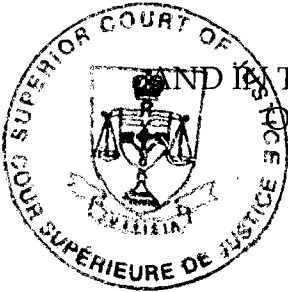


ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) FRIDAY, THE 1ST
)
JUSTICE MORAWETZ) DAY OF JUNE, 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

**APPROVAL AND VESTING ORDER
(Re Sale of Silicon Metal Assets)**

THIS MOTION, made by Timminco Limited ("Timminco") and Bécancour Silicon Inc. ("BSI" and, together with Timminco, the "Timminco Entities"), for an order (a) approving the sale and other related transactions (the "QSI Transaction") contemplated by the Agreement of Purchase and Sale made and entered into as of April 25, 2012, as amended by the Amending Agreement dated as of June 1, 2012, between the Timminco Entities, QSI Partners Ltd. ("QSI") and Globe Specialty Medals, Inc. (the "QSI Agreement"), a copy of which is attached to the Affidavit of Peter A.M. Kalins sworn May 9, 2012 (the "May 9 Affidavit") as Exhibit "C", vesting the Timminco Entities' right, title and interest in and to the Purchased Assets (as defined in the QSI Agreement) in and to one or more of QSI and its permitted assignee(s); and (b) approving the HP2

Transaction (as defined herein) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Timminco Entities, the Supplemental Motion Record of the Timminco Entities, the Affidavit of Rahib Assal sworn May 28, 2012, the Second Supplemental Motion Record of the Timminco Entities, the Responding Motion Record of Dow Corning Corporation (“DCC”), the Supplemental Responding Motion Record of DCC, the Responding Motion Record of Wacker Chemie AG (“Wacker”), the Affidavit of Dr. Tobias Brandis sworn May 25, 2012, the Responding Motion Record of QSI, and the Seventh Report, Eighth Report and Ninth Report of FTI Consulting Inc., in its capacity as Court-appointed Monitor of the Timminco Entities (the “Monitor”) dated May 15, May 20 and May 27, 2012, respectively, and on being advised that those parties disclosed on the Service List attached to the Motion Record were served with the Notice of Motion and Motion Record, and on hearing the submissions of counsel for the Timminco Entities, the Monitor, QSI Partners Ltd., DCC, Wacker, Mercer Canada, the Administrator of the Haley Pension Plan, BSI Non-Union Employee Pension Committee, La Section Locale 184 De Syndicat Canadien des Communciations, de l’Energie et du Papier and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Kathryn Esaw sworn May 10, 2012, filed,

1. **THIS COURT ORDERS** that any defined term used but not defined herein shall have the meaning ascribed to such term in the QSI Agreement.

QSI TRANSACTION

2. **THIS COURT ORDERS AND DECLARES** that the QSI Transaction and the QSI Agreement are hereby approved. The Timminco Entities and the

Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the QSI Transaction and for the conveyance of the rights, title and interest of BSI in and to the Purchased Assets pursuant to the QSI Agreement.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to QSI substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**"), all of the Timminco Entities' right, title and interest in and to the Purchased Assets shall vest, without further instrument of transfer or assignment, absolutely in QSI and/or one or more permitted assignees pursuant to section 9.11 of the QSI Agreement, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Court, including by the Initial Order of the Honourable Mr. Justice Morawetz dated January 3, 2012, the Order (Re Special Payments, KERPs and Super-Priority of Administration Charge and D&O Charge) of the Honourable Mr. Justice Morawetz dated January 16, 2012, and the DIP Order of the Honourable Mr. Justice Morawetz dated February 8, 2012; (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Civil Code of Québec*, or any other personal property registry system; and (c) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the Permitted Encumbrances, as defined in paragraph 14 of this Order); and (d) any rights or remedies of any person arising under the Limited Partnership Agreement or the Shareholders Agreement in connection with (i) the

transfer of the QSLP Equity, the Limited Partnership Agreement or the Shareholders Agreement, (ii) the Timminco Entities' insolvency or these CCAA Proceedings, or (iii) any pre-Closing breach of contract; and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** the Registrar of the Québec Register of Personal and Movable Real Rights, upon presentation of the required form with a true copy of this Order and the Monitor's Certificate, but without the necessity to file a certificate of non-appeal, to reduce the scope of the hypothecs registered under numbers 10-0763732-0001 and 09-0420851-0001 in connection with the HP2 Property (as defined below) and to cancel, release and discharge, or partially cancel, release or discharge, any and all encumbrances (the "**HP2 Encumbrances**") on the HP2 Property to the extent that such HP2 Encumbrances relate to the Purchased Assets, as described in Schedule D hereto, including without limitation as may be registered under the following:

