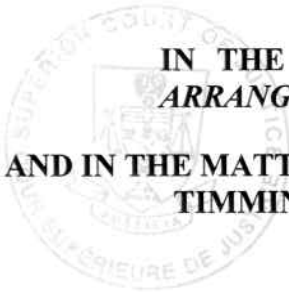


**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)
JUSTICE *HAINES*)

WEDNESDAY, THE 23RD
DAY OF DECEMBER, 2015



**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

CCAA TERMINATION ORDER

THIS MOTION made by FTI Consulting Canada Inc. in its capacity as Court-appointed monitor (the "**Monitor**") of Timminco Limited and its wholly owned subsidiary, Bécancour Silicon Inc. ("**BSI**", and together with Timminco Limited, the "**Timminco Entities**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Thirtieth Report of the Monitor dated December 16, 2015, filed (the "**Thirtieth Report**"), the affidavit of Nigel Meakin, sworn December 16, 2016, filed (the "**Meakin Affidavit**") and the affidavit of Linc Rogers, sworn December 16, 2016, filed (the "**Rogers Affidavit**"), and on hearing the submissions of counsel for the Monitor, no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service of Nancy Thompson sworn December 17, 2015, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record in respect of this Motion be and is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that, unless otherwise defined herein, capitalized terms used in this Order shall have the meaning given to them in the Order of Mr. Justice Morawetz dated January 3, 2012, made in these proceedings (the “**Initial Order**”).

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to the CCAA Termination Time (as defined below), subject to the July 7, 2014 Order of the Honourable Mr. Justice Morawetz granted in these proceedings, partially lifting the stay of proceedings in respect of St. Clair Pennyfeather.

TERMINATION OF CCAA PROCEEDINGS

4. **THIS COURT ORDERS** that upon the filing of a certificate of the Monitor substantially in the form attached hereto as Schedule “A” (the “**Monitor’s Completion Certificate**”) certifying that, to the best of the knowledge and belief of the Monitor, all matters to be attended to in connection with the CCAA proceedings have been completed, the within CCAA proceedings shall be terminated without any other act or formality (the “**CCAA Termination Time**”).

5. **THIS COURT ORDERS** that the Administration Charge, the KERP Charge (as defined in the Order of Mr. Justice Morawetz dated January 16, 2012) and the DIP Lender’s Charge (as defined in the Order of Mr. Justice Morawetz dated February 8, 2012) shall be and are hereby terminated, released and discharged at the CCAA Termination Time.

DISCHARGE OF MONITOR

6. **THIS COURT ORDERS** that the Monitor shall, at least seven (7) days prior to the proposed CCAA Termination Time, provide notice to the Service List of the Monitor's intention to file the Monitor's Completion Certificate and that upon the filing of the Monitor's Completion Certificate, the release and discharge of the Subsequent Released Claims (as defined below) shall be deemed effective unless any objection is received by the Monitor in accordance with paragraph 10 hereof.

7. **THIS COURT ORDERS AND DECLARES** that effective at the CCAA Termination Time, FTI shall be and is hereby discharged as Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time.

8. **THIS COURT ORDERS** that effective as of the date of this Order, in addition to the protections in favour of the Monitor in any Order of this Court in these CCAA proceedings or the CCAA, the Monitor, Blake, Cassels & Graydon LLP, in its capacity as counsel to the Monitor, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the "**Released Parties**") are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the within CCAA proceedings or with respect to their respective conduct in the within CCAA proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

9. **THIS COURT ORDERS** that effective as of the CCAA Termination Time, in addition to the protections in favour of the Monitor in any Order of this Court in these CCAA proceedings or the CCAA, the Released Parties are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or

unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place following the date of this Order in any way relating to, arising out of or in respect of the within CCAA proceedings or with respect to their respective conduct in the within CCAA proceedings (collectively, the “**Subsequent Released Claims**”), and any such Subsequent Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Subsequent Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

10. **THIS COURT ORDERS** that in the event that any person objects to the release and discharge of the Subsequent Released Claims pursuant to paragraph 9 hereof, that person must send a written notice of objection and the grounds therefor to the Monitor at the address set out on the Service List such that the objection is received by the Monitor prior to the proposed CCAA Termination Time. If no objection is received by the Monitor prior to the proposed CCAA Termination Time, the release and discharge of Subsequent Released Claims pursuant to paragraph 9 hereof shall be automatically deemed effective upon the CCAA Termination Time up to and including the CCAA Termination Time, without further Order of the Court.

