

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

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STREAM SICAV, TODD MARX, JOHN
DORMAN, AND LEE KARLSON,
INDIVIDUALLY AND ON BEHALF OF ALL
OTHERS SIMILARLY SITUATED,

CASE No.: CV 10-8695-DDP
(VBKx)

Plaintiffs,

vs.

RINO INTERNATIONAL CORPORATION,
DEJUN ZOU, JIANPING QIU, YI JENNY LIU,
BEN WANG, KENNITH C. JOHNSON, XIE
QUAN, WEIGUO ZHANG, LI YU, AND
FRAZER FROST, LLP f/k/a MOORE
STEPHENS WURTH FRAZER AND TORBET,
LLP,

Defendants.

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**NOTICE OF PROPOSED SETTLEMENT, SETTLEMENT
FAIRNESS HEARING, AND MOTION FOR ATTORNEYS'
FEES, REIMBURSEMENT OF LITIGATION EXPENSES,
AND AWARDS TO PLAINTIFFS**

IF YOU PURCHASED THE COMMON STOCK AND/OR CALL OPTIONS OF RINO INTERNATIONAL CORPORATION (“RINO” OR THE “COMPANY”), OR SOLD PUT OPTIONS OF RINO, BETWEEN MARCH 31, 2009, AND NOVEMBER 17, 2010, INCLUSIVE (THE “CLASS PERIOD”), AND WERE DAMAGED THEREBY (THE “CLASS”), YOU COULD GET A PAYMENT FROM THE CLASS ACTION SETTLEMENT DESCRIBED BELOW.

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

THIS NOTICE EXPLAINS IMPORTANT RIGHTS YOU MAY HAVE, INCLUDING YOUR POSSIBLE RECEIPT OF CASH FROM THE SETTLEMENT. YOUR LEGAL RIGHTS ARE AFFECTED WHETHER YOU DO OR DO NOT ACT. ACCOMPANYING THIS NOTICE IS A PROOF OF CLAIM AND RELEASE (“PROOF OF CLAIM” OR “CLAIM FORM”). IN ORDER TO PARTICIPATE IN THE SETTLEMENT, YOU MUST MAIL THE COMPLETED AND SIGNED CLAIM FORM BY FIRST-CLASS MAIL, *SO THAT IT IS RECEIVED NO LATER THAN DECEMBER 23, 2015*, ADDRESSED TO THE CLAIMS ADMINISTRATOR AT:

RINO Securities Litigation
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063

FOR THOSE CLASS MEMBERS WHO SUBMITTED A VALID AND TIMELY PROOF OF CLAIM AND RELEASE FORM IN THE SETTLEMENT WITH RINO INTERNATIONAL CORP., KENNITH JOHNSON AND WEIGO ZU, WHICH WAS APPROVED BY THE COURT ON DECEMBER 12, 2012 (THE “RINO SETTLEMENT”), THAT PROOF OF CLAIM AND RELEASE FORM WILL SERVE AS YOUR PROOF OF CLAIM AND RELEASE FORM IN THIS SETTLEMENT AND YOU ARE AUTOMATICALLY ELIGIBLE FOR A RECOVERY IN THIS SETTLEMENT WITHOUT NEEDING TO SUBMIT ANOTHER PROOF OF CLAIM AND RELEASE FORM. YOU CAN CONTACT THE CLAIMS ADMINISTRATOR AT (866) 274-4004 TO

FIND OUT IF YOU PREVIOUSLY SUBMITTED IN THE PREVIOUS SETTLEMENT AND WHETHER IT WAS VALID OR DEFICIENT.

FOR THOSE CLASS MEMBERS WHO DID NOT SUBMIT A VALID AND TIMELY PROOF OF CLAIM AND RELEASE FORM IN THE RINO SETTLEMENT TO RECOVER AS A CLASS MEMBER BASED ON YOUR CLAIM IN THE ACTION TITLED STREAM SICAV AND TODD MARX V. RINO INTERNATIONAL CORP. ET AL., CASE NO. 2:10-CV-08695-DDP-VBKX (THE "THE RINO LITIGATION"), YOU MUST YOU MUST MAIL THE COMPLETED AND SIGNED CLAIM FORM AS SET FORTH ABOVE.

FOR THOSE CLASS MEMBERS WHO DID NOT SUBMIT A VALID AND TIMELY PROOF OF CLAIM AND RELEASE FORM IN THE RINO SETTLEMENT, SUBMITTING A PROOF OF CLAIM AND FORM IN THIS SETTLEMENT DOES NOT ENTITLE YOU TO A RECOVERY IN THE RINO SETTLEMENT.

PLEASE READ THIS NOTICE CAREFULLY!

1. **Statement of Plaintiff Recovery:** This Notice relates to a proposed settlement (the "Settlement") of claims asserted in a class action lawsuit against Frazer Frost LLP ("Frazer" or "Defendant"). The total value of the Settlement is \$1,685,000 (one million six hundred eighty five thousand dollars) in cash, plus interest earned from the time of funding of the Settlement through the time of distribution to Class Members. In particular, the Settlement will create a Settlement Fund to pay claims of investors who purchased the common stock or call options of RINO, or sold put options of RINO, between March 31, 2009, and November 17, 2010, inclusive, and who have been damaged thereby. The Net Settlement Fund (the Settlement Fund less any attorneys' fees, awards to Plaintiffs, expert and consultant fees, taxes, and other costs and expenses approved by the Court) will be distributed in accordance with a plan of allocation (the "Plan of Allocation"). Plaintiffs' damages expert estimates that approximately 10.7 million shares of the Company were traded during the Class Period, which may have been damaged as a result of the allegedly wrongful conduct. Thus, assuming that the owners of all affected shares elect to participate, the average per share recovery from the Settlement Fund would be approximately \$0.16 per damaged share. **Option traders should review the Plan of Allocation, set out below, for their personal recovery.**

2. **Reasons for the Settlement:** The Settlement resolves claims against Defendant alleging that they violated federal securities laws by allegedly issuing false audit reports with respect to RINO's financial statements. However, the Settlement should not be construed as an admission of wrongdoing by Defendant or any of the Released Parties. In light of the amount of the Settlement and the immediacy of recovery to the Class, Plaintiffs believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Class. Plaintiffs believe that the Settlement provides a substantial benefit, namely \$1,685,000 (one million six hundred eighty five thousand dollars) in cash, plus interest earned from the time of the funding of the Settlement through the time of distribution to Class Members (less the various deductions described in this Notice), as compared to the risk that a similar, smaller, or no recovery might have been achieved after a trial and appeals, possibly years in the future, during which Defendant would have had the opportunity to assert substantial defenses to the claims asserted against it.

3. **Statement of Average Amount of Damages Per Share:** The settling Parties do not agree on the average amount of damages that would be recoverable if Plaintiffs were to prevail on the claims asserted against Defendant. The settling Parties disagree on, among other things: (a) whether Frazer conducted a proper audit of RINO's financial statements; (b) whether RINO's financial statements contained material misrepresentations and omissions; and (c) the percent of responsibility, if any, of Defendant for the alleged misrepresentations and omissions.

4. **Statement of Attorneys' Fees and Expenses Sought:** Lead Counsel (as defined in paragraph 5) intends to apply for an award of attorneys' fees on behalf of all plaintiffs' counsel not to exceed twenty-five percent (25%) of the Settlement Fund. In addition, Lead Counsel intends to apply for reimbursement of litigation expenses paid and incurred in connection with the prosecution and resolution of

the claims against Defendant, in an amount not to exceed \$200,000. Lead Counsel also intends to apply for an award to Plaintiffs, in an amount not to exceed \$10,000 (or \$2,500 to each of the Lead and named plaintiffs). If the Court approves Lead Counsel's application for attorneys' fees, reimbursement of expenses, and awards to Plaintiffs, the average cost per share will be approximately \$0.06 (assuming all eligible owners file claims).

