

**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

**MOTION RECORD
(Returnable May 18, 2012)
(Re Approval of Sales Transactions
and Assignment of Agreements)**

VOLUME II OF II

May 9, 2012

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E

Tel: (416) 869-5236

Maria Konyukhova LSUC#: 52880V

Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F

Tel: (416) 869-6820

Fax: (416) 947-0866

Lawyers for the Applicants

TAB F

This is Exhibit "F"
to the affidavit of Peter Kalins,
sworn before me on the 9th day
of May, 2012



Commissioner for Taking Affidavits

Yusef Yannick Katirai, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

PENSION TRANSFER AGREEMENT

Pension Transfer Agreement dated September 30, 2010 (this "**Agreement**") among Bécancour Silicon Inc. ("**BSI**"), Québec Silicon Limited Partnership ("**Bécancour JV**"), by its general partner Québec Silicon General Partner Inc., and Dow Corning Corporation ("**DCC**").

WHEREAS:

- (a) BSI, Timminco Limited and DCC are parties to a Framework Agreement dated August 10, 2010 (the "**Framework Agreement**").
- (b) It is contemplated by the Framework Agreement that the parties may enter into this Agreement in order to, among other things, reflect the transfer of assets and liabilities from the BSI Pension Plans (as defined below) to the Bécancour Pension Plans (as defined below) on the terms set forth in Annex B to Exhibit B of the Framework Agreement, and such other terms as are reasonably satisfactory to BSI and DCC.

In consideration of the foregoing and the mutual agreements contained in this Agreement (the receipt and adequacy of which are hereby acknowledged), the parties agree as follows:

- (1) Capitalized terms used but not defined herein shall have the meanings given to them in the Framework Agreement.
- (2) BSI, at its own expense, will ensure that the Transferred Employees cease to participate in and accrue benefits under the Régime de rentes pour les employés non syndiqués de Silicium Bécancour Inc. and the Régime de rentes pour les employés syndiqués de Silicium Bécancour Inc. (the "**BSI Pension Plans**") as of the day immediately preceding the Closing Date.
- (3) Bécancour JV, at its own expense, shall establish effective as of the Closing Date and file, or cause to be filed, for registration with the appropriate regulatory authorities as soon as practicable after the Closing Date, but in any event no later than the earliest of: (a) December 31, 2010; and (b) ninety (90) days following the day immediately preceding the Closing Date, registered pension plans that will contain contribution, pension benefits and ancillary benefits provisions that are substantially similar to the contribution, pension benefits and ancillary benefits provisions provided in respect of Transferred Employees under the corresponding BSI Pension Plans as of the day immediately preceding the Closing Date (the "**Bécancour Pension Plans**").
- (4) BSI and DCC acknowledge that, as required by applicable law, the Bécancour Pension Plans will recognize membership of the Transferred Employees for the purposes of eligibility for membership, vesting and locking-in under the BSI Pension Plans, and will also recognize periods of membership in the BSI Pension Plans, for purposes of calculating benefits under the Bécancour Pension Plans, as were recognized by BSI for purposes of calculating benefits payable under the BSI Pension Plans as of the day immediately preceding the Closing

Date. For greater clarity, each Transferred Employee who participated in the defined benefit component of a BSI Pension Plan immediately prior to the Closing Date shall be enrolled in the defined benefit component of the corresponding Bécancour Pension Plan as of the Closing Date, and each Transferred Employee who participated in the defined contribution component of a BSI Pension Plan immediately prior to the Closing Date shall be enrolled in the defined contribution component of the corresponding Bécancour Pension Plan as of the Closing Date.

