

\_\_\_\_\_



**ONLY SUBMIT AN OBJECTION IF YOU DO NOT LIKE THE DEALERS SETTLEMENT, THE CLAIMS AND DISTRIBUTION PROTOCOL, OR THE COUNSEL FEE APPLICATION AND WISH TO OBJECT**

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- I DO NOT intend to appear at the hearing of the motion to approve the Dealers Settlement, the Claims and Distribution Protocol, or the Counsel Fee Application, and I understand that my objection will be filed with the court prior to the hearing of the motion at 10:00 a.m. on May 11, 2015, at 330 University Ave., 8th Floor Toronto, Ontario.
  
- I DO intend to appear, in person or by counsel, and to make submissions at the hearing of the motion to approve the Dealers Settlement, the Claims and Distribution Protocol, or the Counsel Fee Application, at 10:00 a.m. on May 11, 2015, at 330 University Ave., 8th Floor Toronto, Ontario.

**MY ADDRESS FOR SERVICE IS:**

**MY LAWYER'S ADDRESS FOR SERVICE IS (if applicable):**

Name: KATRINE DALY  
 Address: 3588 Old Okanagan Hwy  
West Kelowna, BC V4T  
1P3

Name:  
 Address:

Tel.: 778 754 1412

Fax: —

Email: dalykasia@yahoo.ca

Tel.:

Fax:

Email:

Date: 16 April 2015

Signature: Katrine Daly

**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-12-9667-00-CL  
Court File No.: CV-11-431153-00CP

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

Proceeding under the *Class Proceedings Act, 1992*

**AFFIDAVIT OF HEATHER PALMER**

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Lawyers for the Ad Hoc Committee of Purchasers of the  
Applicant's Securities, including the Class Action Plaintiffs

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

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

The Trustees of the Labourer's Pension Fund  
of Central and Eastern Canada, et al.

and Sino-Forest Corporation, et al.

Superior Court File No: CV-10-414302

Plaintiffs  
Defendants

**ONTARIO**

**SUPERIOR COURT OF JUSTICE  
Commercial List**

Proceeding under the *Class Proceedings Act, 1992*  
Proceeding commenced at Toronto

**SUPPLEMENTARY MOTION RECORD  
OF OBJECTIONS  
(Returnable May 11, 2015)**

**KOSKIE MINSKY LLP**

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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