5. **Identification of Lead Counsel:** Any questions regarding the Settlement should be directed to Lead Counsel:

Laurence M. Rosen
 The Rosen Law Firm, P.A.
 355 South Grand Avenue, Suite 2450
 Los Angeles, CA 90071
 Telephone: (213) 785-2610
 Facsimile: (213) 226-4684
 E-mail: info@rosenlegal.com

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM NO LATER THAN DECEMBER 23, 2015	The only way to get a payment.
EXCLUDE YOURSELF FROM THE CLASS NO LATER THAN DECEMBER 23, 2015	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against Defendant with respect to the claims in this case.
OBJECT NO LATER THAN DECEMBER 23, 2015	Write to the Court and explain why you do not like the Settlement.
GO TO THE HEARING ON FEBRUARY 1, 2016 AND FILE A NOTICE OF INTENTION TO APPEAR NO LATER THAN DECEMBER 23, 2015	Ask to speak in Court about the fairness of the Settlement.
DO NOTHING	Get no payment. Give up your rights.

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WHY DID I GET THIS NOTICE?

6. You or someone in your family may have purchased the common stock and/or call options of RINO, or sold put options of RINO, between March 31, 2009, and November 17, 2010, inclusive, and may have been damaged thereby. You are being sent this Notice because, as a potential member of the Class, you have a right to know about a proposed settlement of certain claims in this class action lawsuit and what your options are, before the Court decides whether to approve the Settlement. If the Court approves the Settlement, after objections and appeals, if any, are resolved, a claims administrator approved by the Court will make payments pursuant to the Settlement.

7. The Court in charge of this case is the United States District Court for the Central District of California, Western Division, and the case is known as *Stream SICAV, et al. v. RINO International Corp. et al.*, Case No. 2:10-cv-08695-DDP-VBKx.

8. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. The purpose of this Notice is to inform you of the terms of the proposed Settlement and to inform you of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement and to consider the application for attorneys' fees, reimbursement expenses, and awards to Plaintiffs (the "Final Approval Hearing").

9. The Final Approval Hearing will be held at 11:00 a.m. on February 1, 2016, before the Honorable Dean D. Pregerson at the United States District Court for the Central District of California, Western Division - Spring Street Courthouse, 312 N. Spring Street, Los Angeles, California 90012, to determine: (a) whether the proposed Settlement is fair, reasonable and adequate and should be approved by the Court; (b) whether the claims against Defendant in this Action should be dismissed with prejudice as set forth in the Stipulation; (c) whether the proposed Plan of Allocation is fair and reasonable and should be approved; and (d) whether the application by Lead Counsel for attorneys' fees, reimbursement of expenses, and awards to Plaintiffs should be approved.

10. The issuance of this Notice is not an expression of the Court's opinion on the merits of any claim in the lawsuit, and the Court still has to decide whether to approve the Settlement. If the Court

approves the Settlement, payments will be made after appeals, if any, are resolved and after the completion of all claims processing. Please be patient.

HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?

11. The Class covered by this Settlement consists of all persons and entities who purchased the common stock and/or call options of RINO, or sold put options of RINO, between March 31, 2009, and November 17, 2010, inclusive, and who purport to have been damaged thereby. Excluded from the Class are Frazer, RINO and the Individual Defendants; the immediate family members of each such excluded person; each of such excluded persons' current and former officers, directors, partners, employees and affiliates; any entity in which any such excluded person has a controlling interest; and the legal representatives, heirs, predecessors, successors and assigns of any such excluded person or entity. Also excluded from the Class is any person or entity who excludes himself, herself, or itself by filing a request for exclusion in accordance with the requirements set forth in this Notice. *See below*: "What if I Do Not Want to Participate in the Settlement? How Do I Exclude Myself?"

The claims of the Class being released in this Settlement also include certain claims of putative class members in a lawsuit filed in Nevada State Court captioned *In re RINO Int'l. Corp. Derivative Action*, State Court Case No. 10-OC-005291 B, which was removed to Federal Court, Federal Court Case No. 3:15 0400-RCJ-VPC ("Nevada Action"). The Nevada Action alleges a direct class claim for Aiding and Abetting Breaches of Fiduciary Duty against Frazer on behalf of a class of persons who held RINO stock on December 8, 2010 ("Nevada Class Claims"). Thus, if you held RINO stock on December 8, 2010, you are also a class member in the Nevada Action. The Nevada Action also asserts two state law derivative/assigned claims which purport to pursue RINO's rights and claims against Frazer for (1) "Professional Negligence and Accounting Malpractice" and (2) "Breach of Contract" ("Nevada Derivative Claims"). The Nevada Action is still pending and has not yet resulted in a settlement or judgment. If you participate and accept your pro-rata share of this Settlement, you will not receive any potential recovery from the Nevada Class Claims. You must decide whether to accept your pro-rata share of the instant Settlement amount or take a chance of receiving some recovery in the Nevada Action if the Nevada Class Claims are successful. There is no guarantee that there will ever be any recovery for the Nevada Class Claims. However, this Settlement does not release the Nevada Derivative Claims, and you may be eligible to participate in any future settlement of the Nevada Derivative Claims even if you do not exclude yourself from the instant Settlement.

RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE A CLASS MEMBER OR ARE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU WISH TO PARTICIPATE IN THE SETTLEMENT, YOU MUST COMPLETE AND MAIL THE ACCOMPANYING CLAIM FORM TO THE CLAIMS ADMINISTRATOR, RECEIVED ON OR BEFORE DECEMBER 23, 2015.

WHAT RECOVERY DOES THE SETTLEMENT PROVIDE?

12. Frazer has agreed to pay \$1,685,000.00 (one million six hundred eighty five thousand dollars) in cash plus interest as described in paragraph 1 above. Notification and administration costs, any attorneys' fees and expenses and/or an incentive awards to Plaintiffs, as may be authorized by the Court, and taxes and tax expenses will all be deducted from these settlement proceeds, and the balance will be distributed to Class Members.

13. The amount of any recovery will depend on a number of factors, including when and for what price Class Members purchased and/or sold their securities of the Company, and the total number of securities for which timely and valid claim forms are submitted by Class Members. *See below*: "How Much Will My Payment Be?"

14. Plaintiffs' damages expert estimates that approximately 10.7 million shares of the Company were traded during the Class Period which may have been damaged as a result of the allegedly wrongful conduct. Thus, assuming that the owners of all affected shares elect to participate, the average per share recovery from the Settlement Fund would be approximately \$0.16 per damaged share. **Option traders**

should review the Plan of Allocation, set out below, for their personal recovery.

15. **Timing of Payment:** Within fifteen (15) days after the entry of the Court's Preliminary Approval Order, Frazer has agreed to deposit or cause to be deposited into the Escrow Account the sum of \$1,685,000 (one million six hundred eight five thousand dollars).

WHY IS THERE A SETTLEMENT?

16. Under the proposed Settlement, the Court will not decide in favor of either the Plaintiffs or Defendant. By agreeing to a Settlement, both the Plaintiffs and Defendant avoid the costs and risk of a trial, and the Class Members are compensated.

17. In light of the amount of the Settlement and the immediacy of recovery to the Class, Plaintiffs believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of Class Members. Plaintiffs believe that the Settlement provides a substantial benefit, as compared to the risk that a similar, smaller, or no recovery might have been achieved after a trial and appeals, possibly years in the future, during which Defendant would have had the opportunity to assert substantial defenses to the claims asserted against it.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

18. If there were no Settlement and Plaintiffs failed to establish any essential legal or factual element of its claims, neither it nor the Class would recover anything from Defendant. Also, if Defendant was successful in proving any of their defenses, the Class likely would recover substantially less than the amount provided in the Settlement, or nothing at all.

WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING?