- Conventional hypothec without delivery signed between Bécancour Silicon Inc., Québec Silicon General Partner Inc. and Investissement Québec on October 29, 2010 and registered at the Register of Personal and Movable Real Rights ("**RPMRR**") on November 1, 2010 at 9:00 a.m. under number 10-0763732-0001;
- Conventional hypothec without delivery signed between Bécancour Silicon Inc. and Investissement Québec on July 10, 2009 and registered at the RPMRR on July 13, 2009 at 9:36 a.m. under number 09-0420851-0001;

with such full or partial cancellations, releases or discharges relating only to the Purchased Assets, as described in Schedule D hereto, in order to allow the

transfer to QSLP, as purchaser, or its permitted assignee(s) of the HP2 Property free and clear of any and all encumbrances created by those hypothecs.

5. **THIS COURT ORDERS** that forthwith following Closing QSI and/or one or more permitted assignees pursuant to section 9.11 of the QSI Agreement shall pay all existing monetary defaults in relation to the Assigned Agreements, other than those arising by reason of the Timminco Entities' insolvency, the commencement of these CCAA Proceedings, or the Timminco Entities' failure to perform a non-monetary obligation; provided that in accordance with section 2.4 of the QSI Agreement, the foregoing obligation to pay shall only apply up to the maximum aggregate amount of Cdn\$10 million, and that the Timminco Entities shall pay forthwith after Closing any amounts in respect of such existing monetary defaults in excess of such Cdn\$10 million threshold, other than those arising by reason of the Timminco Entities' insolvency, the commencement of these CCAA Proceedings, or the Timminco Entities' failure to perform a non-monetary obligation; provided further that the Timminco Entities, in accordance with section 2.5(c) of the QSI Agreement, shall forthwith after Closing pay or provide for all Post-Filing Costs in respect of the Assigned Agreements and QSI and/or one or more permitted assignees pursuant to section 9.11 of the QSI Agreement shall have no liability for such Post-Filing Costs.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets held by the Monitor shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Timminco Entities and QSI regarding fulfillment of conditions to closing under the QSI Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

8. **THIS COURT ORDERS AND DIRECTS** the Monitor to file a copy of the Monitor's Certificate with the Court, forthwith after delivery thereof.

9. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these CCAA proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Timminco Entities and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the Timminco Entities;

the vesting of the Purchased Assets in and to QSI and/or one or more permitted assignees pursuant to section 9.11 of the QSI Agreement and the vesting of the HP2 property in and to QSGP, as general partner of QSLP, as purchaser, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Timminco Entities and shall not be void or voidable by creditors of the Timminco Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. **THIS COURT ORDERS AND DECLARES** that the QSI Transaction is exempt from any requirement under any applicable federal or provincial law to obtain shareholder approval and is exempt from the application of the *Bulk Sales Act* (Ontario).

11. **THIS COURT ORDERS** that the Timminco Entities are authorized and directed to disclose and transfer to QSI and its permitted assignee(s) all information (including information relating to the employment relationship) in BSI's records pertaining to BSI's past and current employees in Québec. QSI and its permitted assignee(s), as applicable, shall comply with all applicable laws relating to privacy and the protection of personal information in connection with such employee information and shall be entitled to use such employee information in a manner which is in all material respects identical to the use of such information by the Timminco Entities.

HP2 TRANSACTION

12. **THIS COURT ORDERS AND DECLARES** that the transactions contemplated by the HP2 Transaction Documents (the "**HP2 Transaction**") are hereby approved, subject to QSGP entering into the QSLP Access Agreement with Grupo FerroAtlantica, S.A., or its permitted assignee(s). The Timminco Entities and the Monitor are hereby authorized to take such additional steps and execute the HP2 Transaction Documents and such additional documents as may be necessary or desirable for the completion of the HP2 Transaction.

13. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to QSGP substantially in the form attached as Schedule "B" hereto (the "**HP2 Transaction Monitor's Certificate**"), all of BSI's right, title and interest in and to the HP2 Property and the dust collector no. 21 located on the HP2 Property and the related ducts connecting Furnaces no. 2 located at the QSLP Facility (collectively, the "**Dust Collector**") shall vest, without further

instrument of transfer or assignment, absolutely in QSGP, acting as general partner of QSLP, as purchaser, free and clear of and from any and all Claims; and, for greater certainty, this Court orders that all of the Claims or charges affecting or relating to the HP2 Property and the Dust Collector are hereby expunged and discharged as against the HP2 Property and the Dust Collector.

