

**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

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**MOTION RECORD  
OF THE RESPONDING PARTY, J. THOMAS TIMMINS**  
(Returnable May 18, 2012)

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**TAB 1**

**ONTARIO  
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**NOTICE OF CROSS-MOTION**

J. Thomas Timmins will make a motion to a Judge presiding over the Commercial List on May, 18, 2012 at 10:00 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

**PROPOSED METHOD OF HEARING:**

The motion is to be heard orally.

**THE MOTION IS FOR:**

1. an Order, if necessary, abridging the time for service of this Notice of Motion and the Motion Record and that the Notice of Motion is properly returnable on May 18, 2012 and that further service of the Notice of Motion on any interested party, other than those served, may be dispensed with;
2. an Order that, upon the closing of the agreement of purchase and sale between Grupo FerroAtlantica, S.A. and the Applicants (the "**F.A. Agreement**"), the Applicants place in trust with the Monitor the amount of \$124,999.98 and the Monitor

hold such funds in trust only to be distributed in accordance with the further order of this Court made upon the hearing of J. Thomas Timmins' motion in these proceedings (and the Applicant's related cross-motion) currently scheduled to be heard on June 4, 2012 and pertaining to the consulting agreement between Timminco Limited ("**Timminco**") and J. Thomas Timmins made as of September 19, 1996, as amended (the "**Consulting Agreement**"); and

3. such further and other Orders as counsel may request and this Court may permit.

**THE GROUNDS FOR THE MOTION ARE:**

1. If Timminco's payment obligations under the Consulting Agreement are determined by this Court to be post filing obligations, then Timminco could owe J. Thomas Timmins up to \$124,999.98 or more;

2. The closing of the F.A. Agreement may occur prior to June 4, 2012;

3. Timminco currently has the cash available to pay the amount of \$124,999.98;

4. If Timminco no longer has sufficiently available cash on or after June 4, 2012, or the purchase price paid in connection with the F.A. Agreement is disbursed or otherwise unavailable to Timminco on or after June 4, 2012, then J. Thomas Timmins' rights as determined on the hearing of the motions schedule for June 4, 2012 may be fundamentally and permanently prejudiced as Timminco will have no

ability to pay him even if this Court holds that Timminco's obligations under the Consulting Agreement are post filing obligations;

5. The Consulting Agreement, is clear and unambiguous on its face – it is a consulting agreement that provides for the payment of a monthly consulting fee in return for the obligation to be available to provide advice to Timminco on matters relating to its business and affairs, not compete with Timminco and not disclose certain confidential information;

6. Mr. J. Thomas Timmins has to this date always fulfilled his obligations under the Consulting Agreement and continues to do so;

**Miscellaneous**

7. Section 32 of the CCAA;

8. Rules 3.02 and 37.02(1) of the *Rules of Civil Procedure*; and

9. such further and other grounds as counsel may advise and this Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:

1. the affidavit of J. Thomas Timmins sworn on April 12, 2012 together with all exhibits thereto; and

2. such further and other materials as counsel may advise and this Court may permit.

Date: May 15, 2012

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**Applicants**

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<b>GE VFS CANADA LIMITED PARTNERSHIP</b> 2300 Meadowvale Boulevard, Suite 200 Mississauga, ON L5N 5P9	
<b>SERVICES FINANCIERS CATERPILLAR LTEE</b> 5575 North Service Road Suite 600 Burlington, ON L7C 6M1	<b>Kellie Wellenreiter</b> Tel: (289) 313-1238 Email: <a href="mailto:kellie.wellenreiter@cat.com">kellie.wellenreiter@cat.com</a>
<b>SERVICES FINANCIERS DE LAGE LANDEN CANADA INC.</b> 1235 North Service Road West, Suite 100 Oakville, ON L6M 2W2	
<b>DCFS CANADA CORP</b> 2680 Matheson Boulevard East Suite 500 Mississauga, ON L4W 0A5	
<b>SERVICES FINANCIERS MERCEDES-BENZ</b> 2680 Matheson Boulevard East Suite 500 Mississauga, ON L4W 0A5	
<b>JOHN DEERE LIMITED</b> 1001 Champlain Ave, Suite 401 Burlington, ON L7L 5Z4	

<p><b>GE CAPITAL VEHICLE AND EQUIPMENT LEASING INC.</b>                  2300 Meadowvale Boulevard                  2nd Floor                  Mississauga, ON                  L5N 5P9</p>	
<p><b>ENDRAS BMW</b>                  100 Achilles Rd.                  Ajax, On L1Z 0C5</p>	
<p><b>DOCUMENT DIRECTION</b>                  100-1235 North Service Road West                  Oakville, ON L6M 2W2</p>	
<p><b>BMW CANADA INC.</b>                  50 Ultimate Drive                  Richmond Hill, ON L4S 0C8</p>	
<p><b>TOYOTA CREDIT CANADA INC.</b>                  80 Micro Court, Suite 200                  Markham, ON L3R 9Z5</p>	
<p><b>GOVERNMENT AGENCIES</b></p>	
<p><b>DEPARTMENT OF JUSTICE</b>  <b>ONTARIO REGIONAL OFFICE</b>                  130 King Street West, Suite 3400                  Toronto, ON M5X 1K6</p> <p><b>Attorney General of Canada</b></p>	<p><b>Diane Winters</b>                  Tel: (416) 973-3172                  Fax: (416) 973-0810                  Email: <a href="mailto:diane.winters@justice.gc.ca">diane.winters@justice.gc.ca</a></p>
<p><b>CANADA REVENUE AGENCY</b>                  130 King Street West, Suite 3400                  Toronto, ON M5X 1K6</p> <p><b>Solicitor for Canada Revenue Agency</b></p>	<p><b>Diane Winters</b>                  Tel: (416) 973-3172                  Fax: (416) 973-0810                  Email: <a href="mailto:diane.winters@justice.gc.ca">diane.winters@justice.gc.ca</a></p>
<p><b>CANADA REVENUE AGENCY</b>                  GST Interim Processing Centre (GST/HST)                  333 Laurier Avenue West                  Ottawa, ON K1A 1J8</p>	

<p><b>AGENCY OF REVENUE DU QUEBEC</b>          1600 Boulevard René Levesque Ouest, 3<sup>e</sup> étage          Sector R23 CPF          Montréal, QC H3H 2V2</p>	
<p><b>MINISTÈRE DE LA JUSTICE DU QUEBEC</b>          1200, route de l'Église, 6<sup>e</sup> étage          Québec City, QC G1V 4M1</p>	
<p><b>MINISTÈRE DU DÉVELOPPEMENT DURABLE, DE          L'ENVIRONNEMENT ET DES PARCS</b>          Édifice Marie-Guyart, 5<sup>e</sup> étage          675 boulevard René-Lévesque Est          Québec, QC G1R 5V7</p>	<p>Tel: (418) 521-3816          Fax: (418) 646-0908</p>
<p><b>MINISTRY OF REVENUE (ONTARIO)</b>          33 King Street West          Oshawa, ON L1H 8H5</p>	
<p><b>MINISTRY OF THE ATTORNEY GENERAL (ONTARIO)</b>          McMurtry-Scott Building          720 Bay Street, 11th Floor          Toronto, ON M7A 2S9</p>	
<p><b>MINISTRY OF THE ENVIRONMENT</b>          Legal Services Branch          135 St Clair Avenue West          Toronto, ON M4V 1P5</p>	<p><b>Mario Faieta</b>          Tel: (416) 314-6482          Fax: (416) 314-6579          Email: <a href="mailto:mario.faieta@ontario.ca">mario.faieta@ontario.ca</a></p>
<p><b>ONTARIO MINISTRY OF NORTHERN DEVELOPMENT,          MINES AND FORESTRY</b>          Rm. M2-24, Macdonald Block          900 Bay Street          Toronto, ON M7A 1C3</p> <p>Ministry of Northern Development, Mines and Forestry          933 Ramsey Lake Road, B4,          Sudbury, Ontario          P3E 6B5</p>	<p><b>Ms. C. Blancher-Smith</b>, Director of Mine          Rehabilitation          Tel: (705) 670-5784</p>

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST**  
Proceeding Commenced at Toronto

**NOTICE OF CROSS-MOTION**

DAVIES WARD PHILLIPS & VINEBERG LLP  
1 First Canadian Place  
Suite 4400  
Toronto, ON M5X 1B1

Robin B. Schwill (LSUC #384521)  
Tel: 416.863.5502  
Fax: 416.863.0871

Lawyers for J. Thomas Timmins

**TAB 2**

Court File No. 12-CL-9539-00CL

**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 TIMMINCO LIMITED AND  
BÉCANCOUR SILICON INC.

Applicants

**AFFIDAVIT OF**  
**J. THOMAS TIMMINS**

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 to which I depose herein. To the extent that I do not have personal knowledge, I verily believe the information to which I depose.

**Background**

2. I am the former Chief Executive Officer of Timminco Limited ("**Timminco**"). I have been associated with Timminco and its predecessor companies since the late 1950's. I have broad experience in the North American and international

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metal markets having held positions in operations, sales, marketing and general management.

3. I resigned my position as Timminco's Chief Executive Officer on May 28, 2001 but remained on as a director of Timminco until mid 2007 at which time I resigned from the board of Timminco and then sold all of my remaining equity interests in Timminco.

### **The Consulting Agreement**

4. As of September 19, 1996, Timminco entered into a consulting agreement (the "**1996 Agreement**") with me for the reasons and intent outlined in the preamble thereto:

The Consultant is an executive of the Corporation who has gained such a level of knowledge, experience and competence in the Corporation's business that it is in the Corporation's interest, following his retirement from employment, to ensure that the Corporation continues to have access to the Consultant for advice and consultation and the Corporation wishes to ensure that the Consultant shall not engage in activities which are competitive with the Corporation's business.

A copy of the 1996 Agreement is attached as Exhibit "A" hereto.

5. The "consulting period" as defined in section 1(b) of the 1996 Agreement commenced the first day of the month following my retirement and only terminates on the earlier of my death or the date specified in a notice given by Timminco as a result of a breach of my obligations under the agreement.

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6. The consulting fee in the 1996 Agreement is a monthly amount by which \$29,166.66 exceeds the monthly amount to which I was entitled under any of Timminco's pension plan or retirement plans upon my retirement.

7. My obligations under the 1996 Agreement are, whenever from time to time requested by Timminco and within the limits from time to time of my physical and other abilities, to consult with Timminco and advise Timminco on matters relating to its business and affairs.

8. Section 5 of the 1996 Agreement also contains a broad non-compete obligation and non-disclosure obligation.

9. At the time of my resignation as Timminco's Chief Executive Officer, by letter agreement dated May 28, 2001 (the "**Letter Agreement**"), section 1(a) and 4 of the 1996 Agreement were amended to fix the amount of the monthly consulting fee without further deduction to be paid on the first day of each month commencing on July 1, 2001. In all other respects, the 1996 Agreement were to remain in full force and effect.