19. Plaintiffs' counsel have not received any payment for their services in pursuing claims against Defendant on behalf of the Class, nor have they been reimbursed for their considerable out-of-pocket expenses. Lead Counsel intends to apply to the Court for an award of attorneys' fees on behalf of all plaintiffs' counsel not to exceed twenty-five percent (25%) of the Settlement Fund. In addition, Lead Counsel intends to apply for reimbursement of litigation expenses in an amount not to exceed \$200,000. Lead Counsel further intends to apply for an incentive fee award to Plaintiffs in an amount not to exceed \$10,000 (or \$2,500 each to the Lead Plaintiff and three named plaintiffs). If the application for attorneys' fees, reimbursement of expenses, and awards to Plaintiffs is approved by the Court, the average cost per share would be approximately \$0.06. **THE COURT HAS NOT EXPRESSED ANY OPINION ON THE APPLICATION FOR ATTORNEYS' FEES, REIMBURSEMENT OF EXPENSES, AND AWARDS TO PLAINTIFFS.** See below: "How Will the Lawyers Be Paid?"

WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?

20. On November 12, 2010 and thereafter, the following actions were filed in the United States District Court for the Central District of California (the "Court"):

- *Hufnagle v. RINO International Corp. et al.*, No. 2:10-cv-08695-DDP-VBKx;
- *Baig v. RINO International Corp. et al.*, No. 8:10-cv-01754-DDP-VBKx;
- *Stevens v. RINO International Corp. et al.*, No. 2:10-cv-09011-DDP-VBKx;
- *Chau v. RINO International Corp. et al.*, No. 2:10-cv-09517-DDP-VBKx;
- *Zhang v. RINO International Corp. et al.*, No. 8:10-cv-01887-VBF-VBKx; and
- *Vu v. RINO International Corp. et al.*, No. 8:10-cv-01908-DDP-VBKx.

On February 16, 2011, the Court consolidated these actions pursuant to Fed. R. Civ. P. 42(a), appointed Stream SICAV as Lead Plaintiff, and approved The Rosen Law Firm, P.A. as Lead Counsel. Lead Counsel conducted a thorough investigation relating to the allegations of wrongdoing pertaining to each defendant in the Action, and the alleged damages suffered by the Class. Lead Counsel's investigation also

included the review of publicly available reports and articles, and reports by securities analysts and investor advisory services concerning RINO. On April 18, 2011, Lead Plaintiff and named plaintiff Todd Marx filed a Consolidated Amended Complaint (the “Complaint”) alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated by the Securities and Exchange Commission.

On April 5, 2012 Lead Plaintiff entered into a Stipulation of Settlement with RINO International Corp. (“RINO”), Kenneth C. Johnson and Weiguo Zhang (the “RINO Settlement”).

On July 6, 2012 Lead Plaintiff and named plaintiff Todd Marx filed a Second Amended Complaint (“SAC”) naming Frazer as a Defendant.

On December 19, 2012, after a final approval hearing on the RINO Settlement, this Court entered a Final Judgment and Order of Dismissal with Prejudice pursuant to the releases set for the RINO Settlement.

On January 14, 2013 the Court granted Defendant’s Motion to Dismiss the SAC with leave to replead.

On January 24, 2013, Lead Plaintiff and named plaintiff Todd Marx filed the Third Amended Complaint (“TAC”). On August 1, 2013 the Court denied Defendant’s motion to dismiss the TAC. (Dkt. No. 258).

On January 31, 2014 Plaintiffs filed a Fourth Amended Complaint (“FAC”) adding John Dorman and Lee Karlson as additional named plaintiffs.

The parties conducted discovery in phases, the first phase consisting of Plaintiffs’ review of Frazer’s workpapers in connection with Frazer’s audits of RINO’s financial statements. The parties agreed to attend a mediation after the first phase of discovery was completed. The parties will not be proceeding with the second phase of discovery in light of this Settlement.

WHY HAS THE DEFENDANT AGREED TO THE SETTLEMENT?

21. The Settlement is not evidence of, an admission of, or a concession on the part of Defendant of any fault or liability whatsoever on the part Defendant or any of the Released Parties, or of any infirmity in any defenses they have asserted or intended to assert in the Action. However, Defendant considers it desirable and in its best interests that the claims against it be dismissed on the terms set forth in the Stipulation to avoid further expense and protracted litigation, taking into account the uncertainty and risks inherent in any litigation.

WHAT LED UP TO THE SETTLEMENT?

22. The Settlement resulted from extensive arm’s-length negotiations among counsel for Plaintiffs and Defendant. Several settlement discussions took place which ultimately resulted in an agreement to settle the claims against Defendant.

WHAT ARE THE REASONS FOR THE SETTLEMENT?

23. Plaintiffs and Lead Counsel believe that the claims asserted against Defendant have merit. However, they recognize the expense and length of continued proceedings necessary to pursue their claims against Defendant through trial and appeals. Plaintiffs and Lead Counsel have also taken into account the issues that would have to be decided by a jury, including whether Defendant acted knowingly or recklessly, and the amount of any damages caused by Defendant. Plaintiffs and Lead Counsel have also considered the uncertain outcome and trial risk in complex lawsuits like this one. Plaintiffs and Lead Counsel believe that a recovery now will provide an immediate benefit to Class Members, which is superior to the risk of proceeding with the Action. Considering these factors and balancing them against the certain and substantial benefits that the Class will receive as a result of the Settlement, Plaintiffs and Lead Counsel determined that the Settlement described herein is fair, reasonable and adequate, and that it is in the best interests of the Class to settle the claims against Defendant in this Action on the terms set forth in the Stipulation and this Notice.

HOW MUCH WILL MY PAYMENT BE?

THE PROPOSED PLAN OF ALLOCATION

General Provisions

24. The \$1,685,000 (one million six hundred eighty five thousand dollars) in cash, plus interest earned from the time of the funding of the Settlement through the time of distribution to Class Members, shall be the Gross Settlement Fund. The Gross Settlement Fund less taxes, approved costs, fees, expenses and awards (the "Net Settlement Fund") shall be distributed to Class Members who submit timely and valid Proofs of Claim ("Authorized Claimants").

25. The Claims Administrator, under the direction of Lead Counsel, shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's "Net Recognized Loss" for each eligible security. The portion of the Net Settlement Fund allocated to the Recognized Losses attributable to option contracts shall not exceed 5% of the Net Settlement Fund.

26. The Recognized Loss formula is not intended to be an estimate of the amount of what a Class Member lost or might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is simply the basis upon which the Net Settlement Fund will be proportionately allocated to Authorized Claimants.

27. The date of a purchase or sale of RINO securities is the trade date, and not the settlement date.

28. The first-in, first-out basis ("FIFO") will be applied to both purchases and sales.

29. Shares of RINO common stock acquired during the Class Period through the exercise of a call option shall be treated as a purchase on the date of exercise for the strike price plus the option premium. Shares of RINO common stock sold during the Class Period through the assignment of a call option shall be treated as a sale on the date of exercise for the strike price plus the option premium. Shares of RINO common stock acquired during the Class Period through the assignment of a put option shall be treated as a purchase on the date the put option was written for the strike price minus the option premium. If the put option was written prior to the Class Period, the Recognized Loss for the shares assigned shall be zero. Shares of RINO common stock sold through the exercise of a put option shall be treated as a sale on the date of exercise for the strike price minus the option premium.

30. The price paid or received should exclude all commissions, taxes and fees.

31. Shares originally sold short shall have a Recognized Loss of zero.

32. For purposes of determining whether an Authorized Claimant is eligible for an overall recovery from the Net Settlement Fund, any profits resulting from transactions in one category of securities shall not offset losses in another category of securities.

33. No cash payment will be made on a claim where the potential distribution amount is \$10 or less.

34. The Court has reserved jurisdiction to allow, disallow or adjust the claim of any Class Member on equitable grounds.

35. No person shall have any claim against Lead Counsel, the Claims Administrator or other agent designated by Lead Counsel, or Defendant or Defendant's counsel based on any distribution made substantially in accordance with the Stipulation and this Plan of Allocation, or further orders of the Court.

36. Class Members who do not submit timely and valid Proofs of Claim will not share in the Settlement proceeds. Class Members who do not either submit a request for exclusion or submit a timely and valid Proof of Claim will nevertheless be bound by the terms of this Settlement.

37. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the settlement. If any funds remain in the Net Settlement Fund by reason of un-cashed checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund one (1) year after the initial distribution of such funds shall be re-distributed to Class members who have cashed their initial distributions and who would receive at least \$10 from such re-distribution, after payment of any unpaid costs or fees

incurred in administering the Net Settlement Fund for such re-distribution. If after six months after such re-distribution any funds shall remain in the Net Settlement Fund, then such balance shall be contributed to non-sectarian, not-for-profit, 501(c)(3) organization(s) designated by Lead Counsel.

Calculation of Loss Amount

38. Recognized Loss Calculation for Common Stock Purchased during the Class Period:

a. For shares purchased between March 31, 2009 and November 17, 2010, inclusive, and sold between November 10, 2010 and December 7, 2010, inclusive, recognized loss per share is the lesser of:

1. The price paid less the price received,
or
2. \$15.52 less the price received.

b. For shares purchased between March 31, 2009 and November 17, 2010 inclusive, and sold between December 8, 2010 and March 7, 2011, inclusive, recognized loss per share is the lesser of:

1. \$12.37,
2. The price paid less the price received,
3. The price paid less the price in Table A on the date of sale, or
4. The price paid less \$3.15.

c. For shares purchased between March 31, 2009 and November 17, 2010 and held on March 8, 2011, recognized loss per share is the lesser of:

1. \$12.37, or
2. The price paid less \$3.15.

TABLE A

12/8/2010	\$3.15	1/7/2011	\$3.75	2/8/2011	\$3.24
12/9/2010	\$3.06	1/10/2011	\$3.74	2/9/2011	\$3.23
12/10/2010	\$3.17	1/11/2011	\$3.72	2/10/2011	\$3.21
12/13/2010	\$3.40	1/12/2011	\$3.69	2/11/2011	\$3.19
12/14/2010	\$3.53	1/13/2011	\$3.67	2/14/2011	\$3.17
12/15/2010	\$3.56	1/14/2011	\$3.63	2/15/2011	\$3.16
12/16/2010	\$3.59	1/18/2011	\$3.59	2/16/2011	\$3.14
12/17/2010	\$3.57	1/19/2011	\$3.54	2/17/2011	\$3.12
12/20/2010	\$3.56	1/20/2011	\$3.50	2/18/2011	\$3.10
12/21/2010	\$3.56	1/21/2011	\$3.47	2/22/2011	\$3.08
12/22/2010	\$3.56	1/24/2011	\$3.44	2/23/2011	\$3.06
12/23/2010	\$3.58	1/25/2011	\$3.42	2/24/2011	\$3.04
12/27/2010	\$3.62	1/26/2011	\$3.40	2/25/2011	\$3.03
12/28/2010	\$3.66	1/27/2011	\$3.39	2/28/2011	\$3.01
12/29/2010	\$3.69	1/28/2011	\$3.37	3/1/2011	\$2.99
12/30/2010	\$3.73	1/31/2011	\$3.35	3/2/2011	\$2.97
12/31/2010	\$3.74	2/1/2011	\$3.33	3/3/2011	\$2.95
1/3/2011	\$3.75	2/2/2011	\$3.31	3/4/2011	\$2.92
1/4/2011	\$3.75	2/3/2011	\$3.29	3/7/2011	\$2.90
1/5/2011	\$3.76	2/4/2011	\$3.28		
1/6/2011	\$3.76	2/7/2011	\$3.26		

39. Recognized Loss Calculation for Option Contracts During the Class Period:

For common stock call options

a. The recognized loss for each share covered by a call option contract on RINO common stock purchased or otherwise acquired between March 31, 2009 and November 17, 2010, inclusive and held on or after November 10, 2010 shall be the lesser of:

1. \$3.09 for each share covered by the option, or
2. 25% of the price paid less 25% of the price received on sale of the option.

b. If the option expired worthless and unexercised while still owned by the Authorized Claimant, the sales price shall be deemed to be Zero (\$0.00).

c. Shares of RINO common stock acquired during the Class Period through the exercise of a call option shall be treated as a purchase on the date of exercise for the exercise price plus the cost of the call option, and any recognized loss arising from such transaction shall be computed as provided for other purchases of RINO stock as set forth herein.

d. No recognized loss shall be calculated based upon the sale or writing of any call option that was subsequently repurchased.

For common stock put options

a. The recognized loss for each share of RINO common stock covered by a put option contract on RINO common stock sold or written between March 31, 2009 and November 17, 2010, inclusive and outstanding on or after November 10, 2010 shall be the lesser of:

1. \$6.18 for each share covered, or
2. 50% of the amount received for the contract on the date the claimant sold or wrote the put contract, less 50% of the amount received per put option contract. For put options sold or written during the Class Period that expired worthless and unassigned, the Authorized Claimant's Recognized Claim shall be Zero (\$0.00).

b. For RINO options that were sold or written during the Class Period, that were "put" to the Authorized Claimant (i.e. assigned) at any time, the Authorized Claimant's Recognized Loss shall be calculated as a purchase of RINO common stock as shown herein, and as if the sale of the put option were instead a purchase of RINO common stock on the date of the sale or writing of the put option, and the "purchase price paid" shall be the strike price of the put option less the proceeds received from the sale of the put option.

c. No recognized loss shall be calculated based upon the sale of any put option that was previously purchased.

d. The total recovery payable to Authorized Claimants from transactions in call or put options shall not exceed five percent (5%) of the Distribution Amount.

40. General Provisions Regarding Calculation of Loss Amount

a. If a Settlement Class Member has more than one purchase or sale of RINO common stock or call options ("RINO Securities") during the Settlement Class Period, all purchases and sales shall be matched on a First In, First Out ("FIFO") basis. Settlement Class Period sales will be matched first against any RINO Securities held at the beginning of the Settlement Class Period, and then against purchases in chronological order, beginning with the earliest purchase made during the Settlement Class Period. Settlement Class Period Sales matched to RINO Securities held at the beginning of the Settlement Class Period shall be excluded from the calculation of Recognized Losses. Purchases and sales of RINO Securities shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of RINO Securities during the Settlement Class Period shall not be deemed a purchase or sale of these securities for the calculation of an Authorized Claimant's Recognized Loss Amount for these securities nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such securities unless: (i) the donor or decedent purchased or otherwise acquired such RINO Securities during the Settlement Class Period; (ii) no

Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such securities; and (iii) the assignment is specifically provided for in the instrument of gift or assignment.

b. The Recognized Loss for short sales is zero.

c. To the extent a Claimant had a market gain from his, her, or its overall transactions in RINO Securities during the Settlement Class Period, the value of the claim will be zero. Such Claimants will, in any event, be bound by the Settlement. To the extent that a Claimant suffered an overall market loss on his, her, or its overall transactions in RINO Securities during the Settlement Class Period, but that market loss was less than the total Recognized Loss calculated above, then the Claimant's Recognized Loss shall be limited to the amount of the actual market loss.

WHAT RIGHTS AM I GIVING UP BY AGREEING TO THE SETTLEMENT?

