



January 3, 2012

To All Timminco Limited and Bécancour Silicon Inc. Employees

On January 3, 2012, Timminco Limited (“Timminco”) and Bécancour Silicon Inc. (“BSI” or together “the Company”) commenced restructuring proceedings under the *Companies’ Creditors Arrangement Act*, also known as the CCAA. As many of you are aware, the Company has recently been experiencing financial challenges. Although the decision to begin this formal restructuring was a very difficult one, made after exhausting many other alternatives, management determined this to be an important and necessary step. The CCAA proceedings give the Company the opportunity to restructure its financial obligations and operations in an orderly fashion. Be assured that management is considering all viable options to improve the financial health of the Company.

As part of the CCAA process, the Court has appointed FTI Consulting Canada Inc. to act as the Monitor. The Monitor’s role in the CCAA process is to monitor the activities of the Company, provide advice to the Company and to provide assistance to the Company’s stakeholders in respect of the CCAA process.

During the CCAA proceedings, we’ll continue to operate in the ordinary course, however, we will do whatever is necessary to reduce operating costs. Wages and salaries will continue to be paid in the normal course during the proceedings and expenses submitted in accordance with company policy will be reimbursed. Your vacation entitlements are not affected by the CCAA proceedings and benefits arrangements for employees remain unchanged during these proceedings.

As part of the CCAA proceedings, the Company is negotiating for additional financing called “debtor-in-possession” or “DIP” financing to provide further liquidity.

While there will inevitably be some distraction and additional burden as a result of the filing, we intend to continue operating as we have prior to the filing. It is important that we all continue to focus on our specific responsibilities with the primary goal of running operations as efficiently as possible while delivering high quality service to our customers.

BSI’s most important supplier of silicon metal, QSLP, is not part of these proceedings. BSI’s ownership and supplier relationship with QSLP will remain unchanged; BSI will continue to purchase silicon metal from QSLP. The management and employee structure of QSLP will remain unchanged.

I will be providing periodic updates on the progress of the restructuring and any key developments to all employees. Additional information can be obtained by contacting the Monitor at 416 649 8125 or after January 9, 2012 toll free at 1 855 244 0200 or by email at [timminco@fticonsulting.com](mailto:timminco@fticonsulting.com).

The Monitor will also be maintaining a website at <http://cf.canada.fticonsulting.com/timminco> where information in respect of the Court filing can be obtained. A Frequently Asked Questions or "FAQ" sheet with respect to the CCAA filing will also be posted on the Monitor's website. I strongly recommend that you review the FAQ's as this will likely address many of your questions.

Please don't hesitate to contact your supervisor or Human Resources representative with any additional questions. We will be communicating with the appropriate union representatives throughout the process.

I am aware that this is an unsettling time with degrees of uncertainty and ask for your assistance and patience during this process.

Sincerely,

A handwritten signature in black ink, appearing to read 'Douglas Fastuca', written in a cursive style.

Douglas Fastuca,  
Chief Executive Officer, Timminco Limited  
and  
Chief Executive Officer & President, Bécancour Silicon Inc.