10. The Letter Agreement also required me to execute a release and indemnity which contained an agreement to keep the terms of the release and indemnity and the terms of the settlement and the discussion leading up to it completely confidential and agree not to disclose the terms of the release and indemnity, the settlement reflected in the Letter Agreement and the discussion leading thereto to anyone other than my family and my professional, financial or legal advisors, for any reason whatsoever, except as required by law or to the extent such information is



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already in the public domain other than by reason of a breach of my obligation of confidentiality. Accordingly, I am attaching a copy of the Letter Agreement (together with the release and indemnity) as a confidential Exhibit "B" hereto. I expect that Timminco will either argue that Exhibit "B" remain sealed from the public record or otherwise consent to its disclosure in these proceedings.

11. To date I have always been prepared to provide my consulting services to Timminco as required by the Consulting Agreement whenever from time to time requested by Timminco and have adhered to my non-compete and non-disclosure obligations. Indeed, I had actively provided such consulting services to Timminco after May 28, 2001 up until my resignation as a director of Timminco in 2007.

#### **The CCAA Proceedings**

12. Timminco has made monthly payments pursuant to the Consulting Agreement up until January 2012 and has made no monthly payments to me since. Pursuant to the Consulting Agreement, the payment for January 2012 was due and payable on January 1, 2012 (being the first day of the month) although the first business day of that month was Tuesday, January 3, 2012.

13. Timminco was granted protection under the *Companies' Creditors Arrangement Act* (the "CCAA") on Tuesday, January 3, 2012 with the order granted being effective as of 12:01 a.m. on that date.

14. Timminco ceased making monthly payments to me pursuant to the Consulting Agreement without any prior notice to me.

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15. Indeed, even though Timminco ceased making such required monthly payments as of January 1, 2012, my name does not appear on the "List of Creditors" as at January 4, 2012 which list was posted on the Monitor's website. A copy of this list is attached hereto as Exhibit "C".

16. Timminco did not even make any effort to contact me anytime after its CCAA filing even though it is apparent from paragraph 89 of the affidavit of Peter A. M. Kalins (sworn January 2, 2012 and filed in these proceedings) that Timminco was aware of its continuing monthly payment obligation to me under the Consulting Agreement (although only the 1996 Agreement is referred to).

17. On or about February 8, 2012, I formally retained Canadian counsel with respect to this matter who wrote a letter to Timminco's counsel regarding this matter on February 17, 2012. Accordingly, the first communication that I received from Timminco regarding non-payment pursuant to the Consulting Agreement was in response to my lawyer's letter by way of a letter from Timminco's lawyers dated March 9, 2012. My lawyer's response to their letter of March 9, 2012 was sent on March 27, 2012. A copy of all of this correspondence is attached hereto as Exhibit "D".

#### **The Disclaimer**

18. In response to my lawyer's letter of March 27, 2012, counsel to Timminco replied at 4:23 p.m. on Friday, March 30, 2012 with a letter enclosing a formal notice of disclaimer pursuant to Section 32 of the CCAA. A copy of this letter is attached as Exhibit "E".

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19. Accordingly, this affidavit is sworn in support of my application for an order that the 1996 Agreement not be disclaimed.

20. Timminco is not engaged in a classic restructuring of its existing operations and capital structure. It is engaged in a sales process. Potential purchasers in such a sales process may or may not want the benefits of the 1996 Agreement and are free to choose whether or not to require an assignment of the 1996 Agreement.

21. Disclaiming the 1996 Agreement prior to the conclusion of the sales process pre-judges the fact that no potential purchaser will consider taking an assignment of the 1996 Agreement.

22. In any event, given that Timminco is engaged in a liquidating CCAA process, disclaiming the 1996 Agreement cannot possibly "enhance" the prospects of a viable compromise or arrangement being made in respect of Timminco as, quite simply, there will be no plan of compromise or arrangement resulting from such a process, let alone a viable one.

23. While I cannot say that the disclaimer of the 1996 Agreement will cause me "significant" financial hardship *overall*, the amounts payable under the Consulting Agreement are, relatively speaking, not an insubstantial amount of money for any individual. Certainly not continuing to receive the monthly payment under the Consulting Agreement without notice or any communication from Timminco at the time caught me off guard and required some reorganization of my financial affairs in order to deal with this loss of monthly income which is not immaterial.

24. Even if the 1996 Agreement is disclaimed effective April 30, 2012, this does not relieve Timminco of its obligation to make the required monthly payments for January, February, March and April in the aggregate amount of \$83,333.32 as these were obligations that Timminco was required to make under a continuing contract under which I was continuing to perform my obligations.

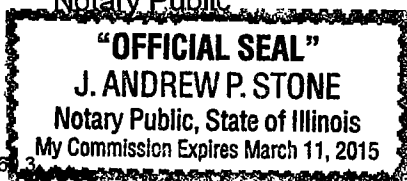
25. Had the 1996 Agreement been disclaimed at the outset of Timminco's CCAA proceedings I would have been free to market my consulting services to prospective purchasers of Timminco as I would have no longer been bound by my non-compete and non-disclosure obligations.

26. If the 1996 Agreement is disclaimed effective April 30, 2012, then my proven claim as a result of the disclaimer should be at least \$2.2 million. The value of this claim is based on a quote that I obtained from Sun Life Assurance Company of Canada for the value of an annuity which would pay out the equivalent monthly consulting fee payment (before tax) from May 1, 2012 onward until my death. A copy of this quote is attached hereto as Exhibit "F".

SWORN BEFORE ME in  
 the City of Chicago, in the  
 State of Illinois, this 12th  
 day of April, 2012

*J. Andrew P. Stone*

Notary Public




Tor#: 282076

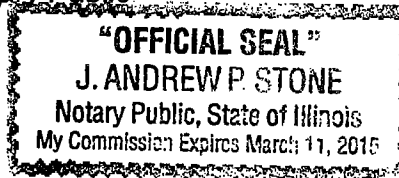
*J. Thomas Timmins*

J. Thomas Timmins

**TAB A**

This is Exhibit "A"  
referred to in the Affidavit of  
J. Thomas Timmins  
sworn before me  
this 12<sup>th</sup> day of April, 2012

  
\_\_\_\_\_  
Notary Public



**AGREEMENT** made as of the 19th day of September, 1996 between **TIMMINCO LIMITED** (the "Corporation") and **J. THOMAS TIMMINS** (the "Consultant").

**WHEREAS:**

The Consultant is an executive of the Corporation who has gained such a level of knowledge, experience and competence in the Corporation's business that it is in the Corporation's interest, following his retirement from employment, to ensure that the Corporation continues to have access to the Consultant for advice and consultation and the Corporation also wishes to ensure that the Consultant shall not engage in activities which are competitive with the Corporation's business.

WITNESSETH that the parties hereto agree as follows:

**Interpretation**

1. In this agreement:
  - (a) "consulting fee" means the monthly amount by which:
    - (i) \$29,166.66;
    - exceeds
    - (ii) the monthly amount to which the Consultant is entitled on the Consultant's retirement under any pension or retirement plans of the Corporation;
  - (b) "consulting period" means the period from the first day of the month coincident with or next following the Consultant's retirement until:
    - (i) the Consultant's death; or
    - (ii) the date specified in a notice given by the Corporation in accordance with the provisions of paragraph 7;
 whichever shall first occur;
  - (c) "Consultant's retirement" means the date on which the Consultant retires from his employment by the Corporation; and
  - (d) dollar amounts are in terms of lawful money of Canada at par in Toronto, Ontario.

**Obligations**

2. During the consulting period the Consultant shall, whenever from time to time requested by the Corporation and within the limits from time to time of his physical and other abilities, consult with the Corporation and advise it on matters relating to its business and affairs; provided, however, that consultation and advice shall never occupy the Consultant's time to such an extent as shall prevent him from devoting the greater portion of his time to other activities.

**Remuneration**

3. As remuneration for the services performed by the Consultant under this agreement the Corporation shall pay to him during the consulting period the consulting fee. The Consultant shall also be entitled to reimbursement for all proper out-of-pocket travelling and other expenses incurred by him in the performance of his obligations hereunder subject to the production of appropriate receipts and to pre-approval of travel expenses.

**Payment Procedure**

4. All payments by the Corporation hereunder shall be made in such instalments and at such intervals, not less frequently than monthly, as the Corporation shall from time to time determine.

**Competitive Activities**

5. Without the prior written consent of the Corporation the Consultant shall not during the consulting period, directly or indirectly:

- (a) engage in any practice or business in competition with the business of the Corporation or any of its subsidiaries, in Canada, the United States of America, or in any other country where the Corporation conducts business at the applicable time and which at the date of the Consultant's retirement shall have been carried on by the Corporation; or
- (b) hire any employees of the Corporation or its subsidiaries or induce or attempt to induce any of the employees of the Corporation or its subsidiaries to leave their employment; or
- (c) use, or disclose to any person or entity any secrets of any technical, commercial, financial or other information of a confidential nature relating to the business or customers of the



Corporation or its subsidiaries unless such information is already in the public domain, or disclosure is required by law.

#### Dismissal for Cause

6. If, before the Consultant's retirement or death, the employment of the Consultant shall be terminated by the Corporation on grounds which, in law, constitute justifiable cause for dismissal of an employee without notice, this agreement shall also terminate, provided that no such termination shall occur except pursuant to a resolution passed by the board of directors of the Corporation at a meeting of which the Consultant (or, in the event that the Consultant is then under any incapacity, his legally authorized representative) is given reasonable notice and an opportunity to appear and make representations.

#### Consulting Period Termination by the Corporation

7. If the Consultant shall:
- (a) deliberately and willfully refuse to comply with any lawful and reasonable instructions from time to time given him by the directors of the Corporation in compliance with the provisions of this agreement; or
  - (b) deliberately and willfully act in breach of provisions of paragraph 5;

The Corporation may give notice to the Consultant of its intention to terminate the consulting period on the date therein specified, which shall in any event be a date at least 30 days after the giving of such notice.

#### Notices

8. Any notice to be given pursuant to the provisions of this agreement shall be deemed to have been validly given if reduced to writing and either mailed by prepaid registered post or delivered to the party to whom the same is to be given at the following applicable address:

the Corporation - Secretary,  
Timminco Limited  
10 Bay Street  
P.O. Box 1160, Station A,  
Toronto, Ontario  
M5W 1G5

the Consultant - J. Thomas Timmins  
9 Nanton Avenue,  
Toronto, Ontario  
M4W 2Y8

or to such address as the party to whom the same is to be given shall have theretofore designated by notice given in the manner specified in this paragraph; and any such notice shall be deemed to have been given on the day of delivery thereof or on the second day following the day of mailing thereof in Ontario, as the case may be.