11. **THIS COURT ORDERS** that if an objection to the release of the Subsequent Released Claims pursuant to paragraph 9 hereof is received by the Monitor in accordance with paragraph 10 hereof, the release and discharge of the Subsequent Released Claims pursuant to paragraph 9 hereof shall only become effective if the objection is resolved or upon further Order of the Court. For greater certainty, no objection received in accordance with paragraph 10 hereof shall affect the release and discharge of the Released Claims pursuant to paragraph 8 hereof, which shall be effective as of the date of this Order.

12. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the within CCAA proceedings, except with prior leave of this Court on at least seven days’ prior written notice to the applicable Released Party, and provided that any such Order granting leave includes a term granting the applicable Released Party security for its costs and the costs of its counsel in connection with any

proposed action or proceeding, such security to be on terms this Court deems just and appropriate.

13. **THIS COURT ORDERS** that, notwithstanding any provision of this Order and the termination of the within CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the protections in favour of the Monitor at law or pursuant to the CCAA or any Order of this Court in the within CCAA proceedings or otherwise.

APPROVAL OF ACTIVITIES, FEES AND DISBURSEMENTS

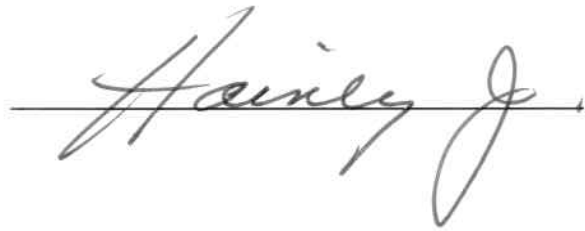
14. **THIS COURT ORDERS** that the Twenty-Fourth Report of the Monitor dated March 3, 2014, the Twenty-Fifth Report of the Monitor dated June 9, 2014, the Twenty-Sixth Report of the Monitor dated September 24, 2014, the Twenty-Seventh Report of the Monitor dated December 18, 2014, the Twenty-Eighth Report of the Monitor dated March 25, 2015, the Twenty-Ninth Report of the Monitor dated June 16, 2015, and the Thirtieth Report, and the actions, conduct and activities of the Monitor described therein are hereby approved.

15. **THIS COURT ORDERS** that the fees and disbursements of the Monitor, and the fees and disbursements of the Monitor's counsel, Blake, Cassels & Graydon LLP, for the period from November 1, 2013 to November 30, 2015, inclusive, and the Monitor's fees and disbursements, and the fees and disbursements of the Monitor's counsel, estimated not to exceed CDN\$15,000, to complete the Monitor's remaining duties and administration of these proceedings pursuant to the CCAA, all as set out or described in the Meakin Affidavit and the Thirtieth Report, are hereby approved.

GENERAL

16. **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, or in any other foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective 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 Applicants and to the Monitor, as an officer of this Court, as

may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

A handwritten signature in cursive script, reading "Hainley J.", is written over a horizontal line.

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



DEC 23 2015

Schedule A – Form of Monitor’s Completion 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**

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Applicants

MONITOR’S COMPLETION CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the “**Court**”), on January 3, 2012, FTI Consulting Canada Inc. was appointed as the monitor (the “**Monitor**”) of the Applicants. The proceedings commenced by the Applicants under the CCAA will be referred to herein as the “**CCAA Proceedings**”.
- B. The CCAA Proceedings have been completed in accordance with the Orders of this Court and under the supervision of the Monitor.
- C. Pursuant to the Order of this Court dated December 23, 2015 (the “**CCAA Termination Order**”), the Monitor shall be discharged and the CCAA Proceedings shall be terminated upon the filing of this Monitor’s Completion Certificate with the Court.
- D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the CCAA Termination Order.

THE MONITOR CERTIFIES the following:

1. To the best of the Monitor's knowledge and belief, all matters to be attended to in connection with the CCAA Proceedings have been completed.

ACCORDINGLY, the CCAA Termination Time as defined in the CCAA Termination Order has occurred.

DATED at Toronto, Ontario this _____ day of _____, _____.

**FTI Consulting Canada Inc., in its capacity as
Monitor of the Applicants, and not in its
personal capacity**

Per: _____
Name:
Title:

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

CCAA TERMINATION ORDER

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Lawyers for the Monitor,
FTI Consulting Canada Inc.