41. If the Settlement is approved, the Court will enter a Final Judgment (the "Judgment"). The Judgment will dismiss the claims against Defendant in this Action with prejudice and provide that Plaintiffs and all other Class Members, excluding those who validly and timely requested to be excluded from the Class, shall, upon the Effective Date of the Judgment, be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, waived, discharged and dismissed any or all Released Claims against the Released Parties.

a. "Defendant" means Frazer Frost, LLP.

b. "Effective Date" means the latest date all of the events and conditions specified in the Stipulation have been met or have occurred, as set forth in paragraph 10 of the Stipulation.

c. "Individual Defendants" means, collectively, Dejun Zou, Jianping Qiu, Yi Jenny Liu, Ben Wang, Kenneth C. Johnson, Xie Quan, Weiguo Zhang and Li Yu.

d. "Judgment" or "Final Judgment" means the Order or Orders entered by the Court if and upon approval of the Settlement, dismissing the claims against Defendant in the Action with prejudice and without costs (except to the extent awarded by the Court) to any Party, certifying the Class for settlement purposes, releasing all Released Claims as against the Released Parties, and enjoining Class Members from instituting, continuing or prosecuting any action asserting any Released Claims against any Released Party.

e. "RINO" or the "Company" means RINO International Corporation, its predecessors, successors, subsidiaries and assigns.

f. "Released Claims" means, collectively, all claims (including "Unknown Claims" as defined below) of every nature and description whatsoever, known or unknown, asserted or that might have been asserted or that might be asserted, against Defendant, and/or the Released Parties, Plaintiffs or any Class Member in any capacity, arising out of, based upon or related to (a) the purchase, acquisition, sale or ownership of RINO common stock, call options or put options during the Class Period, or (b) the subject matter of the Action, or the facts, transactions, events, occurrences, acts, disclosures, statements, omissions or failures to act which were or could have been alleged in the Action. "Released Claims" further includes any and all claims arising out of, based upon or related to the Settlement or resolution of the Action, except for any alleged breaches of the Stipulation. Released Claims specifically excludes the derivative/assigned claims which purport to pursue RINO's rights and claims against Defendant (as defined in the First Cause of Action for "Professional Negligence and Accounting Malpractice" and the Second Cause of Action for "Breach of Contract") asserted in the lawsuit filed in Nevada State Court captioned *In re RINO Int'l. Corp. Derivative Action*, State Court Case No. 10-OC-005291 B, which was removed to Federal Court, Federal Court Case No. 3:15 0400-RCJ-VPC (the "Nevada Action"). Released Claims specifically includes the direct claims (as defined in the Third Cause of Action for "Aiding and Abetting Breaches of Fiduciary Duty") in the Nevada Action complaint on behalf of purchasers of RINO stock during the Class Period and who are therefore members of the Class in this Action. Released Claims specifically excludes any claims of persons who are not Class Members in this Action."

g. "Released Parties" means Defendant, and their current and former agents, employees, officers, directors, partners, members, representatives, heirs, insurers, reinsurers, attorneys, advisors,

subsidiaries, parents, affiliates, predecessors, successors and assigns. The term “Released Parties” includes Moore Stephens Wurth Frazer & Torbet, LLP; Frost, PLLC; and Frazer, LLP.

h. “RINO Settlement” means the April 5, 2012 Stipulation of Settlement with RINO, Kenneth C. Johnson, and Weiguo Zhang, which was finally approved by the Court on December 17, 2012 for settlement, and for which the Court approved distribution of funds to Class Members on August 27, 2013.

i. “Unknown Claims” means, collectively, all claims, demands, rights, liabilities, and causes of action of every nature and description which any Plaintiffs or Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date, Plaintiffs expressly waive, and each of the Class Members is hereby deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Plaintiffs shall expressly waive, and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. The Plaintiffs and Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Plaintiffs shall expressly, fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever settled and released, any and all Released Claims, whether the Released Claims are known or unknown, suspected or unsuspected, contingent or non-contingent, or concealed or hidden, without regard to the subsequent discovery or existence of any additional or different facts. The Plaintiffs acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

42. The Judgment will also provide that Defendant and any of the other Released Parties shall each be deemed to have, and by operation of the Judgment shall have fully, finally, and forever released, waived, and discharged Plaintiffs, Class Members, and Lead Counsel from any and all claims which arise out of the filing, prosecution, maintenance or resolution of the claims against Defendant in the Action, except claims relating to the enforcement of the Stipulation.

HOW WILL THE LAWYERS BE PAID?

43. At the Final Approval Hearing described below, or at such other time as the Court may direct, Lead Counsel intends to apply for an award of attorneys’ fees on behalf of all plaintiffs’ counsel not to exceed twenty-five percent (25%) of the Settlement Fund. In addition, Lead Counsel intends to apply for reimbursement of litigation expenses incurred in connection with the lawsuit, in an amount not to exceed \$200,000. Finally, Lead Counsel also intends to apply for an incentive fee award to Plaintiffs, in an amount not to exceed \$10,000 (or \$2,500 for each for the Lead Plaintiff and three named plaintiffs).

44. To date, Lead Counsel has not received any payment for their services in prosecuting this Action on behalf of the Class, nor have counsel been reimbursed for their out-of-pocket expenses. The fee requested by Lead Counsel would compensate Lead Counsel for their efforts in achieving the Settlement for the benefit of the Class, and for their risk in undertaking this representation on a contingency basis. The fee requested is within the range of fees awarded to plaintiffs’ counsel under similar circumstances in litigation of this type in this Circuit. The Court will determine the amount of the award.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

45. The Court has certified this Action as a class action for purposes of this Settlement. If you purchased the common stock and/or call options of RINO, or sold put options of RINO, between March 31, 2009, and November 17, 2010, inclusive, and were damaged thereby, and you are not excluded by the definition of the Class and do not elect to exclude yourself, then you are a Class Member, and you will be bound by the proposed Settlement provided for in the Stipulation, in the event it is approved by the Court, as well as by any judgment or determination of the Court affecting the Class. Unless otherwise provided by the Court, any Class Member who fails to submit a claim form by December 23, 2015 shall forever be barred from receiving any payments pursuant to the Settlement set forth in the Stipulation, but will in all other respects be subject to the provisions of the Stipulation, including the terms of any judgments entered and the releases given.

46. If you wish to remain a Class Member and you did not submit a valid and timely Proof of Claim and Release Form in the RINO Settlement, you may be eligible to share in the proceeds of the Settlement, provided that you submit a valid Proof of Claim, which must be completed, signed and supported by such documents as specified in the accompanying claim form. Extra copies of this Notice and Proof of Claim can be obtained from the Claims Administrator by mail at RINO Securities Litigation, c/o Strategic Claims Services, 600 North Jackson Street, Suite 3, Media, PA 19063; by fax at (610) 565-7985; or by toll-free phone at (866) 274-4004. Copies of the Notice and Proof of Claim may also be downloaded from the Claims Administrator's website at www.strategicclaims.net. **If you do not know whether you submitted a valid and timely proof of claim in the RINO Settlement, please contact the Claims Administrator at (866) 274-4004.**

47. The Court may disallow or adjust the Claim of any Class Member. The Court also may modify the Plan of Allocation without further notice to the Class. Payments pursuant to the Plan of Allocation, as approved by the Court, will be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Counsel, the Claims Administrator or any other agent designated by Lead Counsel on the basis of any distributions made substantially in accordance with the Stipulation and the Settlement, the Plan of Allocation, or further orders of the Court. Each Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Central District of California with respect to his, her or its Claim Form.

48. As a Class Member you are represented by Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file an appearance on your behalf and must serve copies of such appearance on the attorneys listed in the section below entitled, "When and Where Will the Court Decide Whether to Approve the Settlement?"

49. If you do not wish to remain a Class Member, you may exclude yourself from the Class by following the instructions in the section below entitled, "What If I Do Not Want to Participate in the Settlement? How Do I Exclude Myself?"

50. If you object to the Settlement or any of its terms, the proposed Plan of Allocation, or Lead Counsel's application for attorneys' fees, reimbursement of expenses, and awards to Plaintiffs, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in the section below entitled, "When and Where Will the Court Decide Whether to Approve the Settlement?"

WHAT IF I DO NOT WANT TO PARTICIPATE IN THE SETTLEMENT? HOW DO I EXCLUDE MYSELF?