**Applicable Law**

9. This agreement shall be governed by and construed according to the laws of the Province of Ontario.


**Assignment and Effect of Agreement**

10. The Consultant may assign this agreement to a corporation controlled by him provided that he provides the Corporation with such assurances in writing as the Corporation may reasonably require that the services of the Consultant will continue to be available to the Corporation as provided in this agreement notwithstanding such assignment; but otherwise this agreement shall not be assignable by the Consultant except with the prior written consent of the Corporation; subject thereto, this agreement shall enure to the benefit of and bind the parties hereto and their respective heirs, administrators, executors, successors and assigns.

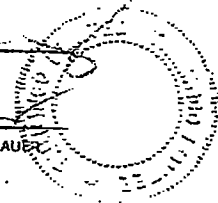
IN WITNESS WHEREOF the parties hereto have executed this agreement.

  
J. THOMAS TIMMINS

TIMMINCO LIMITED

By:   
Director

By:   
Director G. H. BLUMENAUER

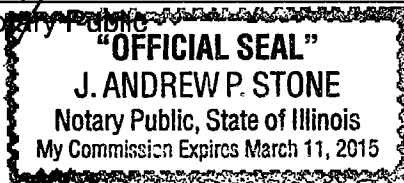


**TAB B**

This is Exhibit "B"  
referred to in the Affidavit of  
J. Thomas Timmins  
sworn before me  
this 14 day of April, 2012



Notary Public



**TIMMINCO LIMITED**

May 28, 2001

**SENT BY FACSIMILE**

Mr. J. Thomas Timmins  
80 Oriole Road  
Toronto, Ontario  
M4V 2G1

Dear Tom:

I wish to confirm in writing the following terms and conditions of the agreement which has been reached as a result of discussions between your legal counsel and the legal counsel of Timminco Limited (the "Company"):

1. You have agreed to retire voluntarily as the Chief Executive Officer and as an employee of the Company effective immediately upon signing your name following the statement at the end of this letter ("Retirement Date").
2. On the Retirement Date, you will cease to have any executive, managerial or operational authority for or with respect to the Company. Until the annual general meeting of the shareholders of the Company you will continue as a director of the Company and you will become the non-executive Chairman of the Board of Directors. You will be supported by the current directors to remain the non-executive Chairman of the Board of Directors after the annual general meeting, subject to the outcome of the election of directors at the meeting, the proper exercise of their fiduciary duties and any new material facts of which they become aware after the date of this letter.
3. You will continue to be paid your current base salary up to and including June 30, 2001 to take into account and satisfy any remaining vacation entitlement which may be owing to you by the Company.
4. Paragraphs 1(a) and (4) of the Agreement between you and the Company dated as of September 19, 1996, are hereby amended by fixing the amount of the monthly consulting fee at \$20,833.33, without further deduction except as may be required by law, which

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amount shall be paid to you on the first day of each month commencing on July 1, 2001. In all other respects, the Agreement shall remain in full force and effect.

5. The Company will use its reasonable efforts to assist you in obtaining, at your expense, extended health care benefits (other than long term disability) substantially on the basis as currently enjoyed by you and members of your family (other than insurance coverage to which reference is made below) until the third anniversary of the Retirement Date.
6. The Company will continue to make the monthly payments required by the existing lease on the car used by you until the termination of the existing lease in July, 2001 and will also continue to pay your monthly parking until September 30, 2001.
7. You may continue to occupy your current office until September 30, 2001 after which time no dedicated office space will be made available to you.
8. The Company will continue to make the services of Madeleine Leclerc (or, if she is no longer employed by the Company, another suitable individual) available to you on a reasonable non-exclusive basis until September 30, 2001.
9. With respect to the policies of insurance on your life:
  - (a) effective July 1, 2001 and, in each case, at your option, you will assume responsibility for paying all premiums relating to \$3.0 million of permanent life coverage and the Company will transfer to you, and you will assume responsibility for paying all premiums on, the Spousal Benefit Life Insurance Policy.


The Company shall cease to have any responsibilities in respect of these policies as of July 1, 2001 and, if you do not exercise your option as described above by June 30, 2001, may elect to terminate the policies without further notice.
  - (b) The key-man life insurance policy of \$2.0 million is owned by the Company and will be dealt with as the Company sees fit.
10. You shall execute the Release and Indemnity enclosed with this letter. The Company shall execute a Release and Indemnity enclosed with this letter.
11. There will be a public communication of your decision to retire on the Retirement Date in the following form:

"Mr. J. Thomas Timmins has elected to retire as Chief Executive Officer of Timminco Limited effective May 28, 2001. Mr.

Timmins will continue as a director and become non-executive Chairman of the Board of the Company."

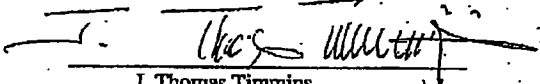
- 12. The foregoing terms and conditions have been approved by the Board of Directors .

Yours very truly,  
Timminco Limited

By:   
John Crow,  
Director

I have carefully read the above letter. I acknowledge having received independent legal advice. I hereby confirm that the above letter accurately reflects the terms and conditions of the agreement which I have reached with the Company.

May 28, 2001  
Date

  
J. Thomas Timmins

**RELEASE AND INDEMNITY**

WHEREAS I have agreed to retire voluntarily as Chief Executive Officer and an employee of Timminco Limited and as a director and/or officer of any subsidiaries of Timminco Limited (hereinafter referred to collectively as "Timminco") effective immediately;

AND WHEREAS I have agreed to accept the consideration described in the attached letter to me from Timminco dated May 28, 2001 and in the agreement between Timminco and me dated as of September 19, 1996 (collectively, the "Retirement Agreement"), in full settlement of any and all claims I may have relating to my employment with Timminco or the termination thereof;

NOW THEREFORE WITNESSETH that in consideration of the aforesaid, I hereby release and forever discharge Timminco and its successors and assigns and their officers, directors, employees, shareholders and agents from any and all actions, causes of action, claims and demands whatsoever and, without limiting the generality thereof, all actions, causes of action, claims and demands arising from my employment with Timminco or from the termination thereof and, without limiting the generality of the foregoing, any claims, statutory or otherwise, for overtime pay, vacation pay, public holiday pay, termination pay, severance pay, compensation in lieu of notice, contributions to savings and other plans and payments of premiums in respect of insurance policies and against Timminco or its insurers in respect of any claims for benefits of any kind but excluding any actions, causes of action, claims and demands which I may have (a) against Timminco under the Retirement Agreement or (b) to be indemnified under the Company's directors and officers insurance policy;

I UNDERSTAND AND AGREE that the consideration described above satisfies all obligations of Timminco, arising from or out of my employment with Timminco or the termination of my employment with Timminco, including without limitation obligations pursuant to the Employment Standards Act (Ontario) and the Human Rights Code (Ontario). For the said consideration, I covenant that I will not file any claims or complaints under the Employment Standards Act (Ontario) or the Human Rights Code (Ontario);

AND FOR THE SAID CONSIDERATION, I further agree not to make any claim or take any proceedings against any other individual, partnership, association, trust, unincorporated organization or corporation with respect to any matters which may have arisen between the parties to this Release and Indemnity or in which any claim could arise against Timminco for contribution or indemnity or other relief over;

AND FURTHERMORE, FOR THE SAID CONSIDERATION I further covenant and agree to save harmless and indemnify Timminco from and against all claims, charges, taxes, penalties, or demands which may be made by the Minister of National Revenue requiring Timminco to pay income tax, charges, taxes or penalties under the Income Tax Act (Canada) and/or the Income Tax Act of any province in respect of income tax payable by me in excess of income tax previously withheld or withheld from the monies paid to me by Timminco in respect



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of the agreement herein or otherwise and any interest or penalties relating thereto and any costs or expenses incurred in defending such claims or demands. I further covenant and agree to save harmless and indemnify Timminco from and against all claims, charges, taxes, penalties, or demands which may be made by the Minister of Human Resources Development requiring Timminco to pay or reimburse any monies in respect of benefits I may have received under the Employment Insurance Act, and any interest or penalties relating thereto and any costs or expenses incurred in defending such claims or demands;

AND I hereby declare that I have received independent legal advice with respect to the terms of settlement as well as this Release and Indemnity and I fully understand them. I hereby voluntarily accept the said terms for the purpose of making full and final compromise, adjustment and settlement of all claims as aforesaid;

AND FOR THE SAID CONSIDERATION, I agree to keep the terms of this Release and Indemnity and the terms of this settlement and the discussions leading up to it completely confidential and agree not to disclose the terms of this Release and Indemnity, the settlement reflected in the Retirement Agreement and the discussions leading thereto to anyone other than my family and my professional, financial or legal advisors, for any reason whatsoever, except as required by law or to the extent such information is already in the public domain other than by reason of a breach of my obligation of confidentiality;

AND FOR THE SAID CONSIDERATION, I hereby agree not to disclose any confidential information belonging to or regarding Timminco and to refrain from making any derogatory, disparaging or critical comments regarding Timminco, its directors, management, employees, expertise, services or products.

AND I hereby agree that the payment of the said consideration by Timminco shall not be construed as an admission of liability by Timminco and any such liability is hereby expressly denied;

THIS RELEASE AND INDEMNITY shall be deemed to have been made in and shall be construed in accordance with the laws of the Province of Ontario;

- 3 -

THIS RELEASE AND INDEMNITY shall enure to the benefit of and be binding upon me and Timminco and our respective heirs, executors, administrators, legal personal representatives, successors and assigns.

IN WITNESS WHEREOF I have executed this document at Toronto, Ontario on the 28<sup>th</sup> day of May, 2001 and set my hand and seal thereto.

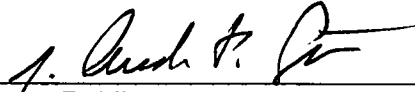
SIGNED, SEALED and DELIVERED  
in the presence of

Gadeleine Leblanc  
WITNESS

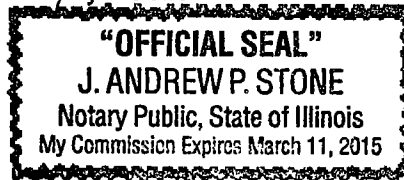
)  
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J. Thomas Timmins  
J. THOMAS TIMMINS

**TAB C**

This is Exhibit "C"  
referred to in the Affidavit of  
J. Thomas Timmins  
sworn before me  
this 12<sup>th</sup> day of April, 2012



Notary Public



Timminco Limited and Bécancour Silicon Inc.  
List of Creditors  
January 4, 2012

**Subject to change.**

The list of creditors below reflects the accounts payable of Timminco Limited and Bécancour Silicon Inc. as at January 4, 2012 excluding certain intercompany amounts.  
The USD to CDN exchange rate as at January 3, 2012 was 1.01 and the Euro to CDN exchange rate on January 3, 2012 was 1.32.