14. **THIS COURT ORDERS** the Land Registrar of the Land Registry Office for the Registration Division of Nicolet (Nicolet 2), upon presentation of the HP2 Transaction Monitor's Certificate and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, but without the necessity to file a certificate of non-appeal, to publish this Order and (a) to proceed with an entry on the index of immovables to register this Order transferring all of the rights, title and interest of BSI, in and to:

an immovable situated in the City of Bécancour, Province of Québec, known and designated as being lot number FOUR MILLION SEVEN HUNDRED AND TWO THOUSAND FOUR HUNDRED NINETY-SEVEN (4 702 497) of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2) with all buildings thereon erected bearing civic address 6400 Yvon-Trudeau Street, city of Bécancour, province of Québec, G9H 2V8 (the "HP2 Property")

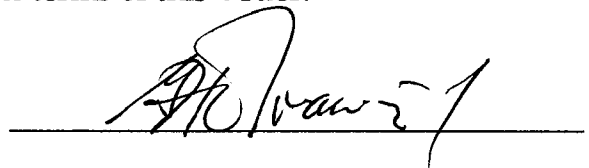
to QSGP, as general partner of QSLP, as purchaser, and (b) to proceed with the radiation and cancellation of any and all HP2 Encumbrances, but not the encumbrances listed at Schedule "E" to the QSI Agreement (the "**Permitted Encumbrances**"), including without limitation, the radiation and cancellation of the rights resulting from the following deeds published at the said Land Registry:

- Hypothec pursuant to a Deed of universal hypothec granted by Silicium Québec Commandité Inc. and by Bécancour Silicon Inc. in favour of Investissement Québec registered in the Registry Office for the registration division of Nicolet (Nicolet 2), on November 1, 2010, under number 17 670 388; and

- Consent to Cadastral Amendment granted by Investissement Québec by Deed registered in the Registry Office for the registration division of Nicolet (Nicolet 2), on February 23rd, 2011, under number 17 924 788.

ASSISTANCE OF OTHER COURTS

15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Timminco Entities and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.



ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:



JUN 05 2012

Schedule "A"
Form of Monitor's Certificate

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

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

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "**Court**") dated January 3, 2012, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. ("**BSI**" and, together with Timminco, the "**Timminco Entities**");

B. Pursuant to an Order of the Court dated May ●, 2012, the Court approved the Agreement of Purchase and Sale (the "**QSI Agreement**") made and entered into as of April 25, 2012, between the Timminco Entities, QSI Partners Ltd. and Globe Speciality Metals, Inc. and provided for the vesting in QSI Partners Ltd., including any assignee thereof permitted under the QSI Agreement ("**QSI**") of the Timminco Entities' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to QSI of a certificate certifying (a) that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Parties

that the conditions to Closing have been satisfied or waived by the applicable Parties, and (b) that the Monitor has received the Closing Cash Purchase Price; and

C. Unless otherwise indicated herein, defined terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the QSI Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from QSI and the Timminco Entities, in the form and substance satisfactory to the Monitor, that:

(a) the conditions to Closing as set out in section 5 of the QSI Agreement; and

(b) the deliveries as set out in section 6.2 and section 6.3 (other than this Certificate) of the QSI Agreement;

have been satisfied or waived by QSI and the Timminco Entities, as applicable;

2. The Monitor has received the Closing Cash Purchase Price; and

3. This Certificate was delivered by the Monitor to the Timminco Entities at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Timminco Entities and not in its personal
capacity**

Per: _____

Name:

Title:

Schedule "B"
Form of HP2 Transaction Monitor's Certificate

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

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.

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B. Pursuant to an Order of the Court dated June 1, 2012 (the "**Order**"), the Court approved the Agreement of Purchase and Sale (the "**QSI Agreement**") made and entered into as of April 25, 2012, as amended by an Amending Agreement dated June 1, 2012, between the Timminco Entities, QSI Partners Ltd. and Globe Speciality Metals, Inc. and provided for the vesting in QSI Partners Ltd., including any assignee thereof permitted under the QSI Agreement ("**QSI**") of the Timminco Entities' right, title and interest in and to the Purchased Assets;

C. Pursuant to the Order the Timminco Entities and the Monitor are authorized to take such additional steps and execute such additional documents as may be

necessary or desirable for the completion of the HP2 Transaction (as defined in the Order) and for the vesting of all of BSI's right, title and interest in and to the HP2 Property (as defined in the Order) and the Dust Collector (as defined in the Order) to Québec Silicon General Partner Inc. ("QSGP"), acting as general partner of Québec Silicon Limited Partnership ("QSLP"), with such vesting to be effective upon the delivery by the Monitor to QSGP of a certificate certifying that the Monitor has received written confirmation, in form and substance satisfactory to the Monitor from the Timminco Entities and QSGP, that the HP2 Transaction Documents have been executed and delivered by the parties thereto immediately prior to the completion of the QSI Transaction (as defined in the Order); and

