

**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**

August 17, 2012

This matter is not opposed. The Ministry of the Environment, in the unique circumstances of this case, is consenting to the order now agreed.

The officers and directors of the Timminco entities have resigned. In these circumstances, the appointment of the CRO is reasonable, if not entirely necessary for the sake of all shareholders, including the Ministry of the Environment. The protections provided in the order for the CRO are also reasonable and necessary. Without them, no one could realistically agree to be appointed a CRO.

I am satisfied that the compensation for the CRO is reasonable. I am also satisfied with the actions of the Monitor as set out in the 10<sup>th</sup> Report as being reasonable.

Order to go which I have signed.

"Newbould, J."