VENDOR NAME	Address 1	Address 2	City	Province	Postal Code	Amount	Currency
IMPERIAL COFFEE AND SERVICES INC.		12 KODIAK CRESCENT	NORTH YORK, ONTARIO		M3J 3G5	335.05	CAD
ANTHEM BLUE CROSS AND BLUE SHIELD		PO BOX 541029	LOS ANGELES, CA		90054-1029	23,232.37	CAD
BCE NEXXIA	CUSTOMER PA	PO BOX 3650, STATION DON MILL	TORONTO, ON	M3C 3X9		837.33	CAD
BELL CANADA REGULAR		P.O. BOX 9000	STATION DON MILLS			639.35	CAD
BRAMBLES CANADA INC		920 CHAMPLAIN COURT	WHITBY, ONTARIO		L1N 6K9	1,745.52	CAD
BUCHANAN, HOWARD		PO BOX 8080	POSTAL STATION A'			805.02	CAD
CAMPBELL PROPERTY MANAGEMENT SERVICES		7058 SCEPTER DR	BARTLETT, TN	38135		6,027.58	CAD
RODAN ENERGY SOLUTIONS INC.		595 MILLER STREET	PEMBROKE, ON			226.00	CAD
CANALES ZAMRANO Y ASOC. S.C.		165 MATHESON BLVD EAST, UNIT MISSISSAUGA, ON	EDIFICIO TORREALTA			3,297.30	CAD
CARSWELL		2075 KENNEDY ROAD	TORONTO, ON		M1T 3V4	31.50	CAD
CIT CANADA		5035 SOUTH SERVICE ROAD	BURLINGTON, ON		L7L 6M9	446.35	CAD
CITY OF TORONTO		METRO HALL, 19th FLOOR	55 JOHN STREET			147.91	CAD
COMPUTER DEPT LTD		244 NORTH QUEEN STREET	ETOBICOKE, ON		M9C 4Y1	2,197.85	CAD
COMPUTERSHARE INVESTOR SERVICES		ACCOUNTS RECEIVABLE DEPT.	100 UNIVERSITY AVE. - 8TH FLOOR	TORONTO, ONT	M5J 2Y1	1,025.51	CAD
DELOITTE & TOUCHE LLP		181 BAY STREET, SUITE 1400	TORONTO, ONTARIO			4,413.22	CAD
DIALLOG		49 NIAGARA ST. 2ND FLOOR	TORONTO, ON		M5V 1C2	72.10	CAD
DICKINSON WRIGHT PLLC		500 WOODWARD AVENUE SUITE	DETROIT, MICHIGAN			1,543.50	CAD
DIGITCOM TELECOMMUNICATIONS		250 RIMROCK ROAD	TORONTO, ON		M3J 3A6	794.53	CAD
ERNST & YOUNG		PO BOX 57104, POSTAL STATION	TORONTO, ONTARIO		M5W 5M5	54,240.00	CAD
ENVIRONMENTAL APPLICATIONS GROUP INC.		8-146 Colomade Road	Nepean		L2N 6J6	9,176.73	CAD
FRASER, JAMES		544 SULLIVAN STREET	HALEY STATION, ON		K2E 7Y1	1,036.23	CAD
GARY GARAGE DOORS		605 CULHAINE ROAD	RENFREW, ONTARIO		K7V 3Z5	884.42	CAD
IMPERIAL PARKING CANADA CORPORATION		C/O VH1009	PO BOX 9520, STATION MAIN			678.00	CAD
KEITH MCKINNON CONSULTING		900 HILLSVIEW STREET	RENFREW, ONTARIO		K1H 1B8	4,896.62	CAD
KILGOUR & ASSOCIATES LTD		1500 BANK ST., UNIT 427	OTTAWA, ON		M5W 7A6	8,596.88	CAD
KPMG LLP		P.O. BOX 4348, STATION A	TORONTO, ON			47,132.87	CAD
MANULIFE FINANCIAL		25 WATER STREET S.	Toronto			31.20	CAD
MERCER (CANADA) LIMITED		161 Bay Street PO Box 501				56,221.99	CAD
MINISTER DU REVENUE DU QUEBEC		REF: : 08001	3800 RUE DE MARLY		M5J 2S5	25.45	CAD
MORRISON & FOERSTER LLP		33 King St West	SAINTE-FOY, PQ		G1X 4A5	148.00	CAD
NUNDY, ASIT		714 THE WEST MALL #1801	94160-2497		L1H 8H5	1,350.00	CAD
PITNEY BOWES LEASING		PO BOX 278	TORONTO, ONTARIO		M9C 4X1	6,102.00	CAD
PITNEY WORKS		P.O. BOX 280	ORANGEVILLE, ONTARIO		L9W 2Z7	720.59	CAD
PREMIERE CONFERENCE (CANADA) LTD B9261		P.O. BOX 9100	ORANGEVILLE, ON			158.14	CAD
PRIESTLY DEMOLITION INC		3200 LLOYDTOWN-AURORA ROAD	POSTAL STATION F			210.17	CAD
PUROLATOR COURIER LTD		P.O. BOX 1100	KETTLEBY, ONTARIO		L0G 1J0	131,426.01	CAD
DAVID LENOIR, SHELBY COUNTY TR		P.O. BOX 2751	ETOBICOKE, ON		M9C 5K2	24.54	CAD
SENES CONSULTANTS LIMITED		121 GRANTON DRIVE, UNIT-2	MEMPHIS, TN			5,966.58	CAD
SHRED-IT		1218 SOUTH SERVICE ROAD	RICHMOND HILL, ONTARIO		L4B 3N4	25,853.52	CAD
TECHNICAL STD. & SAFETY AUTH.		4TH FLOOR, WEST TOWER	WES OAKVILLE, ONTARIO		L6L 5T7	112.89	CAD
TELLUS		P.O. BOX 5300	BURLINGTON ON L7R 4S8		M8X 2X4	105.00	CAD
THE LAW SOCIETY OF UPPER CANADA		OSGOODE HALL	TORONTO ON		M5H 2N6	1,285.62	CAD
THE EQUICOM GROUP INC		THE EXCHANGE TOWER	TORONTO, ON M5X 1J2			4,126.76	CAD
TSX INC.		THE EXCHANGE TOWER, P.O. BO	TORONTO, ON M5X 1J2			9,040.00	CAD
UNITED MESSENGERS LTD		270 DRUMJIN CIRCLE	TORONTO, ON M5X 1J2			13,752.99	CAD
UNITED PARCEL SERVICE CAN. LTD		C.P. #11086 SUCC. CENTRE-VILLE	MONTREAL, QUE.		L4K 3E2	67.16	CAD
VALLEY AUTOMATION & CONTROL		PO BOX 788	RENFREW, ON		H3C 5G6	57.01	CAD
WESA		P.O. BOX 430	CARP, ON		K7V 4H2	531.74	CAD
WESA TECHNOLOGIES		4 CATARAQUI STREET	KINGSTON, ONTARIO		K0A 1L0	4,713.91	CAD