(5) As soon as practical and in any event no later than sixty (60) days after the Closing Date, BSI will cause Mercer (Canada) Limited (the “**BSI Actuary**”) to prepare a report with respect to each BSI Pension Plan (each a “**Pension Report**”), detailing the transfer of assets and liabilities in respect of the relevant Transferred Employees, from such BSI Pension Plan to the relevant Bécancour Pension Plan, and provide the BSI Actuary with such information as the BSI Actuary reasonably requires to do so. Each Pension Report will set out, as of the day immediately preceding the Closing Date, the amount of assets to be so transferred (the “**Transfer Amount**”) and such other information or detail as may be required to obtain the consent of the regulatory authorities to the proposed transfer. The BSI Actuary will calculate the Transfer Amount in respect of each BSI Pension Plan as:

- (a) in respect of defined benefit provisions, an amount equal to the market value of the assets of such BSI Pension Plan as at the Closing Date, multiplied by the ratio which the Liabilities attributable to the relevant Transferred Employees bear to the Liabilities for all active, deferred vested and retired participants under such BSI Pension Plan, recognizing service credited under such BSI Pension Plan to the day immediately prior to the Closing Date;
- (b) in respect of defined contribution provisions, an amount equal to the sum of the employer and, if applicable, employee contributions at the day immediately prior to the Closing Date made by or in respect of the relevant Transferred Employees, plus earnings and losses thereon;

and applying the provisions of such BSI Pension Plan as at the Closing Date. For purposes of this Agreement, “**Liabilities**” shall mean the solvency liabilities under the BSI Pension Plans determined as of the Closing Date in accordance with the assumptions and methods applied by the BSI Actuary in the last report on such plans shared between the parties, or such other assumptions and methods as the parties may agree for use at the Closing Date.

(6) Forthwith after receiving the information from BSI necessary to commence preparation of the Pension Reports, the BSI Actuary will provide the firm of actuaries designated by DCC (the “**DCC Actuary**”) with such information as the DCC Actuary reasonably requires to review the Pension Reports. BSI shall instruct the BSI Actuary to deliver, or cause to be delivered, a copy of the Pension Reports to DCC. DCC will have a period of sixty (60) days following such delivery to review the Pension Reports and, during such review period, DCC and the DCC Actuary will have access to such documentation, and financial and accounting records of BSI and the BSI Actuary, relating to the BSI Pension Plans and funding media as may be reasonably required to permit confirmation that the Pension Reports were prepared in accordance with the provisions hereof. On or before the expiration of such review period, DCC will deliver

3.

a notice to BSI indicating that DCC either accepts or rejects either or both of the Pension Reports and such notice will set out in reasonable detail the basis for such rejection. If DCC has not delivered such notice to BSI by the expiration of the review period, DCC will be deemed for all purposes of this Agreement to have accepted the Pension Reports. All fees and expenses in connection with the preparation of the Pension Reports shall be for the account of BSI. All fees and expenses of DCC and the DCC Actuary in reviewing the Pension Reports will be for the account of DCC.

(7) If DCC rejects a Pension Report, BSI and DCC will attempt to resolve the differences or cause the differences to be resolved. If the differences are not resolved within thirty (30) days after delivery of the Pension Report to DCC, the dispute may be referred by either party to a third party actuary (the "Third Party Actuary"), who will be appointed jointly by the BSI Actuary and the DCC Actuary unless the BSI Actuary and the DCC Actuary cannot agree upon a third party actuary, in which case Morneau Sobeco [Montréal] will be appointed and deemed to be the Third Party Actuary for purposes hereof. The Third Party Actuary shall resolve the dispute within sixty (60) days of the referral, acting as an expert, not as an arbitrator, and such determination will be final and binding on all parties. The fees and expenses of the Third Party Actuary will be shared equally by BSI and DCC. Once a settlement or determination has been achieved, DCC will be deemed to have accepted the revised Pension Report upon its delivery to DCC.