51. Each potential member of the Class will be bound by all determinations and judgments in this lawsuit concerning the Settlement, whether favorable or unfavorable, unless such Person mails, by first-class mail, a written request for exclusion from the Class, **so that it is received no later than December 23, 2015**, addressed to the Claims Administrator at: RINO Securities Litigation – Exclusions, c/o Strategic Claims Services, 600 North Jackson Street, Suite 3, Media, PA 19063. **No Person may exclude himself, herself or**

itself from the Class after that date. In order to be valid, each request for exclusion must set forth the name and address of the person or entity requesting exclusion, must state that such person or entity “requests exclusion from the Class in *Stream SICAV et al. v. RINO International Corp. et al.*, Case No. 2:10-cv-08695-DDP-VBKx” and must be signed by such person or entity. The following information must also be provided: a telephone number, and the date(s), price(s), and number(s) of shares of all purchases and sales of RINO Securities during the Class Period. Requests for exclusion will not be accepted if the requests do not include the required information and/or if the requests are not made within the time stated above, unless the requests for exclusion are otherwise accepted by the Court. If you are a potential member of the Class and you, or someone acting on your behalf, does not submit a timely Request for Exclusion, and the Court approves the Settlement, you will be bound by the terms of any judgment that the Court enters. You will be bound by the judgment whether or not you submit a Proof of Claim and Release. The Judgment enjoins the filing or continued prosecution of Released Claims. It also releases the Released Claims against the Released Parties, including those that are subject to pending lawsuits or arbitrations.

52. If a potential member of the Class requests to be excluded from the Class, that Class Member will not receive any benefit provided for in the Stipulation.

<p style="text-align: center;">WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF IDON'T LIKE THE SETTLEMENT?</p>

If you do not wish to object to the proposed Settlement; the application for attorneys’ fees, reimbursement of expenses, awards to Plaintiffs; and/or the proposed Plan of Allocation, you need not attend the Final Approval Hearing.

53. Any Class Member who does not request exclusion by December 23, 2015 may appear at the Final Approval Hearing and be heard on any of the matters to be considered at the hearing; provided, however, that no such Person shall be heard unless his, her or its objection or opposition is made in writing and is filed, together with copies of all other papers and briefs to be submitted to the Court at the Final Approval Hearing, by him, her or it (including proof of all purchases and sales of RINO Securities during the Class Period) with the Clerk’s Office at the United States District Court for the Central District of California, Western Division - Spring Street Courthouse, 312 N. Spring Street, Los Angeles, California 90012, on or before December 23, 2015, and is served on the same day by hand or overnight delivery to each of the following:

COUNSEL FOR LEAD PLAINTIFF

Laurence M. Rosen
The Rosen Law Firm, P.A.
355 South Grand Avenue, Suite 2450
Los Angeles, CA 90071

COUNSEL FOR FRAZER

Heather L. Rosing
Klinedinst, P.C.
201 West Broadway, Suite 600
San Diego, CA 92101

54. The filing must demonstrate your membership in the Class including the number of RINO Securities purchased and/or sold during the Class Period and prices paid. Only Class Members who have submitted their position in this manner will be entitled to be heard at the Final Approval Hearing, unless the Court orders otherwise. You may file an objection without having to appear at the Final Approval Hearing. Class Members who approve of the Settlement need not appear at the Final Approval Hearing.

55. Attendance at the hearing is not necessary; however, Persons wishing to be heard orally in opposition to the approval of the Settlement, the proposed Plan of Allocation, and/or the request for attorneys’ fees, reimbursement of expenses, and awards to Plaintiffs are required to indicate in their written objections their intention to appear at the hearing. Persons who intend to object to the Settlement, the proposed Plan of Allocation, and/or Lead Counsel’s application for an award of attorneys’ fees, reimbursement of expenses, and awards to Plaintiffs, and desire to present evidence at the Final Approval Hearing, must include in their written objections the identity of any witnesses they may call to testify and

exhibits they intend to introduce into evidence at the Final Approval Hearing.

56. The Final Approval Hearing may be delayed from time to time by the Court without further written notice to the Class. If you intend to attend the Final Approval Hearing, you should confirm the date and time with Lead Counsel.

Unless otherwise ordered by the Court, any potential member of the Class who does not object in the manner described herein will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement; the application for attorneys' fees, reimbursement of expenses, and awards to Plaintiffs; and/or the proposed Plan of Allocation. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

SPECIAL NOTICE TO BROKERS, BANKS AND OTHER NOMINEES

57. Financial institutions and other nominees who purchased or sold RINO common stock, or purchased or sold RINO call option contracts, or sold or re-purchased put option contracts during the Class Period on behalf of beneficial owners of such securities are directed within ten (10) days from the date of this Notice to: (a) send a copy of this Notice and Proof of Claim to such beneficial owners; or (b) provide the names and last-known addresses of such beneficial owners to the Claims Administrator, setting forth: (i) title/registration, (ii) street address, and (iii) city/state/zip; preferably electronically in an MS Excel data table or in an MS Word file, or on computer-generated mailing labels. In the latter case, the Claims Administrator will send copies of the Notice and Proof of Claim to such beneficial owners. All communications with the Claims Administrator and requests for copies of documents should be made to:

RINO Securities Litigation
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063
Phone: (866) 274-4004
Fax: (610) 565-7985
Website: www.strategicclaims.net

After full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying herewith by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

58. This Notice contains only a summary of the terms of the proposed Settlement. For a more detailed statement of the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Central District of California, Western Division - Spring Street Courthouse, 312 N. Spring Street, Los Angeles, California 90012.

59. All inquiries concerning this Notice or the Proof of Claim should be directed to the Claims Administrator at:

<p>RINO Securities Litigation c/o Strategic Claims Services 600 North Jackson Street, Suite 3 Media, PA 19063 Phone: (866) 274-4004 Fax: (610) 565-7985 Website: www.strategicclaims.net</p>	<p>or</p>	<p>Laurence M. Rosen The Rosen Law Firm, P.A. 355 South Grand Avenue, Suite 2450 Los Angeles, CA 90071 Telephone: (213) 785-2610 Facsimile: (213) 226-4684 E-mail: info@rosenlegal.com</p> <p><i>Attorneys for Plaintiffs and the Class</i></p>
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**DO NOT CALL OR WRITE THE COURT OR THE OFFICE
OF THE CLERK OF THE COURT REGARDING THIS NOTICE**

Dated: October 27, 2015

By Order of the Clerk of the Court
United States District Judge
Central District of California

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

-----X
STREAM SICAV, TODD MARX, JOHN
DORMAN, AND LEE KARLSON,
INDIVIDUALLY AND ON BEHALF OF ALL
OTHERS SIMILARLY SITUATED,

CASE No.: CV 10-8695-DDP
(VBKx)

Plaintiffs,

vs.

RINO INTERNATIONAL CORPORATION,
DEJUN ZOU, JIANPING QIU, YI JENNY LIU,
BEN WANG, KENNITH C. JOHNSON, XIE
QUAN, WEIGUO ZHANG, LI YU, AND
FRAZER FROST, LLP f/k/a MOORE
STEPHENS WURTH FRAZER AND TORBET,
LLP,

Defendants.

-----X

PROOF OF CLAIM AND RELEASE

GENERAL INSTRUCTIONS

1. IF YOU PREVIOUSLY SUBMITTED A VALID AND TIMELY PROOF OF CLAIM AND RELEASE FORM IN THE RINO SETTLEMENT IN THE SETTLEMENT WITH RINO INTERNATIONAL CORP., KENNITH JOHNSON AND WEIGO ZU, WHICH WAS APPROVED BY THE COURT ON DECEMBER 12, 2012 (THE “RINO SETTLEMENT”), THAT PROOF OF CLAIM AND RELEASE FORM WILL SERVE AS A PROPER PROOF OF CLAIM AND RELEASE FORM FOR THIS SETTLEMENT AND YOU ARE ELIGIBLE TO RECOVER IN THIS SETTLEMENT WITHOUT NEEDING TO SUBMIT ANOTHER PROOF OF CLAIM AND RELEASE FORM. YOU CAN CONTACT THE CLAIMS ADMINISTRATOR AT (866) 274-4004 TO FIND OUT IF YOU PREVIOUSLY SUBMITTED A CLAIM FORM IN THE PREVIOUS SETTLEMENT AND WHETHER IT WAS VALID OR DEFICIENT.