ONTARIO K0A 1L0			
WESA INC 173504 CANADA INC. ACIER BOUCHARD INC AMEX BANK OF CANADA USINAGE SERVITECH INC. EXOVA RECEVEUR GENERAL CANADA LINDE CANADA LIMITEE M2193 CANADIAN TIRE PROTECTION INCENDIE CFS LTEE CTRE ELECTRIQUE MAURICIN INC. CONSULT. ENVIR. PROGESTECH INC. MASKIMO CONSTRUCTION INC. JEAN-PAUL DESHAIES INC. LUMEN INC. EMBALLAGES BETTEZ INC. ENDRESS + HAUSER CANADA LTD. ENTREPRISES ARSENEAULT INC. LES ENTREPRISES H.M. METAL INC EXCAVATION GENTILLY INC. GAZ METROPOLITAIN INC. GUILLEVIN INTERNATIONAL HEWITT HYDRAULIQUE MARTIN INC. HYMEC INC. INDUSTRIES LAM-E INC. GROUPE L.D. INC. WASTE MANAGEMENT QUEBEC INC. MOTEURS ELECTRIQUES LAVAL LTEE MAG BROOKE FOURNITURE ROMA H. MATTEAU ELECTRONIQUE MATTEAU INC. METTLER-TOLEDO INC. COMPAGNIE MOTOPARTS INC. NEDCO, DIVISION REXEL CANADA NETTOYEURS MICHON INDUSTRIELS LE GROUPE J.S.V. INC. UNITED RENTALS OF CANADA INC. J.R. PERREAULT ET FILS LTEE LABRADOR LAURENTIENNE INC. PIECES D'AUTOS CARQUEST PNEUS BELISLE WESTLUND MOTION INDUSTRIES (CANADA) INC. PRODAIR CANADA LTEE PORTES DE GARAGE LEGER ROBIC RICHARD KINECOR LP SAVOIE INC. SECURITE PLUS SERVICES INDUSTRIELS CENTRES DE PNEUS GCR - 20 SOCIETE DU PARC INDUSTRIEL SUPERIEUR PROPANE INC. FRANKLIN EMPIRE CABANO-KINGSWAY INC. TRANSPORT ET ENTREP. PARADIS 9237-3166 QUEBEC INC. VIBRO MEC JPB LTEE	3108 CARP RD, PO BOX 430 2920 ROUTE 218 550 RUE SAGARD C.P. 148 CARDMEMBER P.O. BOX 7000, STATION B 8950 BOULEVARD INDUSTRIEL A/S M8021C C.P. 11792, SERV. 9 SIMONTREAL (QUEBEC) Public Works atn 11 Laurier St, Phase III, Place du Po Gatineau Quebec C.P. 11451 3525, BOULEVARD DES FORGES 365, RUE DES COMMANDANTS 3710, BOUL. THIBEAU 303, RUE DESSUREAULT 2500, LEON-TREPANIER 14875, BOULEVARD BECANCOUR BECANCOUR (QUEBEC) P.O. BOX 295 SUCC. POINTE-CLAI DORVAL, QUEBEC 2460, BOULEVARD DES RECOLLE TROIS-RIVIERES (QUEBEC) 6800 COTE DE LIESSIE, STE.100 ST. LAURENT QUEBEC 505, MONSIEUR-PANET 583, RUE ST-OVIDE 450, BOUL. ALPHONSE-DESHAIES BECANCOUR (QUEBEC) 1690, BOULEVARD BECANCOUR BECANCOUR (QUEBEC) C. P. 6115, SUCC. CENTRE-VILLE MONTREAL (QUEBEC) 6555 B. METROPOLITAIN-E B.#301 ST-LEONARD (QUEBEC) CASE POSTALE 1200 1072, RUE MARTIN 1511, RUE JEROME-HAMEL 961 BOULEVARD CHAMPLAIN 2370, RUE BAUMAN PO BOX 4205 STATION A (M. ELECTRIQU 650 MONTÉE DE LIESSIE INDUSTRIELLE 4320, BOULEVARD INDUSTRIEL 3365, BOUL. BECANCOUR 2045, RUE ROYALE P.O. BOX 1518 STATION A 1124, RUE SAINT-CALIXTE ELECTRIQUE IN 505, RUE LOCKE, BUREAU 200 2645-0999 QUEI 3280, RUE JOSEPH SIMARD 28 BOUL. DE LA SEIGNEURIE EST BLAINVILLE (QUEBEC) C/O T52638 P.O. BOX 4526 STATION A 340, RUE LUCIEN THIBODEAU CA'PORTNEUF (QUEBEC) 9021, BOUL. METROPOLITAIN ESTANJOU (QUEBEC) GENTILLY LTEE 3070, AVENUE DES HIRONDELLES BECANCOUR (QUEBEC) 1895, RUE SIDBEC SUD 80, RUE MONTPLAISIR 2400, RUE SIDBEC SUD PO BOX 19028 POSTAL STATION / TORONTO ONTARIO RETENUES A LET CONTRIBUTIONS LG RENOVATIC 1621, RUE COMTOIS S.E.N.C.R.L.- C1 1001 SQUARE VICTORIA LOC.E 86 MONTREAL (QUEBEC) 2200, 52IEME AVENUE ATT: JULIE LACHINE (QUEBEC) 2920, ROUTE 218 5426, BOULEVARD GENE H. KRUC TROIS-RIVIERES (QUEBEC) MAURICIN LTE 495, BERTRAND 2400, RUE BELLEFEUILLE DU CENTRE DL 1000, BOULEVARD ARTHUR SICAI BECANCOUR (QUEBEC) CP 2875 SUCCURSALE M Social sec.no.: 8421, RUE DARNLEY 570 ROUTE DU PRESIDENT-KENN PINTENDRE (QUEBEC) 1300, AVENUE LE NEUF PROMOTIONS I570, RUE MONTJOUR 1280 GAY-LUSSAC, LOCAL # 100 BOUCHELVILLE (QUEBEC)	18,876.03 CAD 2,660.00 CAD 598.88 CAD (14,295.76) CAD 683.55 CAD 271.26 CAD 2,865.14 CAD 2,119.49 CAD 113.93 CAD 1,452.11 CAD 14,651.06 CAD 2,620.28 CAD 16,577.54 CAD 420,164.04 CAD 6,288.37 CAD 528.95 CAD 13,085.72 CAD 235,429.09 CAD 273.42 CAD 2,016.47 CAD 463.76 CAD (18,149.14) CAD 13,578.29 CAD 2,332.34 CAD 840.61 CAD 30.92 CAD 19,664.49 CAD 3,452.72 CAD 1,446.85 CAD 10,823.05 CAD 1,286.42 CAD 47.80 CAD 492.16 CAD 1,462.20 CAD 955.59 CAD 1,975.22 CAD 1,637.47 CAD 2,771.00 CAD 1,565.34 CAD 155.68 CAD 1,239.30 CAD 1,408.11 CAD 33.64 CAD 238.47 CAD 7,234.24 CAD 5,378.18 CAD 389.44 CAD 11,265.19 CAD 118.78 CAD 4,020.00 CAD 1,766.55 CAD 38,453.99 CAD 445.32 CAD 844.39 CAD 3,627.58 CAD 694.76 CAD 4,320.22 CAD 3,276.87 CAD 11.40 CAD 567.35 CAD	GOX 1V0 J3V6C2 M2K 2R6 G9A 5E1 H3C 0C6 K1A 0S5 H3C 5K3 G8Y 4P2 G8T 9A2 G8W 2H5 G8T 2L8 G9A 5E1 G9H 2L7 H9R 4N9 G8Z 3X7 H4T 2A7 J3T 1C6 GOX 3C0 G9H 2Y6 G9H 3V3 H3C 4N7 H1P 9H3 H9R 4R6 G0Z 1E0 G8V 1W2 G1K 4J9 G7S 4S4 M5W 5L4 H4T 1N8 J1L 2S8 G9H 3W6 G9A 4L3 M5W 3N9 G6L 1N8 H4T 1X7 J3P 5N3 J7C 3V5 M5W 5Z9 GOA 2Y0 H1J 3C4 G9H 4M6 G8Z 4M6 G8T 2Z4 G8Z 4H1 H3C 5N7 M5W 1W8 G8Z 2E6 H2Z 2B7 H8T 2Y3 GOX 1V0 G9A 4N8 G8T 5Y6 G9A 3Y9 G9H 2Z8 T2P 5G1 H4T 2B2 G6C 1M9 G9H 2E4 G9B 7C4 J4B 7G4

VITRERIE FOURNIER & FRERES INC	1820, RUE BREBEUF	1,005.47	G8Z 2A5
VWR INTERNATIONAL CO.	P.O. BOX 1137 COMMERCE COUR TORONTO (ONTARIO)	87.57	M5L 1K1
INDUSTRIES WAJAX	16745-111 AVENUE	3,652.24	T5M 2S4
UPS SUPPLY CHAINS SOLUTIONS	P.O. BOX 689 STATION ST-LAURENT (QUEBEC)	143.80	H4L 4V9
HYDRA-SPEC INC.	2684, RUE DES ROSERAIES	558.23	J7V 9G5
ACIER DRUMMOND INC.	1750, RUE JANELLE	5,138.59	J2C 3E5
LES SERVICES D'ENTRETIEN	DE BECANCOU 3400, RANG LES QUARANTE	2,202.98	J3T 1T7
ABB INC.	B.P. 172 SUCC. PLACE D'ARMES	1,105.08	H2Y 3E9
COMPASS SPEDITION GMBH	RUDOLF-DIESEL STRABE 12	15,564.98	GERMANY
PJ COLOURS LTD.	MIDLAND DIVIS 42 FRIAR GATE	1,352.34	
BMI 2000 INC.(BECANCOUR METAL)	720, AVENUE JEAN DEMERS	88,675.82	G9H 3A3
G.B. DEMOLITION	2740, RUE CHARBONNEAU	19,691.93	G9A 5C9
RHI CANADA INC.	BOITE POSTAL NO. 3464, POSTE / TORONTO, ONTARIO	207,586.49	M5W 4C4
UPS SCS, INC.	PO BOX 689, STATION ST-LAURENT (QUEBEC)	(3,990.49)	H4L 4V9
FORAGE TECHNI-CIMENT INC.	3990, BOULEVARD BECANCOUR (QUEBEC)	2,506.36	G9H 3W9
CLINIQUE ROBERT & LIZOTTE	4205, 4E AVENUE OUEST	980.00	G1H 7A6
OXYGENE PRO-TECH INC.	506, RUE DES ERABLES	638.38	G8T 7Z6
LOCATION HEWITT INC.	C.P. 700 SUCCUR. POINTE-CLAIRE QC	714.88	H9R 4S8
FIBRE CAST INC.	3284 MAINWAY	264.60	L7M 1A7
STELEM	33, RUE HUOT	575.32	J7V 7M4
POMPAGE EXPERT & TOILETTES	3-RIVIERES 3005, RUE TEBBUTT	307.60	G9A 5E1
GE WATER & PROCESS	TECHNOLOGIE PO BOX 11361-SUCC CENTRE-VIL MONTREAL (QUEBEC)	13,244.00	H3C 5H1
LES MAITRES RENOVATEURS ENR.	(2545-2376 QUE 272, DES CHATELETS	11,392.54	G8T 5P2
HYDRO-QUEBEC	C.P. 11022, SUCC. CENTRE-VILLE MONTREAL (QUEBEC)	5,749.00	H3C 4V6
LES EXCAVATIONS MARCHAND & FILS INC.	346, RUE CARTIER - C.P. 280	179,081.25	G6P 6S9
VITRES D'AUTOS BELLERIVE	5240, BOUL. JEANXXIII	218.59	G8Z 4A7
ENTREPRISES DE TRANSPORT	J.C.G. INC. 1200, RUE PERE DANIEL	9,379.82	G9A 5R2
FINANCIERE MANUVIE (20001225R)	DEPARTEMENT 2000 MANSFIELD BUREAU 1410	275.00	H3A 3A2
TELUS MOBILITE	CP 11049 SUCC. CENTRE-VILLE	580.38	H3C 4Y5
DHL GLOBAL FORWARDING	6200 EDWARDS BLVD, SUITE 100	13,073.89	L5T 2V7
TECHNIGAZ	TECANCOUR (QUEBEC)	80,068.19	G9H 3H6
MODSPACE FINANCIAL SERVICES	(3089762 CANA 6705, ROUTE MISSOURI	300.00	M5W 2C5
BOUTIQUE 210	CANADA, LTD P. O. BOX 8940 POSTAL STATION / TORONTO (ONTARIO)	1,200.00	G0Z 1E0
L'EQUIPEUR LTEE	366, DES BOULEAUX RTE 161	142.41	H9R 1E9
MEI ASSAINISSEMENT	189, BOUL. HYMUS BUREAU 503	1,537.98	J5V 1K7
CLEMENT & FRERE LTEE	2900 RUE JULES-VACHON	106,632.06	G9A 2T6
COH INC.	700, BOUL. ST-LAURENT-OUEST	2,022.17	J7P 5G1
ENSEIGNES F.X. BOISVERT	801 CURE BOVIN	4,245.11	H3C 5E3
GARDIUM SECURITE INC.	950, MCDUGALL	25,356.63	G9A 6K6
HYDRO-QUEBEC	C.P. 11108 SUC. CENTRE-VILLE	378.00	G9A 2B6
SYLVIE PEPIN	ATELIER JARDI 1380 RUE LEDOUX	110.51	G9N 3A6
ACOLYTE	491, RUE BONAVENTURE	623.13	J3R 5A3
INFOTEK (9014-3751 QC INC.)	CENTRE DE LC 2563, BOUL. DES HETRES	1,135.11	L5T 2B6
VITRERIE DUCHESNE INC.	775, RUE CORMIER	3,985.10	G8T 1S8
THERMO KINETICS MEASUREMENT &	CONTROL 6740 INVADER CRESCENT	1,139.25	G7A 1B3
SEVIGNY PEINTURE & ASS. INC	135, DU CARDINAL-VILLENEUVE	21,064.74	G8T 6H6
EVEREST AUTOMATION INC.	1076A, CHEMIN INDUSTRIEL	18,406.86	G3A 1S4
MACO MECANIQUE INC.	620, ST-LAURENT	655.07	G8Z 4E1
MACHINERIES TRONCO INC.	100, RUE D'ANVERS	157,701.80	H3B 0A2
TRANS. BELLEWARE INTERNATIONAL	2950 SIDBEC N.	13,913.28	
AMG CONVERSION	SUITE 2500, 1000 DE LA GAUCHE-	1,741.69	G8Z 4M0
MWI INC.	P. O. BOX 8000-DEPARTMENT #42 BUFFALO (NY) 14267	584.00	G9X 2N0
9219-8142 QUEBEC INC.	EQUIPEMENTS 2125, RUE SIDBEC-SUD	4,699.681.47	G9H 2V8
ENTREPRISES DE DISTRIBUTION	DENIS SAMSON 31 PHILIBERT	8,219.18	M5V 3L2
SILICIUM QUEBEC SEC	6500 RUE YVON TRUDEAU	5,729.30	G0X 2L0
BANK OF AMERICA NA	200 FRONT STREET WEST, SUITE	(6,204.09)	
GROUPE SIMARD INC.	390, BOUL. TRUDEL OUEST	331,013.25	USA
JULIEN CRISNAIRE	311 TORY TURN	11.40	G9B 7C4
DOW CORNING ALABAMA INC	21266 NETWORK PLACE	1,105.08	H2Y 3E9
9237-3166 QUEBEC INC.	PROMOTIONS 1570, RUE MONTOUR	5,138.59	J2C 3E5
ABB INC.	B.P. 172 SUCC. PLACE D'ARMES		
ACIER DRUMMOND INC.	1750, RUE JANELLE		
	DRUMMONDVILLE (QUEBEC)		