D. Unless otherwise indicated herein, defined terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the QSI Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Timminco Entities and QSGP, in form and substance satisfactory to the Monitor, that the parties intend on completing the HP2 Transaction and the HP2 Transaction Documents have been executed and delivered by the parties thereto;
2. The Monitor has received written confirmation from QSI and the Timminco Entities, in form and substance satisfactory to the Monitor, that:
 - (a) the conditions to Closing as set out in section 5 of the QSI Agreement;
and
 - (b) the deliveries as set out in section 6.2 and section 6.3 (other than the Monitor's Certificate and the Closing Cash Purchase Price) of the QSI Agreement;

have been satisfied or waived by QSI and the Timminco Entities, as applicable; and

3. This Certificate was delivered by the Monitor to QSGP at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Timminco Entities and not in its personal
capacity**

Per: _____

Name:

Title:

SCHEDULE "C"
CLAIMS

1. Hypothec pursuant to a Deed of universal hypothec granted by Silicium Québec Commandité Inc. and by Bécancour Silicon Inc. in favour of Investissement Québec registered in the Registry Office for the registration division of Nicolet (Nicolet 2), on November 1, 2010, under number 17 670 388;
2. Consent to Cadastral Amendment granted by Investissement Québec by Deed registered in the Registry Office for the registration division of Nicolet (Nicolet 2), on February 23rd, 2011, under number 17 924 788;
3. Conventional hypothec without delivery signed between Bécancour Silicon Inc., Québec Silicon General Partner Inc. and Investissement Québec on October 29, 2010 and registered at the Register of Personal and Movable Real Rights ("RPMRR") on November 1, 2010 at 9:00 a.m. under number 10-0763732-0001;
4. Conventional hypothec without delivery signed between Bécancour Silicon Inc. and Investissement Québec on July 10, 2009 and registered at the RPMRR on July 13, 2009 at 9:36 a.m. under number 09-0420851-0001;

SCHEDULE "D"
**PURCHASED ASSET DESCRIPTION FOR VOLUNTARY REDUCTIONS UNDER THE
RPMRR**

All movable property of Bécancour Silicon Inc. ("BSI") transferred to QSI Partners Ltd. ("QSI") pursuant to the agreement of purchase and sale (the "APA") dated April 25, 2012 between, *inter alia*, BSI and QSI including the QSLP Equity, the QSLP Contracts, the Silicon Metal Contracts, the Silicon Metal Accounts Receivable (in each case as defined below), the intellectual property relating to BSI's silicon metal business, the pre-paid expenses relating to BSI's silicon metal business and the silicon metals inventory and the packing supply inventory relating to BSI's silicon metal business and for greater certainty excluding the movable property set forth in Annex 2 to Schedule D.

The following defined terms have the meanings set out below:

"**BSI Owned Property**" means the real property described in Annex 1 to Schedule D;

"**Closing**" means the successful completion of the Transaction (as defined below);

"**Contracts**" means all of the contracts and other written agreements to which the Vendors (as defined below) or either one of them are parties constituting part of the Purchased Assets (as defined below);

"**Litigation Claims**" means, collectively, (i) any and all rights of actions or claims whatsoever of either Vendor against third parties arising by reason of any facts or circumstances that occurred or existed before the Closing but excluding any such rights of actions or claims of either Vendor against counterparties to any Contract, and (ii) all amounts owing or received in respect of any such rights of actions or claims;

"**Purchased Assets**" means, collectively, the Purchased Silicon Metal Assets (as defined below), and the BSI Owned Property;

"**Purchased Silicon Metal Assets**" means all of BSI's right, title and interest, in and to the QSLP Equity, the QSLP Contracts, the Silicon Metal Contracts and the Silicon Metal Accounts Receivable (each as defined below), the intellectual property relating to BSI's silicon metal business, the pre-paid expenses relating to BSI's silicon metal business and the silicon metals inventory and the packing supply inventory relating to BSI's silicon metal business;

"**QSGP**" means Québec Silicon General Partner Inc., a corporation formed under the laws of Québec, and its successors and assigns;

"**QSLP**" means Québec Silicon Limited Partnership, a limited partnership formed under the laws of Québec, and its successors and assigns;

“QSLP Contracts” means (a) the Amended and Restated Limited Partnership Agreement dated October 1, 2010 by and between Bécancour Silicon Inc., Dow Corning Canada Inc. and QSGP, as amended by the First Amendment thereto dated October 14, 2010 and (b) the Shareholders Agreement dated October 1, 2010 by and between Bécancour Silicon Inc., Dow Corning Netherlands, B.V. (now known as DC Global Holdings S.a.r.l.) and Québec Silicon General Partner Inc.