2. IF YOU DID NOT SUBMIT A VALID AND TIMELY PROOF OF CLAIM AND RELEASE FORM IN THE RINO SETTLEMENT, TO RECOVER AS A CLASS MEMBER BASED ON YOUR CLAIM IN THIS SETTLEMENT YOU MUST COMPLETE AND ON PAGE 23 HEREOF, SIGN THIS PROOF OF CLAIM AND RELEASE FORM AND SUBMIT THE REQUESTED DOCUMENTATION. IF YOU FAIL TO PROPERLY PROVIDE THE REQUIRED DOCUMENTATION, YOUR CLAIM MAY BE REJECTED AND YOU MAY BE PRECLUDED FROM OBTAINING ANY RECOVERY FROM THE NET SETTLEMENT FUND CREATED IN CONNECTION WITH THE PROPOSED SETTLEMENT OF THIS ACTION.

3. It is important that you completely read and understand the Notice of Proposed Settlement, Settlement Fairness Hearing, and Motion for Attorneys’ Fees, Reimbursement of Litigation Expenses, and Awards to Plaintiffs (the “Notice”) and the Plan of Allocation of the Net Settlement Fund (the “Plan”) that accompany this Proof of Claim and Release (“Proof of Claim” or “claim form”). The Notice and Plan describe the proposed Settlement, how Class Members are affected by it, and the manner in which the Settlement Fund will be distributed, if the Settlement and Plan are approved by the Court. The Notice also contains the definitions of many of the terms (which are indicated by initial capital letters) used in this Proof of Claim and Release. By signing and submitting the Proof of Claim, you will be certifying that you have read and understood the Notice.

4. IF YOU DID NOT SUBMIT A TIMELY AND VALID PROOF OF CLAIM AND

RELEASE FORM IN THE RINO SETTLEMENT IN ORDER TO PARTICIPATE IN THE SETTLEMENT, YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM, BY FIRST-CLASS MAIL, SO THAT IT IS RECEIVED ON OR BEFORE DECEMBER 23, 2015, ADDRESSED TO THE CLAIMS ADMINISTRATOR AT:

RINO Securities Litigation
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063

This Proof of Claim is directed to all persons and entities who purchased the common stock and/or call options of RINO, or sold put options of RINO, between March 31, 2009, and November 17, 2010, inclusive, and were damaged thereby. The above described securities are referred to herein as the "Subject Securities." Excluded from the Class are Frazer, RINO and the Individual Defendants; the immediate family members of each such excluded person; each of such excluded persons' current and former officers, directors, partners, employees and affiliates; any entity in which any such excluded person has a controlling interest; and the legal representatives, heirs, predecessors, successors and assigns of any such excluded person or entity. Also excluded from the Class is any person or entity who excludes himself, herself, or itself by filing a request for exclusion in accordance with the requirements set forth in the Notice.

5. If you are not a Class Member, or if you have filed, or someone acting on your behalf has filed, a request for exclusion from the Class, do NOT submit a claim form.

6. If you did not submit a valid and timely Proof of Claim and Release Form in the RINO Settlement, to recover as a Class Member, you must complete and sign this Proof of Claim and mail it to the Claims Administrator **so that it is received on or before December 23, 2015**. If you fail to file a timely, properly addressed, and completed claim form, your claim may be rejected and you may be precluded from receiving any distribution from the Settlement Fund.

7. Submission of this Proof of Claim does not ensure that you will share in the proceeds of the Settlement Fund. Distributions from the Settlement Fund are governed by the Plan of Allocation approved by the Court. The proposed Plan, which is subject to the Court's approval, is included in the Notice.

8. If you have questions or need assistance in filling out this claim form, or to find out if you previously submitted a valid and timely Proof of Claim and Release Form in the RINO Settlement, please contact the Claims Administrator at the above address, by toll-free phone at (866) 274-4004, by e-mail at info@strategicclaims.net, or by visiting the Claims Administrator's website at www.strategicclaims.net and clicking on "Contact."

INSTRUCTIONS FOR COMPLETING THIS CLAIM FORM

1. You must file a separate claim form for each differently named account and each account with a different type of ownership (*e.g.*, individual account, joint account, IRA account, etc.). However, joint tenants, co-owners or UGMA custodians should file a single claim.

2. All joint purchasers must each sign this Proof of Claim.

3. Agents, executors, administrators, guardians, conservators, custodians and trustees may complete and sign the Proof of Claim on behalf of persons and entities represented by them, but they must identify such persons and entities by name, address, telephone number, Social Security or Tax Identification Number; expressly state the capacity in which they are acting; and provide proof of their authority (*e.g.*, powers of attorney, currently effective letters testamentary, letters of administration, etc.) to do so.

4. You are required to attach **copies only** of genuine and sufficient supporting documentation for all your transactions in the Subject Securities from March 31, 2009, through and including March 7, 2011. Documentation may be photocopies of brokerage confirmation slips or monthly statements. If such documents are not in your possession, please obtain copies or equivalent contemporaneous documents from your broker or financial advisor. Failure to supply acceptable supporting documentation could delay verification or may result in rejection of your claim. Stock Certificates are not sufficient documentation.

5. If your trading activity during the Class Period exceeds 50 transactions, you must provide all purchase and sale information required in the Schedule of Transactions in an electronic file. For a copy of instructions and the parameters concerning electronic submissions, contact the Claims Administrator by toll-

free phone at (866) 274-4004, fax at (610) 565-7985, by e-mail at info@strategicclaims.net, or by visiting the Claims Administrator’s website at www.strategicclaims.net and clicking on “Contact.”

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

Stream SICAV et al v. RINO International Corp. et al.

PROOF OF CLAIM

Must be received by Claims Administrator no later than 12/23/15.

CLAIMANT IDENTIFICATION

Please Type or Print

Beneficial Owner’s Name *(as it appears on your brokerage statement)*

Joint Beneficial Owner’s Name *(as it appears on your brokerage statement)*

Record Owner’s Name and Address (if different from beneficial owner listed above)

Street Address

City

State

Zip Code

Foreign Province

Foreign Country

or

Social Security Number

Taxpayer Identification Number

(used only to verify claim, and failure to provide could delay same or result in rejection of claim)

Specify one of the following:

Individual(s) Corporation UGMA Custodian IRA, Keogh (specify) _____

Partnership Estate Trust Other: _____

Area Code Telephone Number (Day)

Area Code Telephone Number (Evening)

Facsimile Number

E-Mail Address

For informational purposes only, please check one of the following:

(1) Claimant was was not

an officer or director of RINO International Corporation at any time from March 31, 2009 through November 17, 2010.

(2) If you checked “was,” state the position(s) held and the dates of employment or affiliation:

Positions: _____

Did you submit a Proof of Claim form in the RINO Settlement? ___Yes ___No

SCHEDULE OF TRANSACTIONS IN RINO COMMON STOCK

1. State the total number of shares of RINO common stock **owned** at the close of trading on March 30, 2009, long or short (*must be documented*) : _____

2. Separately list each and every **purchase** of RINO common stock during the period March 31, 2009 **through** March 7, 2011, inclusive and provide the following information (*must be documented*):

Trade Date <i>(list chronologically)</i> Month/Day/Year	Number of Shares Purchased	Price per Share <i>(excluding commissions, taxes and fees)</i>	Total Cost <i>(excluding commissions, taxes and fees)</i>

3. Separately list each and every **sale** of RINO common stock during the period March 31, 2009 **through** March 7, 2011 and provide the following information (*must be documented*):

Trade Date <i>(list chronologically)</i> Month/Day/Year	Number of Shares Sold	Price per Share <i>(excluding commissions, taxes and fees)</i>	Amount Received <i>(excluding commissions, taxes and fees)</i>

4. State the total number of shares of RINO common stock owned at the close of trading on March 7, 2011, long or short (*must be documented*): _____

If you need additional space, attach the required information on separate, numbered sheets in the same format as above and print your name and Social Security or Taxpayer Identification number at the top of each additional sheet.