BMI 2000 INC.(BECANCOUR METAL)	720, AVENUE JEAN DEMERS	BECANCOUR (QUEBEC)	G9H 3A3	88,126.00
CANADIAN TIRE	3525, BOULEVARD DES FORGES	TROIS-RIVIERES (QUEBEC)	G8Y 4P2	113.93
COMPAGNIE D'ASSURANCE	CHARTIS DU C/CP 40003, SUCC. CENTRE VILLE	MONTREAL (QUEBEC)	H3C 0K1	817.50
COMPAGNIE MOTOPARTS INC.	1124, RUE SAINT-CALIXTE	PLESSISVILLE (QUEBEC)	G6L 1N8	1,462.20
CONSULT. ENVIR. PROGESTECH INC	303, RUE DESSUREAULT	TROIS-RIVIERES (QUEBEC)	G8T 2L8	21,049.93
CTRE ELECTRIQUE MAURICHIEN INC.	3710, BOUL. THIBEAU	TROIS-RIVIERES (QUEBEC)	G8W 2H8	9,174.96
D'ICOM EXPRESS	C.P. 11117, SUCC. CENTRE-VILLE	MONTREAL (QUEBEC)	H3C 5H3	225.70
ELECTRONIQUE MATTEAU INC.	2045, RUE ROYALE	TROIS-RIVIERES (QUEBEC)	G9A 4L3	36.91
EMBALLAGES BETTEZ INC.	2460, BOULEVARD DES RECOLLE	TROIS-RIVIERES (QUEBEC)	G8Z 3X7	528.95
ENDRESS + HAUSER CANADA LTD.	6800 COTE DE LIESSÉ, STE. 100	ST. LAURENT QUEBEC	H4T 2A7	904.85
ENSEIGNES F. X. BOISVERT	950, MCDUGALL	TROIS-RIVIERES (QUEBEC)	G9A 2T6	797.48
ENTREPRISES ARSENEAULT INC.	505, MONSEIGNEUR-PANET	NICOLET (QUEBEC)	J3T 1C6	82,305.80
ENTREPRISES DE DISTRIBUTION	DENIS SAMSON 31 PHILIBERT	ST-ELIE DE CAXTON (QUEBEC)	G0X 2N0	433.00
EVEREST AUTOMATION INC.	1076A, CHEMIN INDUSTRIEL	SAINT-NICOLAS (QUEBEC)	G7A 1B3	17,031.79
FIBRE CAST INC.	PO BOX 4626	TORONTO (ONTARIO)	M5W 5B4	1,217.95
FINANCIERE MANUVIE(20001225R)	3264 MAINWAY	BURLINGTON (ONTARIO)	L7M 1A7	264.60
FINANCIERE MANUVIE(999000150PD)	DEPARTEMENT 2000 MANSFIELD BUREAU 1410	MONTREAL (QUEBEC)	H3A 3A2	5,669.38
FINANCIERE MANUVIE(999000178PD)	DEPARTEMENT 2000 MANSFIELD BUREAU 1410	MONTREAL (QUEBEC)	H3A 3A2	399.26
FINANCIERE MANUVIE(10001178)	DEPARTEMENT 2000 MANSFIELD BUREAU 1410	MONTREAL (QUEBEC)	H3A 3A2	409.46
FONDS HUMANITAIRE SCEP	301 LAURIER OUEST	OTTAWA, ONTARIO	H3A 3A2	2,168.48
FONDS SOLIDARITE DES	TRAVAILLEURS 8717, RUE BERRI, 5E ETAGE	MONTREAL (QUEBEC)	K1P 6M6	40.00
FORAGE TECHNI-CIMENT INC.	3990, BOULEVARD BECANCOUR	BECANCOUR (QUEBEC)	H2M 2T9	1,698.56
FRANKLIN EMPIRE	8421, RUE DARNLEY	MONT-ROYAL (QUEBEC)	G9H 3W9	2,164.58
GARAGE BOUVETTE & FILS INC.	2740, RUE CHARBONNEAU	TROIS-RIVIERES-OUEST (QUEBEC)	H4T 2B2	694.76
GARDIUM SECURITE INC.	1690, BOULEVARD BECANCOUR	BECANCOUR (QUEBEC)	G9A 5C9	19,691.93
GAZ METROPOLITAIN INC.	136 A, RUE ST-LAURENT	ST-EUSTACHE (QUEBEC)	G9H 3V3	440.97
GE WATER & PROCESS	C. P. 6115, SUCC. CENTRE-VILLE	MONTREAL (QUEBEC)	J7P 5G1	2,223.63
GROUPE SIMARD INC.	TECHNOLOGIE PO BOX 11361-SUCC CENTRE-VIL	MONTREAL (QUEBEC)	H3C 4N7	4,874.65
GUILLEVIN INTERNATL	390, BOUL. TRUDEL OUEST	ST-BONIFACE (QUEBEC)	H3C 5H1	1,699.76
HEWITT	6555 B. METROPOLITAIN-E B.#301	ST-LEONARD (QUEBEC)	G0X 2L0	68.36
HYDRA-SPEC INC.	CASE POSTALE 1200	POINTE-CLAIRE (QUEBEC)	H1P 9H3	10,629.33
HYDRAULIQUE MARTIN INC.	2684, RUE DES ROSESAIES	VAUDREUIL-DORION (QUEBEC)	H9R 4R6	1,470.93
HYDRO-QUEBEC	1072, RUE MARTIN	SAINTE-EULALIE (QUEBEC)	J7V 9G5	558.23
HYMEC INC.	C.P. 11108 SUCC. CENTRE-VILLE	MONTREAL QUEBEC	G0Z 1E0	48.69
INDUSTRIES WAJAX	1511, RUE JEROME-HAMEL	TROIS-RIVIERES (QUEBEC)	H3C 5E3	25,356.63
INFOTECK (9014-3751 QC INC.)	16745 - 111 AVENUE	EDMONTON, ALBERTA	8M 2S4	30.92
J.R. PERREAULT ET FILS LTEE	340, RUE LUCIEN THIBODEAU CA:PORTNEUF (QUEBEC)	SHAWINIGAN (QUEBEC)	G9N 3A6	1,764.69
JEAN-PAUL DESHAIES INC.	14875, BOULEVARD BECANCOUR	BECANCOUR (QUEBEC)	GOA 2Y0	767.86
KINECOR LP	2200, 52IEME AVENUE ATT:JULIE LACHINE (QUEBEC)	QUEBEC	G9H 2L7	5,941.70
LABRADOR LAURENTIENNE INC.	9021, BOUL. METROPOLITAIN ESTANOUJ (QUEBEC)	QUEBEC	H8T 2Y3	25.87
LE GROUPE J.S.V. INC.	28 BOUL. DE LA SEIGNEURIE EST BLAINVILLE (QUEBEC)	BLAINVILLE (QUEBEC)	H1J 3C4	155.68
LEGER ROBIK RICHARD	S.E.N.C.R.L.- C11001 SQUARE VICTORIA LOC.E 8E	MONTREAL (QUEBEC)	J7C 3V5	1,164.86
LES ENTREPRISES H.M. METAL INC	583, RUE ST-OVIDE	SAINTE-SOPHIE-DE-LEVRARD QC	H2Z 2B7	11,265.19
LES EXCAVATIONS MARCHAND &	FILS INC. 345, RUE CARTIER - C.P. 280	VICTORIAVILLE (QUEBEC)	G0X 3C0	273.42
LES SERVICES D'ENTRETIEN	DE BECANCOU 3400, RANG LES QUARANTE	NICOLET (QUEBEC)	G6P 6S9	11,068.95
LINDE CANADA LIMITEE M2193	C.P. 11451	MONTREAL (QUEBEC)	J3T 1T7	2,202.98
LUMEN INC.	P.O. BOX 295 SUCC. POINTE-CLAI	QUEBEC	H3C 5K3	1,666.52
MAGO MECANIQUE INC.	620, ST-LAURENT	TROIS-RIVIERES (QUEBEC)	H9R 4N9	3,643.97
MAG BROOKE FOURNITURE	INDUSTRIELLE 4320, BOULEVARD INDUSTRIEL	SHERBROOKE (QUEBEC)	G8T 6H6	4,402.06
MEI ASSAINISSEMENT	2900 RUE JULES-VACHON	TROIS-RIVIERES QUEBEC	J1L 2S8	10,823.06
MINISTRE DU REVENU DU QUEBEC	RETENUES A L'ET CONTRIBUTIONS	QUEBEC (QUEBEC)	G9A 5E1	142.41
MINISTRE DES FINANCES	REGIE DU BATI 800, PL. D'YOUVILLE, 16E ETAGE	QUEBEC (QUEBEC)	G1R 5S3	13,527.00
MDSPACE FINANCIAL SERVICES	CANADA, LTD P.O. BOX 8940 POSTAL STATION / TORONTO (ONTARIO)	TORONTO (ONTARIO)	G1R 5S3	133.63
MOTEURS ELECTRIQUES L'AVANT LTEE	(M. ELECTRIQU 550 MONTÉE DE LIÈSSE	VILLE SAINT-LAURENT (QUEBEC)	M5W 2C5	1,765.85
NEDCO, DIVISION REXEL CANADA	ELECTRIQUE IN-505, RUE LOCKE, BUREAU 200	SAINTE-LAURENT (QUEBEC)	H4T 1N8	1,446.85
NETTOYEURS MICHON INDUSTRIELS	2645-0999 QUEI3280, RUE JOSEPH SIMARD	SOREL-TRACY (QUEBEC)	H4T 1X7	955.59
OXYGENE PRO-TECH INC.	506, RUE DES ERABLES	TROIS-RIVIERES (QUEBEC)	J3P 5N3	1,885.41
PIECES D'AUTOS CARQUEST	GENTILLY LTEE5070, AVENUE DES HIRONDELLES	BECANCOUR (QUEBEC)	G8T 7Z6	308.43
PLASTIQUES USINES CLEMENT INC.	1895, RUE SIDBEC SUD	TROIS-RIVIERES-OUEST (QUEBEC)	G9H 4M6	246.32
PNEUS BELISLE	80, RUE MONTPLAISIR	TROIS-RIVIERES (QUEBEC)	G8Z 4M6	514.15
			G8T 2Z4	1,408.11