(8) The portion of the cost of any benefits or other payments made to, or for the benefit of, any Transferred Employee on or after the Closing Date and before the relevant Pension Transfer Date (as defined in section 11) that is reasonably attributable to service of the Transferred Employee and that was recognized under the relevant BSI Pension Plan prior to the Closing Date will be paid pursuant to applicable law and the instructions of Bécancour JV and will reduce the relevant Transfer Amount. Subject to agreement by both BSI and DCC, all expenses reasonably attributable to the administration of a BSI Pension Plan as they apply to its Transferred Employees on or after the Closing Date will be for the account of the relevant Bécancour Pension Plan and will further reduce the relevant Transfer Amount. Prior to the Pension Transfer Date, each Transfer Amount shall be invested and administered in the same manner as the other assets of the same component of the relevant BSI Pension Plan (subject to Transferred Employee direction in regard to defined contribution account assets), and none of BSI, its affiliates, or the administrator of the BSI Pension Plan or the delegates of same shall have any liability resulting solely from such identical investment and administration, except, for greater certainty, where any such person is found to have acted negligently, fraudulently or in bad faith in performing such investment or administration.

(9) BSI will provide, or will cause to be provided, to Bécancour JV, or the administrators of the Bécancour Pension Plans, such information in respect of the Transferred Employees as is reasonably required to administer the Bécancour Pension Plans properly and that is in the possession or control of BSI or any administrator of the relevant BSI Pension Plan.

(10) If any regulatory authority does not approve a transfer of relevant assets and Liabilities because, in the opinion of the regulatory authority, the relevant Transfer Amount is insufficient or excessive, the Transfer Amount will be increased or decreased, as the case may be, by such amount as may be necessary to obtain the approval of the regulatory authority.

(11) Within thirty (30) days after the later of (i) the establishment of a Bécancour Pension Plan and the registration thereof with the appropriate regulatory authorities in accordance with section 3 above, (ii) receipt by BSI, or the administrator of the relevant BSI Pension Plan, of such regulatory approvals as may be required in connection with the transfer of relevant assets and Liabilities and (iii) acceptance or deemed acceptance by DCC of the relevant Pension Reports referred to in sections 6 and 7 (a "Pension Transfer Date"), BSI will cause the custodians of such BSI Pension Plan's fund to transfer assets equal to the relevant Transfer Amount, together with Interest on such amount computed for the period from the Closing Date through the Pension Transfer Date, to the custodians of the relevant Bécancour Pension Plan fund, and such Bécancour Pension Plan shall then assume the related Liabilities attributable to the Transferred Employees. Written confirmation of any such regulatory approval will be forwarded by each party to the other forthwith upon receipt. Upon such transfer, BSI and the relevant BSI Pension Plan shall have no further obligation to the relevant Transferred Employees. "Interest" means the rate of return earned by the BSI Pension Plan's fund, after expenses and whether positive or negative, from the Closing Date through the relevant Pension Transfer Date.

(12) Each party shall take or cause to be taken whatever steps may be necessary, including the implementation of a reciprocal transfer agreement generally consistent with the methodologies and assumptions applied for purposes of this Agreement, in order to provide for the transfer of an individual Transferred Employee, his or her pension rights and entitlements, and the related assets, following his or her termination of employment from Bécancour JV and immediate rehire by BSI (or any of its relevant affiliates), from the relevant Bécancour Pension Plan to the relevant BSI Pension Plan and resumption of accruals under such BSI Pension Plan.

(13) Following the Pension Transfer Date, Bécancour JV and the relevant Bécancour Pension Plan shall indemnify and hold harmless BSI, and its employees and directors, and the relevant BSI Pension Plan, and its administrator and custodians, in respect of all claims, losses or demands by or on behalf of the Transferred Employees and their beneficiaries in relation to such BSI Pension Plan, except where such claims, losses or demands are found to have resulted from the negligence, fraud or bad faith of BSI, or its employees or directors, or the administrator or custodians of the relevant BSI Pension Plan.

(14) In the event of any discrepancies between this Agreement and the provisions of Annex B to Exhibit B to the Framework Agreement, this Agreement shall prevail.

(15) This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.

(16) This Agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

[signature page follows]

IN WITNESS WHEREOF the parties have executed this Agreement.

BÉCANCOUR SILICON INC.

