

**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 TIMMINCO LIMITED AND
BÉCANCOUR SILICON INC.

Applicants

**AFFIDAVIT OF
J. THOMAS TIMMINS
(Sworn May •, 2012)**

I, J. Thomas Timmins, of the Village of North Barrington, in the State of Illinois, U.S.A., MAKE OATH AND SAY:

1. I am the counterparty to an agreement made with Timminco Limited as of September 19, 1996 as amended by way of a letter agreement dated May 28, 2001 (collectively, the "**Consulting Agreement**"). As such I have personal knowledge of the matters deposed to herein. To the extent that I do not have personal knowledge, I verily believe the information to which I depose.

2. I am swearing this affidavit in response to the supplementary affidavit of Peter A. M. Kalins sworn on May 23, 2012.

Timminco's Company Tax Filings

3. All of my business and personal tax matters are dealt with by my professional tax advisors. I provided my tax advisors with all of my tax related documentation, including the tax documents that I received from Timminco, in the context of their dealing with all of my business and personal tax matters. My tax advisors have never raised any issues with me concerning the manner in which Timminco chose to record my consulting fees in its company tax filings.

4. Further, at no time was there an agreement between myself and Timminco as to the way in which my consulting fees would be recorded for tax purposes.

Timminco's Cash Flow Projections

5. I have been advised by my counsel in this matter that there have been material variances between the cash flow projections appended to the agreement for debtor-in-possession financing (the "**DIP Agreement**") entered into between Timminco and QSI Partners Ltd. (the "**DIP Lender**") and the subsequent cash flow projections provided by Timminco to the DIP Lender.

6. Attached as Exhibit "**A**" hereto is a demonstration of Timminco's most recent amendment to its cash flow projections compared to the original forecast appended to the DIP Agreement, which was prepared by my counsel.

SWORN BEFORE ME in
the City of _____, in the
State of _____, this ____
day of May, 2012



Notary Public

J. Thomas Timmins

This is Exhibit "A"
referred to in the Affidavit of
J. Thomas Timmins
sworn before me
this ____ day of May, 2012

Notary Public