THE SCHEDULE OF TRANSACTIONS IN RINO OPTION CONTRACTS APPEARS ON THE FOLLOWING 2 PAGES

SCHEDULE OF TRANSACTIONS IN RINO CALL AND PUT OPTIONS

1. State the total number of RINO call/put option contracts owned at the close of trading on March 30, 2009, long or short (*must be documented*):

Type of Option Contract	Expiration Date & Strike Price	Number of Option Contracts	Assigned "A", Exercised "E", or Expired "X"	Assigned or Exercised Date

2. Separately list each and every **purchase** of RINO call option contracts to open a new position during the period March 31, 2009 **through** November 17, 2010 and provide the following information (*must be documented*):

Trade Date (list chronologically) Month/Day/Yr	Expiration Date & Strike Price	Number of Contracts Purchased	Price per Contract (excluding commissions, taxes and fees)	Exercised "E" or Expired "X"	Exercise Date

3. Separately list each and every **sale** of RINO call option contract indicated above during the period March 31, 2009 **through** November 17, 2010 and provide the following information (*must be documented*):

Trade Date (list chronologically) Month/Day/Yr	Expiration Date & Strike Price	Number of Contracts Sold	Price per Contract (excluding commissions, taxes and fees)	Exercised "E" or Expired "X"	Exercise Date

4. Separately list each and every **sale** of RINO put option contract to open a new position during the period March 31, 2009 **through** November 17, 2010 and provide the following information (*must be documented*):

Trade Date (list chronologically) Month/Day/Yr	Expiration Date & Strike Price	Number of Contracts Sold	Price per Contract (excluding commissions, taxes and fees)	Assigned "A" or Expired "X"	Assign Date

If you need additional space, attach the required information on separate, numbered sheets in the same format as above and print your name and Social Security or Taxpayer Identification number at the top of each additional sheet.

5. Separately list each and every **re-purchase** of RINO **put option contract** indicated above during the period March 31, 2009 **through** November 17, 2010 and provide the following information (*must be documented*):

Trade Date (list chronologically) Month/Day/Yr	Expiration Date & Strike Price	Number of Contracts Re- Purchased	Price per Contract (excluding commissions, taxes and fees)	Assigned “A” or Expired “X”	Assign Date

6. State the total number of RINO call/put option contracts owned at the close of trading on November 17, 2010, long or short (*must be documented*):

Type of Option Contract	Expiration Date & Strike Price	Number of Option Contracts	Assigned “A”, Exercised “E”, or Expired “X”	Assign or Exercise Date

If you need additional space, attach the required information on separate, numbered sheets in the same format as above and print your name and Social Security or Taxpayer Identification number at the top of each additional sheet.

YOU MUST READ THE RELEASE AND SIGN ON PAGES 22 AND 23.

RELEASE OF CLAIMS

1. **Definitions**

For the purpose of the Proof of Claim and Release, terms not defined herein shall have the meanings provided for them in the Stipulation, and which are also found in paragraph 41 of the Notice.

2. **Statement of Claim and Release**

a. By submitting this signed Proof of Claim and Release, you will be certifying under penalty of perjury that you: own(ed) the Subject Securities you have listed in the Proof of Claim and Release; or are expressly authorized to act on behalf of the owner thereof.

b. By submitting this signed Proof of Claim and Release, you will be certifying the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

c. By submitting this signed Proof of Claim and Release, the Claimant or the person who represents the Claimant certifies, as follows:

- i. that Claimant(s) is/are a Class Member(s), as defined in the Notice;
- ii. that I/we have read and understand the contents of the Notice and the Proof of Claim and Release;
- iii. that I am/we are not acting for the Defendant, nor am I/are we such Defendant or otherwise excluded from the Class;
- iv. that I/we have not filed a Request for Exclusion from the Class and that I/we do not know of any Request for Exclusion from the Class filed on my/our behalf with respect to my/our transactions in the Subject Securities;
- v. that I/we own(ed) the Subject Securities identified in this Proof of Claim and Release, or that, in signing and submitting this Proof of Claim and Release, I/we have the authority to act on

behalf of the owner(s) thereof;

vi. that Claimant(s) may be entitled to receive a distribution from the Net Settlement Fund;

vii. that Claimant(s) desire(s) to participate in the Settlement described in the Notice and agree(s) to the terms and conditions thereof;

viii. that I/we submit to the jurisdiction of the United States District Court for the Central District of California for purposes of investigation and discovery under the Federal Rules of Civil Procedure with respect to this Proof of Claim and Release;

ix. that I/we agree to furnish such additional information with respect to this Proof of Claim and Release as the Parties or the Court may require; and

x. that I/we waive trial by jury, to the extent it exists, and agree to the Court’s summary disposition of the determination of the validity or amount of the claim made by this Proof of Claim and Release.

d. I/We understand and acknowledge that without further action by anyone, on and after the Effective Date, each Class Member, **including Class Members who are parties to any other actions, arbitrations, or other proceedings against any of the Defendant or Released Parties that are pending on the Effective Date**, on behalf of themselves, their heirs, executors, administrators, successors, assigns, and any person they represent, for good and sufficient consideration, the receipt and adequacy of which are hereby acknowledged, shall be deemed to have, and by operation of law and of the Final Judgment shall have fully, finally, and forever released, relinquished, settled and discharged all Released Claims against each and every one of the Released Parties, including such Released Claims as already may have been asserted in any pending actions, arbitrations, or other proceedings, and whether or not a Proof of Claim and Release is executed and delivered by, or on behalf of, such Class Member; and further that each Class Member is forever barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum of any kind, asserting against any of the Released Parties, and each of them, any of the Released Claims; **provided, however**, that nothing in the Final Judgment shall bar any action or claim to enforce the terms of the Stipulation or the Final Judgment.

3. **Certifications**

a. I/We certify that I am/we are NOT subject to backup withholding under the provisions of Section 3406(a)(1)(c) of the Internal Revenue Code.

NOTE: If you have been notified by the IRS that you are subject to backup withholding, please strike out the word “NOT” in the certification above.

b. I/We certify under penalty of perjury under the laws of the United States of America, that the foregoing information supplied by the undersigned and the supporting documents attached hereto, are true, correct and complete to the best of my/our knowledge, information and belief, and that this Proof of Claim and Release form was executed this ___day of _____, 2015 in _____ (City), _____ (State/Country).

Signature of Claimant

Signature of Joint Claimant, if any

(Print your name here)

(Print your name here)

Signature of person signing on behalf of Claimant

Capacity of person signing on behalf of Claimant
(e.g., Executor, President, Custodian, etc.)

(Print your name here)

RINO Securities Litigation
c/o Strategic Claims Services
600 N Jackson Street – Suite 3
Media, PA 19063

IMPORTANT LEGAL DOCUMENT – PLEASE FORWARD

THIS PROOF OF CLAIM MUST BE MAILED, TOGETHER WITH SUPPORTING DOCUMENTATION, SO THAT IT IS RECEIVED NO LATER THAN DECEMBER 23, 2015, TO THE CLAIMS ADMINISTRATOR AT THE ADDRESS BELOW.

ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME, POSSIBLY UP TO ONE YEAR FROM THE DEADLINE DATE FOR FILING YOUR CLAIM FORM. THANK YOU FOR YOUR PATIENCE.

Reminder Checklist:

1. Please sign the Release and Certification.
2. If this claim is being made on behalf of joint claimants, then both must sign.
3. Please do not send originals of securities certificates. Remember to attach only **copies** of supporting documents. These must include documentation of: (a) opening and closing balances, as set forth in the Schedule of Transactions on pages 20, 21, and 22; and (b) all transactions in the Subject Securities from March 31, 2009 through March 7, 2011 for common stock and from March 31, 2009 through November 17, 2010 for options.
4. If your address changes in the future, or if these documents were sent to you at an old or incorrect address, please send us **written** notification of your new address.
5. Keep a copy of your completed claim form and all documentation submitted for your records.
6. You will **not** receive confirmation that your Proof of Claim and Release have been received **unless** you send it via Certified Mail, Return Receipt Requested or by some other means which provide you with proof of receipt. **You will bear all risks of delay or non-delivery of your claim.**
7. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at:

RINO Securities Litigation
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063
Phone: (866) 274-4004 Fax: (610) 565-7985
Website: www.strategicclaims.net