By: PKL
 Name: *Peter A.M. Kalinás*
 Title: *General Counsel & Corporate Secretary*
 Authorized Signing Officer

QUÉBEC SILICON LIMITED
 PARTNERSHIP, by its general partner,
 QUÉBEC SILICON GENERAL PARTNER
 INC.

By: PKL
 Name: *Peter A.M. Kalinás*
 Title: *General Counsel & Corporate Secretary*
 Authorized Signing Officer

DOW CORNING CORPORATION

By: _____
 Name:
 Title:
 Authorized Signing Officer

IN WITNESS WHEREOF the parties have executed this Agreement.

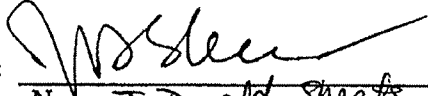
BÉCANCOUR SILICON INC.

By: _____
Name:
Title:
Authorized Signing Officer

QUÉBEC SILICON LIMITED PARTNERSHIP, by its general partner, QUÉBEC SILICON GENERAL PARTNER INC.


By: _____
Name:
Title:
Authorized Signing Officer

DOW CORNING CORPORATION

By:  _____
Name: J. Donald Sheets
Title: Executive Vice President
Authorized Signing Officer

TAB G

This is Exhibit "G"
to the affidavit of Peter Kalins,
sworn before me on the 9th day
of May, 2012



Commissioner for Taking Affidavits

Yusuf Yannick Katirai, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT

**SILICIUM QUÉBEC SOCIÉTÉ EN COMMANDITE/
QUÉBEC SILICON LIMITED PARTNERSHIP**

October 1, 2010

TABLE OF CONTENTS

ARTICLE 1 INTERPRETATION	2
1.1 Definitions.....	2
ARTICLE 2 TERM	11
2.1 Effective date and Term.....	11
ARTICLE 3 THE PARTNERSHIP	11
3.1 Formation of Partnership.....	11
3.2 Name.....	12
3.3 United States Tax Classification.....	12
ARTICLE 4 BUSINESS OF THE PARTNERSHIP	12
4.1 Business.....	12
4.2 Registered domicile and principal executive office	12
4.3 Fiscal Year	12
ARTICLE 5 MANAGEMENT OF THE PARTNERSHIP	13
5.1 General	13
5.2 Restrictions on Special Partners.....	13
5.3 Restrictions on General Partner	13
5.4 Limited Liability of a Special Partner.....	13
ARTICLE 6 THE GENERAL PARTNER	14
6.1 Power of Attorney.....	14
6.2 General Provisions Concerning Power of Attorney.....	15
6.3 Specific Power and Authority of the General Partner	15
6.4 Duty of Care.....	17
6.5 Limitation of Liability.....	18
6.6 Payments to the General Partner of Expenses.....	18
6.7 Other Matters Concerning the General Partner.....	18
6.8 Status and Capacity of the General Partner and the Partnership	18
6.9 Insurance	20
6.10 Transactions Involving the General Partner and its Controlled Affiliated Persons... 20	
6.11 Safekeeping of Assets	20
6.12 Payments	20
6.13 Restrictions upon the General Partner.....	21
6.14 Prohibition from Commingling Funds	21
ARTICLE 7 THE SPECIAL PARTNERS	21
7.1 Status and Capacity of the Special Partners.....	21
7.2 Competing Businesses.....	22
ARTICLE 8 CAPITAL	22
8.1 Capital.....	22
8.2 Attributes of the Units.....	22
8.3 Units Fully-Paid and Non-Assessable	23
8.4 [Reserved]	23
8.5 Individual Capital Accounts	23
8.6 Units Issued and Outstanding	23