“QSLP Equity” means, collectively, 51,000 units in the capital of QSLP and 51 Class A Shares in the capital of QSGP, in each case, registered in the name of BSI;

“Silicon Metal Accounts Receivable” means all accounts receivable (net of doubtful accounts) owing to BSI in respect of the silicon metals business of BSI except for (i) any tax refunds or credits or (ii) any Litigation Claims;

“Silicon Metal Contracts” means (a) the Long-Term Supply Agreement dated June 1, 2011, and effective January 1, 2011, between Bécancour Silicon Inc. and Wacker Chemie AG, as amended by Amendment No. 1 thereto dated September 6, 2011, (b) the Output and Supply Agreement among Québec Silicon Limited Partnership, Bécancour Silicon Inc. and Dow Corning Corporation dated October 1, 2010, as amended by: (i) Amendment No. 1 dated November 16, 2010, effective as of October 1, 2010; (ii) Amendment No. 2 dated November 1, 2011, effective as of October 1, 2010; and (iii) Amendment No. 3 dated November 1, 2011, effective as of October 20, 2011, (c) the Purchase Order dated November 17, 2011 between Alliages Zabo Inc. and Silicium Bécancour Inc. for the sale and delivery of silicon metal, (d) the Purchase Order dated December 13, 2011 between Cable Alcan and Bécancour Silicon Inc. for the sale and delivery silicon metal and (e) the Purchase Order dated January 9, 2012 between GNP Ceramics, LLC and Bécancour Silicon Inc. for the sale and delivery of silicon metal.

“Transaction” means the transaction of purchase and sale contemplated by the APA;

“Vendors” means collectively, Timminco Limited and BSI.

ANNEX 1 to SCHEDULE D

HP2 PROPERTY:

DESCRIPTION OF IMMOVABLE

All of BSI's right, title and interest in and to:

An immovable situated in the City of Bécancour, Province of Québec, known and designated as being lot number FOUR MILLION SEVEN HUNDRED AND TWO THOUSAND FOUR HUNDRED NINETY-SEVEN (4 702 497) of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2).

With the buildings and all other structures, fixtures, equipment and ancillary improvements located thereon (other than Excluded Assets), including the building bearing the civic address 6400 Yvon-Trudeau Street, City of Bécancour, Province of Québec, G9H 2V8.

The whole as it is currently found with all that is or will be incorporated, attached, joined or united by accession to this immovable and that is considered an immovable under the law.

ANNEX 2 to SCHEDULE D

See attached.

Fixed assets

Becancour Silicon Inc., High Purity No.1 (HP1), 5500 Yvon-Trudeau, Bécancour, Québec

Ref. #	Qty	Item	Manufacturer	Description
1	1	Vibratory Screener	Vibrotech	With 40-HP Drive
2	1	Melting Furnace (#11)	Major	1,600° C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System, Spare Door
3	1	Melting Furnace (#12)	Major	1,600° C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System, Spare Door
4	1	Melting Furnace (#13)	Major	1,600°C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System, Spare Door
5	1	Bridge Crane (#1)	COH	with 32-Ton Main Cable Hoist, 10-Ton Auxiliary Cable Hoist, Integral Digital Hook Scale, Radio Controls

Fixed assets

Becancour Silicon Inc., High Purity No.1 (HP1), 5500 Yvon-Trudeau, Bécancour, Québec

Ref. #	Qty	Item	Manufacturer	Description
6	1	Bridge Crane (#2)	COH	with 32-Ton Main Cable Hoist, 10-Ton Auxiliary Cable Hoist, Integral Digital Hook Scale, Radio Controls
7	1	10MT crane	Kone Cranes	
8	Lot	Casting Area Support Equipment		(3) Ladle Hooks, (4) Slag Scraper Attachments, (4) 5' x 7' x 3'D Scrap Bins, 2-Point Cable Type Grapple, Cable Type Clam Shell Crane Bucket, *Approx. (100) 7' x 11' x 32"D Steel Pans, (10) Cast Iron Casting Pots, (30) 7' x 10' x 6'D Steel Slag Hopper, with Cast iron abrasive plate lining, **(7) cooling Frames 10' x 8' x 6', etc.
9	1	Arc Welding Power Source	Miller	
10	1	Ramp	Ramp Master	with Hydraulic Ramp Height Adjustment
11	1	Dust Collection System (#11)	Wheelabrator	248°F Operating temperature with 125-HP blower motor, inline spark arrester, 44"Dia x approx. 100' of ductwork, Fire protection sprinklers
12	1	Dust Collection System (#12)	Wheelabrator	248°F Operating temperature with 125-HP blower motor, inline spark arrester, 44"Dia x approx. 100' of ductwork, Fire protection sprinklers
13	1	Dust Collection System (#13)	Wheelabrator	248°F Operating temperature with 125-HP blower motor, inline spark arrester, 44"Dia x approx. 100' of ductwork, Fire protection sprinklers
14	1	Dust collector (29)	Wheelabrator	Not installed, outside
15	1	Saw	King Canada	10" abrasive sample cutting
16	1	Drill	Holti	DD130 - core cutting sample
17	6	Electromagnetic Stirring purification ABB		each with 8' x 10' x 10' Container, with Electromagnetic Power Supply, Est. 20 Gal Glycol Chilling System, Pumps, Controls, Deionized Water System, ABB PLC Controls, Self Contained Air Conditioner System, with Cart Mounted Electromagnet, Cable Wench, Etc.
18	2	Casting Pots	Unknown	with (3) insulated covers
19	lot	Crushing system Silicon Jack Hammer screening station		steel rock screen, kent hydraulic articulating boom, kent pneumatic jack hammer, 50-HP hydraulic system, with fire resistant oil
20	1	Platform scale	Metler Toledo	Est. 20,000-Lb. Capacity

