

**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)**

**NOTICE OF APPLICATION**

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicants. The claim made by the Applicants appears on the following page.

THIS APPLICATION will come on for a hearing on Tuesday, January 3, 2011, at 10:00am, at 330 University Avenue, Toronto, Ontario.

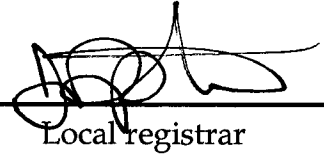
IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of Civil Procedure, serve it on the Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date January 5<sup>rd</sup>, 2012

Issued by

  
Local registrar

Address of 330 University Avenue,  
court office Toronto, Ontario

**Giuseppe Di Pietro**  
**Registrar**

TO: **SERVICE LIST**

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**SERVICE LIST**

<b>GENERAL</b>	
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## APPLICATION

1. Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. ("**BSI**" and, together with Timminco, the "**Timminco Entities**") make this application for an Initial Order substantially in the form attached at tab 3 of the Application Record, among other things:

- (a) abridging the time for service of this Notice of Application and dispensing with service on any person other than those served;
- (b) declaring that the Timminco Entities are parties to which the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") applies;
- (c) appointing FTI Consulting Canada Inc. as an officer of this Court to monitor the assets, businesses and affairs of the Timminco Entities (in such capacity, the "**Monitor**");
- (d) staying all proceedings taken or that might be taken in respect of the Timminco Entities, their directors and officers and the Monitor;
- (e) authorizing the Timminco Entities to file with this Court a plan of compromise or arrangement;
- (f) granting the following priority charges over the property of the Timminco Entities, to rank ahead in priority to the existing security interests of Investissement Quebec ("**IQ**"), but behind all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, including any deemed trust created under the Ontario *Pension Benefits Act* R.S.O. 1990, c. P.8 or the Québec *Supplemental Pension Plans Act*, R.S.Q. c. R-15.1:

- i. a charge in favour of counsel to the Timminco Entities, the proposed Monitor and the proposed Monitor's counsel in the maximum amount of \$1 million to secure payment of their fees and disbursements incurred in connection with this proceeding; and
  - ii. a charge to protect the directors and officers of the Timminco Entities from certain potential liabilities in the amount of \$400,000.
- (g) granting a stay of proceedings against any former, current or future director or officer of Quebec Silicon General Partner Inc. ("QSGP") also serving as a director or officer of BSI with respect to all claims against the director or officer in his or her capacity as a director or officer of QSGP;
- (h) directing Quebec Silicon Limited Partnership ("QSLP") and QSGP to continue to provide the Timminco Entities access to QSLP's and BSI's books and records;
- (i) staying the exercise of any and all rights, remedies, modifications of existing rights and events deemed to occur on the occurrence of certain other events under the terms of some of the agreements between BSI and QSLP;
- (j) approving the proposed manner of service of the parties likely to be affected by the relief sought on a motion expected to be heard during the week of January 9, 2012; and
- (k) granting such further and other relief as this Court may deem just.

2. The grounds for the application are:

- (g) BSI is also highly dependent on QSLP's operational efficiency for its profitability;
- (h) the Timminco Entities require a stay of proceedings and the other relief sought herein in order to maintain their operations while giving them the necessary time to consult with their stakeholders regarding the future of their business operations and corporate structure;
- (i) the provisions of the CCAA and the inherent and equitable jurisdiction of this Court;
- (j) Rules 2.03, 3.02, 14.05(2) 16 and 38 of the Ontario *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended and sections 106 and 137 of the Ontario *Courts of Justice Act*, R.S.O. 1990, c. C.43 as amended; and
- (k) such further and other grounds as counsel may advise and this court may permit.

3. The following documentary evidence will be used at the hearing of the application:

- (a) the Affidavit of Peter A.M. Kalins sworn January 2, 2012, and the exhibits attached thereto; and
- (b) such further and other evidence as counsel may advise and this Court may permit.

  
January 2, 2012

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Lawyers for the Applicants



IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: 12-9539-0001

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
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Proceeding commenced at Toronto

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