8.7 Admission of Additional Partners..... 23

8.8 Additional Units..... 24

8.9 Registrar and Transfer Agent; and Amendments to the Register..... 24

8.10 Inspection of Register 24

8.11 Certificates 24

8.12 Lost Certificates..... 24

8.13 Effect of Registration 25

8.14 Retirement of Note..... 25

ARTICLE 9 SECURITY INTERESTS..... 25

9.1 Limitation on Security Interests..... 25

9.2 Security Interest by Operation of Law 25

ARTICLE 10 TRANSFER OF PARTNERSHIP INTEREST..... 25

10.1 Prohibition on Transfer 25

10.2 No Violation of Applicable Laws 26

10.3 Transfers in Violation of this Agreement 26

10.4 Rights of First Refusal 26

10.5 Tag Along Rights 27

10.6 Put Rights Upon a Change of Control Event 28

10.7 Other Call Rights..... 29

10.8 Transfers to Affiliates 30

10.9 Rights and Obligations of Transferees..... 31

10.10 Expenses Relating to Transfer 31

10.11 Application to Affiliates..... 31

ARTICLE 11 RESIGNATION OR REMOVAL OF GENERAL PARTNER..... 31

11.1 Resignation or Withdrawal of the General Partner 31

11.2 Removal of the General Partner..... 31

11.3 Transfer of Management and Title to New General Partner 32

11.4 Condition Precedent 32

11.5 Successor 32

11.6 Release 33

ARTICLE 12 ALLOCATIONS AND DISTRIBUTIONS 33

12.1 Allocation of Profits and Losses..... 33

12.2 United States Federal Income Tax Allocations 34

12.3 Annual Tax Distribution 34

12.4 Quarterly Advances of Distributable Cash 34

12.5 Special Distributions..... 35

12.6 Other Distributions of Distributable Cash 35

12.7 Auditor's Determination..... 35

12.8 Return of Capital Contribution..... 35

12.9 Repayments 35

12.10 Negative Distributable Cash 35

12.11 Offset..... 35

12.12 Capital Cost Allowance..... 36

12.13 Tax Elections 36

12.14 Adjustment Indemnity 36

ARTICLE 13 MEETINGS OF THE PARTNERS	37
13.1 Calling of Meetings.....	37
13.2 Quorum.....	38
13.3 Notice.....	38
13.4 Voting.....	38
13.5 Decisions.....	39
13.6 Proxies.....	39
13.7 Record Dates.....	39
13.8 Chairman.....	40
13.9 Form of Proxy.....	40
13.10 Additional Rules and Procedures.....	40
13.11 Authorized Attendance.....	40
13.12 Resolutions in Writing.....	40
ARTICLE 14 RECORDS, REPORTS AND REPORTING	40
14.1 Records and Books of Account.....	40
14.2 Reports.....	41
14.3 Income Tax Information.....	42
14.4 Accounting Policies.....	43
14.5 Auditor.....	43
14.6 Audit.....	43
14.7 Banking.....	43
14.8 Internal Controls.....	44
ARTICLE 15 CASH CALLS	44
15.1 Cash Call Notice.....	44
15.2 Non-Contributing Special Partner.....	44
15.3 Funds for Special Projects.....	45
ARTICLE 16 DEFAULT OF A SPECIAL PARTNER	45
16.1 Default.....	45
16.2 No Default.....	46
16.3 Acts of Insolvency.....	46
16.4 Rights of Defaulting Special Partner upon a Default.....	47
16.5 Right to Purchase of Non-Defaulting Special Partners.....	47
16.6 Default Payments by Non-Defaulting Special Partners.....	47
16.7 Waiver 2229 Civil Code.....	47
ARTICLE 17 TERMINATION OF THE PARTNERSHIP	48
17.1 No Dissolution or Termination.....	48
17.2 Termination.....	48
ARTICLE 18 CONFIDENTIALITY	49
18.1 Confidentiality.....	49
ARTICLE 19 DISPUTE RESOLUTION	50
19.1 Amicable Resolution.....	50
19.2 Mediation.....	50
19.3 Arbitration.....	51
19.4 Non-Exclusive Remedy.....	52