Fixed assets

Becancour Silicon Inc., High Purity No.1 (HP1), 5500 Yvon-Trudeau, Bécancour, Québec

Ref. #	Qty	Item	Manufacturer	Description
Air compressor room				
21	1	Air Dryer (DTX-600-DDS-E)	Domnick Hunter	600-CFM
22	1	Air Dryer (DTA600-DS)	Domnick Hunter	600-CFM
23	1	Rotary screw type air compressor	Atlas Copco	GA90, API606885
24	1	Rotary screw type air compressor	Atlas Copco	GA90, API604948
25	1	Refractory Paste repair gunning mach	Unknown	with 32" Dia. Pressure pot. Guns, hoses
Maintenance area				
26	1	Electric Furnace	Wilt	12-kw rated capacity, 42"x60"x16"
27	1	Disassembled paint room, 12'x12'x8' with (1) entry door		
28	1	H-Frame hydraulic shop press	OTC	
29	1	Geared Head Engine Lathe	Harrison	Spindle speeds: 34-750-RPM, with Tailstock and thread chasing
30	1	Pipe Threader	Ridgid	with spare thread dies
31	1	Drill press	General	75-500M1, 77075006
32	1	Radial Arm Drill	Tehcno	R2-40, 2080
33	1	Grinder	Scantool	6"tilting belt
34	1	Metal cutting band saw	General	10"x12" horizontal
35	1	Arc Welding Power Source	Miller	Goldstar 452 CC/DC, LH400634C
36	1	Arc Welding Power Source	Miller	Dimension 452, LJ310022C, with wire feeder
37	1	Arc Welding Power Source	Miller	Syncrowave 350LX
38	1	Plasma cutting system	Hypertherm	Powermax 800, 800-014893
39	1	Double end grinder	General	10"pedestal type
40	1	Metal cutting band saw	General	14" vertical
41	1	Fume collector (portable)	Diversitech	
42	1	Hydraulic Hammer attachment	Tramac	SC-50
43	lot	Miscellaneous support equipment throughout HP1		Assorted sections of shelving, storage cabinets, hand and power tools, welding supplies, work benches, inspections equipment
44	1	Bridge crane	Kone Cranes	with 10-ton cable hoist, radial controls
45	3	Bridge crane	Kone Cranes	*5,000 lbs capacity single girder. Note: (1) crane not installed)

Fixed assets

Becancour Silicon Inc., High Purity No.1 (HP1), 5500 Yvon-Trudeau, Bécancour, Québec

Ref. #	Qty	Item	Manufacturer	Description
46	1	Welder	Miller	Big 40, LH021915
47	1	Scale	Unknown	80,000 lbs capacity, In-Ground
Shipping department				
Screen and hand picking system :				
48	1	Feed hopper	MGR	12'x 8'
49	1	Belt conveyor		30"X x 12'L Power
50	1	Vibratory Screener		20"Wx32"L, with plastic screen
51	1	Belt conveyor		30"Wx7'L hand pick
52	1	Mezzanine		
Vehicles				
53	1	Floor Sweeper	Tennant	S30-1119
53	1	Floor Sweeper	Tennant	S30-1562
54	1	Wheel Loader	Caterpillar	HJA6D01358
55	1	Wheel Loader (05)	Caterpillar	CAT0966HEA6D01529
56	1	Wheel Loader (07)	Caterpillar	CAT0966HAA6D02255
57	1	Forklift (02)	Hyster	L177V02164F
58	1	Forklift (01)	Hyster	G005D14975W
59	1	forklift (5)	Hyster	G019E01612E
60	1	Forklift (JCB 930) - (04)	JCB	SIP93002YF0822387
61	1	Forklift (03)	Raymond	EZ-A-00-16588
62	1	Forklift (06)	Hyster	G005D13590V
63	1	Forklift (07)	Hyster	P005V02182G
64	1	Forklift (08)	Hyster	P005V02179G
65	1	Forklift (25)	Hyster	PO05V01855F
66	1	Forklift (26)	Hyster	PO05V01848F
67	1	Forklift (28)	Hyster	PO05V02175G
69	1	Excavator	Gradall	5200000749
70	1	Excavator	Caterpillar	CCK01973
71	1	Tractor	Freightliner	1FVHC5CV19HAB7583
73	3	Hydraulic breaker	Tramac	700
74	1	Hydraulic breaker	Tramac	SC-50