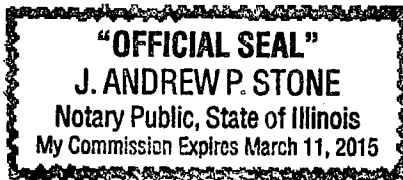
PRODAIR CANADA L TEE	PO BOX 19028 POSTAL STATION / TORONTO ONTARIO	M5W 1W8	10,792.37 CAD
PROTECTION INCENDIE CFS LTEE	365, RUE DES COMMANDANTS TROIS-RIVIERES (QUEBEC)	G8T 9A2	1,452.11 CAD
RECEVEUR GENERAL CANADA			7,565.90 CAD
RHI CANADA INC.	BOITE POSTAL NO. 3464, POSTE / TORONTO, ONTARIO	M5W 4C4	207,586.49 CAD
RONA H. MATTEAU	3365, BOUL. BECANCOUR	G9H 3W6	1,016.15 CAD
S.C.E.P.	10520 BOUL. DES FORGES	G9C 1B3	368.88 CAD
SAVOIE INC.	2920, ROUTE 218	G0X 1V0	1,995.00 CAD
SECURO-VISION	2285 DE LA METROPOLE	J4G 1E5	72.30 CAD
SERVICES FINANCIERS DE LAGE	LANDEN CANAL 1235 NORTH SERVICE RD W S.101 OAKVILLE (ON)	L6M 2W2	509.24 CAD
SERVICES INDUSTRIELS	MAURICIEEN LTÉ 495, BERTRAND	G8T 5Y6	12,779.55 CAD
SEVIGNY PEINTURE & ASS. INC	135, DU CARDINAL-VILLENEUVE	G8T 1S8	1,139.25 CAD
SOCIETE DU PARC INDUSTRIEL	DU CENTRE DU 1000, BOULEVARD ARTHUR SICAI BECANCOUR (QUEBEC)	G9H 2Z8	844.38 CAD
SSQ GROUPE FINANCIER	2825, BOUL. LAURIER C.P. 10500	G1V 4H6	9,367.06 CAD
STELM	33, RUE HUOT	J7V 7M4	575.32 CAD
SUPERIEUR PROPANE INC.	CP 2875 SUCCURSALE M	T2P 5G1	1,343.99 CAD
TELUUS MOBILITE	CP 11049 SUCC. CENTRE-VILLE	H3C 4Y5	1,220.83 CAD
THERMO KINETICS MEASUREMENT &	6740 INVADER CRESCENT	L5T 2B6	3,985.10 CAD
TRANS. BELLEMARE INTERNATIONAL	2950 SIDBEC N.	G8Z 4E1	655.07 CAD
TRANSPORT ET ENTREP. PARADIS	1300, AVENUE LE NEUF	G9H 2E4	191.80 CAD
UNITED RENTALS OF CANADA INC.	P.O. BOX 4526 STATIN A	M5W 5Z9	800.03 CAD
UPS SCS, INC.	PO BOX 689, STATION ST-LAUREN	H4L 4V9	133.94 CAD
USINAGE SERVITECH INC.	8950, BOULEVARD INDUSTRIEL	G9A 5E1	683.55 CAD
VIBRO MEC JPB L TEE	1280 GAY-LUSSAC, LOCAL # 100	J4B 7G4	567.35 CAD
VITRERIE FOURNIER & FRERES INC	1820, RUE BREBEUF	G8Z 2A5	321.92 CAD
WWR INTERNATIONAL CO.	P.O. BOX 1137 COMMERCE COUR	M5L 1K1	87.57 CAD
WESTLUND	2400, RUE SIDBEC SUD	G8Z 4H1	24.34 CAD
AMG CONVERSION	SUITE 2500, 1000 DE LA GAUCHE-TIERE ST. WE	H3B 0A2	157,701.80 CAD
SILICIUM QUEBEC SEC	6500 RUE YVON TRUDEAU	G9H 2V8	10,111.54 CAD

**TAB D**

This is Exhibit "D"  
referred to in the Affidavit of  
J. Thomas Timmins  
sworn before me  
this 12<sup>th</sup> day of April, 2012



\_\_\_\_\_  
Notary Public





DAVIES WARD PHILLIPS & VINEBERG LLP

44th Floor  
1 First Canadian Place  
Toronto Canada M5X 1B1

Tel 416 863 0900  
Fax 416 863 0871  
www.dwpv.com

February 17, 2012

Robin B. Schwill  
Dir 416.863.5502  
Dir Fax 416.863.0871  
rschwill@dwpv.com

File No. 238936

**BY E-MAIL**

Ashley John Taylor  
Stikeman Elliott LLP  
5300 Commerce Court West  
199 Bay Street  
Toronto, ON M5L 1B9

Dear Ashley:

**Timminco Limited**

We are counsel to J. Thomas Timmins in connection with the above-noted matter.

As you may know, Timminco Limited has continuing contractual obligations owing to my client pursuant to an agreement made as of September 19, 1996 as amended by way of a letter agreement dated May 28, 2001 (collectively, the "**Consulting Agreement**").

Among other things, the Consulting Agreement provides for a monthly consulting fee of \$20,833.33 to be paid to my client on the first day of each month.

My client informs me that these monthly payments for January 2012 and February 2012 have not been paid without any prior warning or reason for non-payment being provided to my client. In this regard, we note that paragraph 7 of the initial order made January 3, 2012 permits Timminco Limited to pay all outstanding amounts owed to any Assistants (as defined therein) payable on or after the date of the initial order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements. Accordingly, there would appear to be no legitimate reason for no longer honouring the payment obligations to my client.

Please also keep in mind that the payments made under the Consulting Agreement continue to support my client's confidentiality and non-competition covenants contained therein.

Sincerely,



Robin B. Schwill

RBS/dy

cc: Steven Weisz, *Blake, Cassels & Graydon LLP*  
J. Thomas Timmins

## STIKEMAN ELLIOTT

Stikeman Elliott LLP Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9  
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com

Maria Konyukhova  
Direct: (416) 869-5230  
Fax: (416) 947-0866  
E-mail: mkonyukhova@stikeman.com

**BY E-MAIL**

March 9, 2012  
File No.: 121219.1025

Davies Ward Phillips & Vineberg LLP  
1 First Canadian Place, 44<sup>th</sup> Floor  
Toronto, ON, M5X 1B1

Attention: Robin B. Schwill

**Re:** In the matter of a plan of compromise or arrangement of Timminco Limited ("Timminco") and Bécancour Silicon Inc. (together with Timminco, the "Timminco Entities")  
Court File No. CV-12-9539-00CL

**And Re:** J. Thomas Timmins

Dear Mr. Schwill,

We are writing further to your letter of February 17, 2012 with respect to an agreement between Timminco and Mr. Timmins (the "Consulting Agreement").

As you are aware, on January 3, 2012, the Timminco Entities obtained an Order (the "Initial Order") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA") granting them protection from their creditors. FTI Consulting Canada Inc. was appointed as Monitor of the Timminco Entities (the "Monitor"). Paragraph 7 of the Initial Order provides as follows:

*... the Timminco Entities shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:*

- a) *all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses, and similar amounts owed to any Assistants, payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;...*

[Emphasis added]

Timminco's obligations under the Consulting Agreement are pre-filing obligations which can be stayed and suspended in CCAA proceedings.

TORONTO  
MONTREAL  
OTTAWA  
CALGARY  
VANCOUVER  
NEW YORK  
LONDON  
SYDNEY

STIKEMAN ELLIOTT

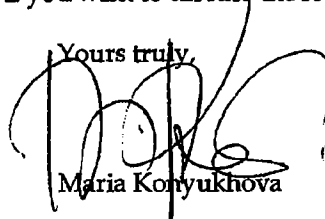
As has been described in great detail in various Court filings made by the Timminco Entities during the course of their CCAA proceedings, the Timminco Entities were (and are) facing severe liquidity issues which necessitated them to cease making payments with respect to many of their pre-filing obligations in order to preserve their ability to continue operating and implement a successful sale of their assets for the benefit of their stakeholders.

The Timminco Entities' severe cash constraints also forced them to seek and obtain debtor-in-possession financing. Under the DIP Agreement with QSI Partners Ltd. (the "DIP Lender") (approved by the Court on February 8, 2012), the Timminco Entities are restricted to use the proceeds of the DIP facility for the purpose of funding operating costs, expenses and liabilities in accordance with the cash flow projections which must be in form and substance satisfactory to the DIP Lender and which do not provide for payment of the monthly payments under the Consulting Agreement. Accordingly, making such payments will result in an event of default under the DIP Agreement which will entitle the DIP Lender to refuse to consent to any further advances under the DIP Agreement. Without the ability to access further funds under the DIP Agreement, the Timminco Entities will be forced to cease operating to the detriment of their various stakeholders.

Accordingly, and regrettably, the Timminco Entities are unable to recommence the payment of the monthly payments under the Consulting Agreement.

Please do not hesitate to contact me if you wish to discuss the foregoing.

Yours truly,



Maria Konyukhova

cc. Peter Kalins, *Timminco Limited*  
Ashley Taylor, *Stikeman Elliott LLP*  
Nigel Meakin, *FTI Consulting Canada Inc.*



DAVIES WARD PHILLIPS & VINEBERG LLP

44th Floor  
1 First Canadian Place  
Toronto Canada M5X 1B1

Tel 416 863 0900  
Fax 416 863 0871  
www.dwpv.com

March 27, 2012

Robin B. Schwill  
Dir 416.863.5502  
Dir Fax 416.863.0871  
rschwill@dwpv.com

File No. 238936

**BY E-MAIL**

Maria Konyukhova  
Stikeman Elliott LLP  
5300 Commerce Court West  
199 Bay Street  
Toronto, ON M5L 1B9

Dear Ms Konyukhova:

**Re: Timminco Limited ("Timminco")**

Thank you for your letter of March 9, 2012.

Your letter mischaracterizes Timminco's obligations under the Consulting Agreement as pre-filing obligations. For your reference, I am attaching a copy of the Agreement made as of September 19, 1996 as amended by way of a letter agreement dated May 28, 2001 (collectively, the "Consulting Agreement"). As mentioned in my letter to Mr. Taylor dated February 17, 2012, the Consulting Agreement provides for a monthly consulting fee of \$20,833.33 to be paid to my client on the first day of each month. My client has remained available whenever from time to time requested by Timminco as required pursuant to the terms of the Consulting Agreement. Furthermore, my client continues to uphold the confidentiality and non-competition covenants contained in such agreement.