Fixed assets

Becancour Silicon Inc., High Purity No.1 (HP1), 5500 Yvon-Trudeau, Bécancour, Québec

Ref. #	Qty	Item	Manufacturer	Description
75	1	Pickup truck	Dodge RAM 1500	1B7HC13Y8VJ612188
76	1	Pickup truck	Chevrolet SLE1500	2GTEK19R4W1532579
77	1	Pickup truck	Ford F-150	2FTRX07L42CA39978
78	1	Pickup truck	Ford F-150	2FTRX18WX2CA96782
80	1	Lifting platform		HD7845
Process electrical equipment				
81	1	Transformer	Unknown	1,750/2,333 kVa, Onan/Onaf, Pri.: kV, Y Sec.: 600V D
82	1	Transformer	Ferranti Packard	2,500 kVa, Onan, Pri.: 25 kV, Y Sec.: 600V D
83	1	Transformer	Moloney	2,000 kVa, Onan/Onaf, Pri.: 25kV, Y Sec.: 600V D (crystallization)
84	1	Breaker	Unknown	25 kV, 600A
85	1	Equipment for control and protection of breaker		box, switch, annunciator, indicator, relays, etc.
86	1	Switchgear	Westinghouse	Complete with (4) Vertical Sections, (2) Main Disconnects, DS-420, 600V, 2,000 A, with ampector relays LSI, (1) Bustie DS-420, 600 V, 2,000 A Disconnect, with ampector relay LSI, (6) Secondary disconnects, DS-416, 600V, 1,600 A, with ampector relay LSI, (2) Measuring customer electronic relays, (2) DSPMKII modules, with T9A sensors

Fixed assets

Becancour Silicon Inc., High Purity No.1 (HP1), 5500 Yvon-Trudeau, Bécancour, Québec

Ref. #	Qty	Item	Manufacturer	Description
87	1	Switchgear (crystallization)	Westinghouse	Complete with (2) Vertical sections, (1) main disconnect DS-420 600V 2,000 A with ampertron
88	2	480 kVA capacitor banks	Automatic	
89	lot	Motor control centers		(3) 600V, 1,200 A bus bracing, with (6) sections and lot of starter and switch, (1) 600 V, 1,200 A bus bracing, with (8) sections and lot of starter and switch, (2) 600 V, 1,200 A bus bracing, with (8) sections and lot of starter and switch (crystallization)
90	lot	miscellaneous process electrical equipment		Cabinet with battery charger, complete with 46 Ni-Cd battery, (2) logix Model 5000 PLC control system with rack, cards, processor, etc. Transformer, 600C@120-208V, panelboard 600 V & 120-208V, disconnect switch
91	40	Steel boxes		
92	1	Mold breaking station		
93	1	Mold Piercing Station		
94	1	Boxing Station		
95	1	Packaging station		
96		Computer equipment		
97		Spare parts		All spare parts in the HP1 storage room, except those belonging to AMGC

Fixed assets

Ref. #	Qty	Item	Manufacturer	Description
1	1	Melting Furnace (#21)	Major	1,600° C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System
2	1	Melting Furnace (#22)	Major	1,600° C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System
3	1	Melting Furnace (#23)	Major	1,600° C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System

Fixed assets

Ref. #	Qty	Item	Manufacturer	Description
4	1	Melting Furnace (#24)	Major	1,600° C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System
5	1	Bridge Crane	COH	with 50-Ton Main Cable Hoist, 20-Ton Auxilliary Cable Hoist, Class C Rated, with Radio Controls
6	1	Bridge Crane	COH	with 50-Ton Main Cable Hoist, 20-Ton Auxilliary Cable Hoist, Class C Rated, with Radio Controls
7	1	Bridge Crane	COH	with 50-Ton Main Cable Hoist, 20-Ton Auxilliary Cable Hoist, Radio Controls
8	1	Bridge Crane	COH	with 50-Ton Main Cable Hoist, 20-Ton Auxilliary Cable Hoist, Radio Controls
9	1	Bridge Crane	Kone Crane	5 MT uninstalled
10	4	Melting Furnaces (#25 to #28)	Major	1,600 °C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System (Note : These furnace systems are partially installed. All components are on site.)

Fixed assets

Ref. #	Qty	Item	Manufacturer	Description
11	1	Melting Furnace (#29)	Major	1,600° C Operating Temperature with (1) Air products 20,000,000-BTU Per Hour Burner, Hydraulic Tilt and Rotation, Hydraulic Door, Burner Mounted on Door, with Oxygen injection System, 12-Ton Silicon Capacity Refractory Lined 14' Dia. X 20'L Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Reservoir, with Allen-Bradley Panelview Plus 700 PLC Controls, Video Monitoring System, Purge fan, Control Valves, Electrical Switches and Gears, Automatic Pneumatic, Grease System (Note : This furnace system is not installed. All components are on site.)
12	4	Electromagnet Stirrer	ABB	with 8' x 10' x 10' Container**, with Electromagnetic Power Supply, Est. 20 Gal Glycol Chilling System, Pumps, Controls, Deionized Water System, Allen-Bradley PLC Controls, Self Contained Air Conditioner System, with Cart Mounted Electromagnet, Cable Wench, Etc.
13	3	Electromagnet Stirrer	ABB	with 8' x 10' x 10' Container**, with Electromagnetic Power Supply, Est. 20 Gal Glycol Chilling System, Pumps, Controls, Deionized Water System, Allen-Bradley PLC Controls, Self Contained Air Conditioner System, with Cart Mounted Electromagnet, Cable Wench, Etc. (Note : Not Installed)
14	1	Platform Scale	Undefined Make	Est. 20,000-lb Capacity
16	1	Dust Collection System (#22)	Wheelabrator	450°F Operating Temperature, with 125-HP Blower
17	1	Dust Collection System (#23)	Wheelabrator	450°F Operating Temperature, with 125-HP Blower
18	1	Dust Collection System (#24)	Wheelabrator	450°F Operating Temperature, with 125-HP Blower

Fixed assets

Becancour Silicon Inc., High Purity No.2 (HP2), 6500 Yvon-Trudeau, Bécancour, Québec				
Ref. #	Qty	Item	Manufacturer	Description
19	1	Dust Collection System (#25)	Wheelabrator	450°F Operating Temperature, with 125-HP Blower (Note : Ductwork Not Installed, Part of Furnace Projects in Process)
20	1	Dust Collection System (#26)	Wheelabrator	450°F Operating Temperature, with 125-HP Blower (Note : Ductwork Not Installed, Part of Furnace Projects in Process)
21	1	Dust Collection System (#27)	Wheelabrator	450°F Operating Temperature, with 125-HP Blower (Note : Ductwork Not Installed, Part of Furnace Projects in Process)
22	1	Dust Collection System (#28)	Wheelabrator	450°F Operating Temperature, with 125-HP Blower (Note : Ductwork Not Installed, Part of Furnace Projects in Process)
23	1	Gunning Machine	Unknown	with 42" Dia. Holding Tank, Hoses, Guns
25	1	Forklift Truck (#24) - H360HD	Hyster	
26	1	Scale	Unknown	
27	6	Casting Mold		
28	1	2 ton Mold		
29	1	Mold Piercing Station		
30	69	Steel Boxes		
31		Computer equipment		Pursuant to agreement between FA and BSI

Fixed assets

Ref. #	Qty	Item	Manufacturer	Description
Electrical Sub Station :				
32	1	Item removed		
33	4	Transformer	Maloney	2,000/2,667 kVa, Onan-Onaf, Pri.: 25kV D, Sec. : 600 V Y
34	1	Transformer	Maloney	4,000/5,320 kVa, Onan-Onaf, Pri.: 25kV D, Sec. : 4,16 kV
35	1	Item removed		
36	3	Breaker	Unknown	25 kV, 800 A
37	lot	Ancillary Breaker Equip.		Box, Switch, Annunciator, Indicator, Relays For Control and Protective Relay of Breaker
38	2	Switchgear	Westinghouse	Complete with (4) Vertical Sections, (2) Main Disconnects, DS-420, 600V, 2,000 A, with Amptector Relay LSI, (1) Bustie DS-420, 600 V, 2,000 A. with Amptector Relay LSI, (6) Secondary Disconnects, DS-416, 600 V, 1,600 A, LSI, (2) Measuring Customer Electronic Relays, (2) DSPMKII Modules with T9A Sensors
39	4	Automatic		480 kVa, 600 V Capacitor Banks
40	Lot	Motor control Centers, Complete		(4) 600V, 1,200 A, 42 kVa Bus Bracing, with (5) Sections, Starter, Switch, (4) 600V, 1,200 A, 42 kVa Bus Bracing, with (4) Sections, Starter, Switch (1) 600 V, 1,200 A, 42 kVa Bus Bracing, with (8) Sections Starter, Switch
41	Lot	Miscellaneous Process Electrical Equipment		Pursuant to agreement between FA and BSI
42	1	Excavator	Gradall	5200000743
43	2	Hydraulic rotary grinding	Tramac	TCH60
79	1	Pickup truck	Chevrolet S-10	1GCCS19X638237398

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

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

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

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

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