As the obligations under the Consulting Agreement are the payment of a monthly consulting fee in return for obligations my client continues to uphold, these monthly payments are, in fact, post-filing obligations of Timminco which continue to accrue. This is especially the case since Timminco has chosen not to disclaim the Consulting Agreement pursuant to the provisions of Section 32 of the *Companies' Creditors Arrangement Act* (the "CCAA"). In that regard, we do not believe that such a disclaimer is even possible as Timminco would not be able to show that the disclaimer will enhance the prospects of a viable compromise or arrangement being made and such disclaimer would likely cause significant financial hardship to my client. Accordingly, even if Timminco provides my client with a notice of disclaimer of the Consulting Agreement, my client will exercise its rights under Section 32(2) of the CCAA by applying to the court for an order that the Consulting Agreement not be disclaimed.



Lastly, to the extent that the court order made on February 8, 2012 in connection with the DIP Agreement referred to in your letter was to adversely affect the rights of my client, then my client should have been served with the motion materials seeking approval of such DIP Agreement on notice that such rights would be adversely affected upon approval of same. As my client had no notice of such motion and was not afforded an opportunity to make any submissions at a hearing of such motion the order approving the DIP Agreement or any consequences flowing therefrom are not binding upon my client.

If Timminco remains unprepared to honour its post-filing obligations to my client, then we will be forced to bring a motion to compel Timminco to honour such post-filing obligations.

Yours very truly,



Robin B. Schwill

RBS/dy  
Enclosure

cc: Ashley Taylor, *Stikeman Elliott LLP*  
Steven Weisz, *Blake, Cassels & Graydon LLP*  
J. Thomas Timmins

# **TAB E**

This is Exhibit "E"  
referred to in the Affidavit of  
J. Thomas Timmins  
sworn before me  
this 12<sup>th</sup> day of April, 2012

  
\_\_\_\_\_  
Notary Public

## STIKEMAN ELLIOTT

Stikeman Elliott LLP Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, Canada M5L 1B9  
Tel: (416) 869-5500 Fax: (416) 947-0866 www.stikeman.com

Maria Konyukhova  
Direct: (416) 869-5230  
Fax: (416) 947-0866  
E-mail: mkonyukhova@stikeman.com

**BY E-MAIL**

March 30, 2012  
File No.: 121219.1025

Davies Ward Phillips & Vineberg LLP  
1 First Canadian Place, 44<sup>th</sup> Floor  
Toronto, ON, M5X 1B1

Attention: Robin B. Schwill

**Re:** In the matter of a plan of compromise or arrangement of Timminco Limited ("Timminco") and Bécancour Silicon Inc. (together with Timminco, the "Timminco Entities")  
Court File No. CV-12-9539-00CL

**And Re:** J. Thomas Timmins

Dear Mr. Schwill,

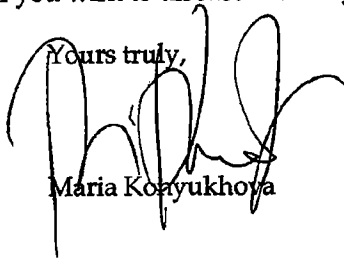
We are writing further to our exchange of correspondence with respect to an agreement between Timminco and Mr. Timmins (the "Consulting Agreement").

Without prejudice to our position that the obligations under the Consulting Agreement are pre-filing obligations, the Timminco Entities are hereby exercising their rights pursuant to Section 32 of the CCAA to disclaim or resiliate any agreement to which they were parties on the day on which proceedings under the CCAA were commenced. Along with the enclosed Form 4: *Notice by Debtor Company to Disclaim or Resiliate an Agreement* (the "Notice of Disclaimer"), this letter constitutes notice of the Timminco Entities' intention to disclaim the Consulting Agreement pursuant to subsection 32(1) of the CCAA effective as of 12:01 a.m. on April 30, 2012.

The Monitor has approved the disclaimer of the Consulting Agreement.

Please do not hesitate to contact me if you wish to discuss the foregoing.

Yours truly,



Maria Konyukhova

TORONTO  
MONTREAL  
OTTAWA  
CALGARY  
VANCOUVER  
NEW YORK  
LONDON  
SYDNEY

STIKEMAN ELLIOTT

cc. Peter Kalins, *Timminco Limited*  
Ashley Taylor, *Stikeman Elliott LLP*  
Nigel Meakin, *FTI Consulting Canada Inc.*

## FORM 4

NOTICE BY DEBTOR COMPANY TO DISCLAIM OR RESILIANTE AN  
AGREEMENT

To J. Thomas Timmins ("Timmins") and FTI Consulting Canada Inc. in its capacity as Court-appointed monitor (the "Monitor")

Take notice that:

1. Proceedings under the *Companies' Creditors Arrangement Act* (the "CCAA") in respect of Timminco Limited ("Timminco") and Bécancour Silicon Inc. (together with Timminco, the "Timminco Entities") were commenced on the 3<sup>rd</sup> day of January, 2012.
2. In accordance with subsection 32(1) of the CCAA, the Timminco Entities give you notice of their intention to disclaim or resiliate the following agreement: the agreement made as of September 19, 1996 between Timmins and Timminco with respect to (a) consulting services to be provided to Timminco by Timmins and (b) Mr. Timmins' agreement not to compete with Timminco.
3. In accordance with subsection 32(2) of the CCAA, any party to the agreement may, within 15 days after the day on which this notice is given and with notice to the other parties to the agreement and to the Monitor, apply to court for an order that the agreement is not to be disclaimed or resiliated.
4. In accordance with paragraph 32(5)(a) of the CCAA, if no application for an order is made in accordance with subsection 32(2) of the CCAA, the agreement is disclaimed or resiliated on the 30<sup>th</sup> day of April, 2012, being 30 days after the day in which this notice has been given.

Dated at Toronto, Ontario, on March 30, 2012.

*Ad:*

*Peter A. M. Kulins  
President, C.C. & C.S.*

Timminco Limited.  
Debtor Company

The Monitor approves the proposed disclaimer or resiliation.


Dated at Toronto, Ontario on March 30, 2012.

*[Signature]*

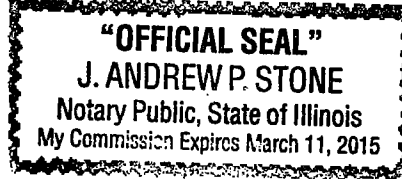
Monitor's representative responsible for the  
proceedings  
FTI Consulting Canada Inc.

**TAB F**

This is Exhibit "F"  
referred to in the Affidavit of  
J. Thomas Timmins  
sworn before me  
this 12<sup>th</sup> day of April, 2012



Notary Public







# Payout Annuity

**Illustrated for: Valued Client**

Prepared on: April 09, 2012  
 Rates guaranteed until: Midnight Eastern time, April 11, 2012  
 Presented by: Philip Moller, CFP,CLU,CH.F.C.  
 Illustration number: 229506  
 Illustration status: Illustration

## Plan details

Annuitant: Valued Client, male, born March 09, 1931  
 Type of annuity: Single Life, providing income for life  
 Purchase date: May 01, 2012  
 Income starts: May 01, 2012  
 Guaranteed period: 0 years  
 Source of premium: \$2,195,424.30, NREG

## Monthly income details

Income amount: \$20,833.00

If the annuity qualifies for prescribed taxation, the annual taxable amount is estimated to be \$0.00, which is based on an unreported gain of \$0.00.

**This illustration is not a contract or an offer to contract. In the event a contract is applied for and issued, the contract terms will apply.**



# Payout Annuity

## Other details to consider

Income from the \$2,195,424.30 of the NREG deposit, has been determined on a sex-distinct basis.

## Changes to information

This illustration is based on the information you and your advisor have provided. You are responsible for the completeness and accuracy of the information. Any changes to the information in this illustration may result in a change to the actual income amount.

The final income amount and purchase date will be determined when your last premium is received by Sun Life Assurance Company of Canada. The pricing assumptions used to calculate the income amount will be determined using the pricing assumptions in effect at the time your advisor confirms the sale with us.

The rates used to calculate the income are guaranteed until midnight, Eastern time, on the rate guarantee date indicated on page 1. If your advisor confirms the sale before the end of the rate guarantee date, the rates are then guaranteed for 45 calendar days. The illustrated initial income amount is based on these rates and assumes that the full premium is received on the purchase date indicated.

A guaranteed rate does not mean the income amount will be as illustrated. The final income amount will be based on the actual purchase date, the actual premium amount and any changes to your personal information.

All required forms and premiums must be received at 227 King Street South, Waterloo, Ontario N2J 4C5 within 45 days of the date the sale is confirmed by your advisor. After this time this illustration is no longer valid and another illustration is required using the pricing assumptions in effect at that time.

Additional information about this product is available on our website at [www.sunlife.ca](http://www.sunlife.ca).

**If you have any questions about your illustration, please contact your advisor.**

ONTARIO

SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST

Proceeding commenced at Toronto

**AFFIDAVIT OF J. THOMAS TIMMINS  
(Sworn April 12, 2012)**

DAVIES WARD PHILLIPS & VINEBERG LLP  
Barristers and Solicitors  
P.O. Box 63,  
1 First Canadian Place  
Toronto, ON M5X 1B1

Robin B. Schwill (LSUC # #384521)

Tel: (416) 863-5502

Fax: (416) 863-0871

Lawyers for J. Thomas Timmins

**TAB 3**

**ONTARIO  
SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST**

THE HONOURABLE MR. ) FRIDAY, THE 18<sup>TH</sup> DAY  
 )  
JUSTICE MORAWETZ ) OF MAY, 2012.

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

**ORDER**

THIS MOTION, made by J. Thomas Timmins for an order directing the Monitor to hold in trust the amount of \$124,999.98 pending this Court's disposition on motions scheduled to be heard in these proceedings on June 4, 2012 in connection with the consulting agreement between Timminco Limited ("**Timminco**") and J. Thomas Timmins made as of September 19, 1996, as amended (the "**Consulting Agreement**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of J. Thomas Timmins sworn on April 12, 2012 (the "**Affidavit**"), and on hearing the submissions of counsel for J. Thomas Timmins, the Applicants, FTI Consulting Canada Inc. in its capacity as monitor in these proceedings (the "**Monitor**"), and others as appearing and named on the service list:

DRAFT

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record of the Responding Part, J. Thomas Timmins, is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that the Monitor be and is hereby directed to hold in trust the amount of \$124,999.98 pending this Court's disposition of motions pertaining to the Consulting Agreement currently scheduled to be heard on June 4, 2012 and that the Monitor shall not release or disburse such funds or any party thereof until further Order of this Court.

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DRAFT

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Court File No: 12-CL-9539-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

Proceeding Commenced at Toronto

**DRAFT**

**ORDER**

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**MOTION RECORD  
OF THE RESPONDING PARTY, J. THOMAS  
TIMMINS**  
(Returnable May 18, 2012)

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