19.5	Enforcement by Partners.....	52
ARTICLE 20 INDEMNIFICATION.....		52
20.1	General Indemnity.....	52
20.2	General Partner's Indemnity.....	52
20.3	Advance by the Partnership.....	53
20.4	Insurance.....	53
20.5	Exclusivity.....	53
ARTICLE 21 GENERAL.....		53
21.1	Notices.....	53
21.2	Preamble.....	55
21.3	Execution of Documents.....	55
21.4	Determinations of Book Value and Fair Market Value.....	55
21.5	Entire Agreement.....	56
21.6	Amendment.....	56
21.7	No Waiver.....	56
21.8	Severability.....	56
21.9	Currency.....	56
21.10	Number and Gender.....	56
21.11	Date for Any Action.....	57
21.12	Accounting Principles.....	57
21.13	Successors and Assigns.....	57
21.14	Public Announcements.....	57
21.15	Governing Law.....	57
21.16	Jurisdiction.....	57
21.17	Further Assurances.....	57
21.18	Third Parties.....	58
21.19	Counterparts.....	58

AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT

THIS AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT dated October 1, 2010,

BY AND BETWEEN: **BÉCANCOUR SILICON INC.**, a company governed by the laws of Québec;

(hereinafter called "BSI")

AND: **DOW CORNING CANADA, INC.**, a corporation governed by the laws of Canada;

(hereinafter called "DCC LP Canco")

AND: **QUÉBEC SILICON GENERAL PARTNER INC.**, a company governed by the laws of Québec;

(hereinafter called "GP")

WHEREAS Silicium Québec Société en commandite / Québec Silicon Limited Partnership (the "**Partnership**") is a limited partnership that has been formed according to the laws of the Province of Québec to operate the Business (as defined below) and is governed by a limited partnership agreement entered into on August 18, 2010 between BSI, as special partner, and GP, as general partner, as amended by the Intermediate Agreement of Limited Partnership dated September 30, 2010 (collectively, the "**Original Limited Partnership Agreement**");

WHEREAS (i) concurrently with the entering into of the above-referred Intermediate Agreement of Limited Partnership, BSI transferred to the Partnership its silicon metal production operations (excluding solar grade silicon purification operations) that it owned and operated at the Facility (as defined below) (the "**Business**") pursuant to the Business Transfer Agreement (as defined below) in exchange for the issuance by the Partnership to BSI of 51,000 Units (as defined below) and the Note in the principal amount of US \$40,254,751 and (ii) GP has contributed CAD \$10,000 to the capital of the Partnership in exchange for the issuance by the Partnership to GP of 10 Units;

WHEREAS BSI Parent (as defined below) owns all of the issued and outstanding shares in the share capital of BSI;

WHEREAS on the date hereof, pursuant to the Framework Agreement (as defined below), DCC LP Canco contributed US \$40,254,751, which amount will be subject to adjustment in accordance with the Framework Agreement, to the capital of the Partnership in exchange for the issuance by the Partnership to DCC LP Canco of 49,000 Units (the "**DCC LP Canco Unit Acquisition**");

WHEREAS Dow Corning Corporation, a corporation organized under the laws of the State of Michigan ("**DCC LP Canco Parent**"), owns, directly or indirectly, all of the issued and outstanding shares in the share capital of DCC LP Canco;

WHEREAS BSI, DCC LP Canco and GP desire to amend, supplement and restate the Original Limited Partnership Agreement to, inter alia, introduce DCC LP Canco as a special partner of the Partnership;

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, the parties hereto hereby agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, the following expressions shall have the following meanings, unless there is something in the context inconsistent therewith:

"AAA" has the meaning attributed thereto in Section 19.3(a);

"Absolute Control" means:

- (i) in relation to a Person that is a corporation, the ownership, directly or indirectly, of voting securities of such Person carrying all of the voting rights attaching to all voting securities of such Person (other than Qualifying Shares) and which are sufficient, if exercised, to elect the entirety of its board of directors; and
- (ii) in relation to a Person that is a partnership, limited partnership, mutual fund trust, trust or other similar unincorporated entity or association of any nature, the ownership, directly or indirectly, of voting securities of such Person (including the general partner thereof, as the case may be) carrying all of the voting rights attaching to all voting securities of such Person (including the general partner thereof, as the case may be) or the ownership of all of the other interests or rights entitling the holder thereof to exercise exclusive control and direction over the management and policies of such Person, as the case may be; and "Absolutely Controls" and "Absolutely Controlled" shall have similar meanings;

"Absolutely Controlled Affiliate" means, in relation to any Person, any other Person that is Absolutely Controlled by the first-mentioned Person;

"Accounting Firm" has the meaning ascribed thereto in Section (b);

"Act of Insolvency" has the meaning ascribed thereto in Section 16.3;

"Affiliate" means, in relation to any Person, any other Person that, directly or indirectly, (i) Absolutely Controls the first-mentioned Person, (ii) is an Absolutely Controlled Affiliate of the first-mentioned Person or (iii) is under common Absolute Control with the first-mentioned Person;

"**Affiliated Person**" means, in relation to any Person, any other Person that, directly or indirectly, Controls or is Controlled by or under common Control with the first-mentioned Person;

"**Agreement**" means this Amended and Restated Limited Partnership Agreement, all schedules attached hereto and any agreement or schedule amending this Agreement; the words "hereto", "herein", "hereinabove", "hereinafter", "hereof", "hereby" and "hereunder" and similar expressions refer to this Agreement, and not to any particular section, clause or part of it;

"**applicable Law**" has the meaning ascribed thereto in the definition of Laws;

"**arm's length**" has the meaning ascribed thereto in the *Income Tax Act*;

"**BSI**" means Becancour Silicon Inc.;

"**BSI Parent**" means Timminco Limited, a corporation organized under the laws of Canada, including any successor thereto;

"**Business**" has the meaning ascribed thereto in the preamble;

"**Business Day**" means any day of the year, other than a Saturday, Sunday or other day on which banks are closed for business in Montreal, Québec or in New York, New York;

"**Call Rights**" has the meaning ascribed thereto in Section 10.7.;

"**Called Interests**" has the meaning ascribed thereto in Section 10.7;

"**Called Interests Valuation Price**" has the meaning ascribed thereto in Section 10.7(d);

"**Calling Partner**" has the meaning ascribed thereto in Section 10.7;

"**Canadian Dollar**", "CAD" or "\$" means, unless otherwise indicated, dollars in the lawful currency of Canada;

"**Capital Contribution**" means any contributions of cash, assets or property made to the capital of the Partnership by the Partners or any one Partner, as the case may be, (including the predecessor holders of a Partnership Interest of such Partners, as applicable) net of any liabilities secured by such contributed assets or property assumed by the Partnership or subject to which the Partnership takes or has taken the contributed assets or properties;

"**Cash Call Notice**" has the meaning ascribed thereto in Section 15.1;

"**Change of Control Event**" means the occurrence of any of the following: (a) the direct or indirect transfer, conveyance or other disposition (other than by way of merger, amalgamation or other consolidation), in one or a series of related transactions, of all or substantially all of the properties and assets of: (i) BSI Parent and its subsidiaries, or (ii) the Change of Control Member and its subsidiaries, taken as a whole, to any Person

or group of Persons acting together for the purpose of acquiring such properties and assets; (b) the consummation of any transaction or series of related transactions (including, without limitation, any merger, amalgamation or other consolidation) the result of which is that any Person or group of Persons acting together for the purpose of acquiring, holding or disposing of the securities of BSI Parent or the Change of Control Member acquires Control of BSI Parent or the Change of Control Member, as applicable, other than an Affiliated Person of BSI Parent or the Change of Control Member on the date hereof (but including any holding company formed by BSI Parent subsequent to the date hereof as part of an internal restructuring); (c) the consummation of any transaction or series of related transactions (including, without limitation, any merger, amalgamation or other consolidation) the result of which is that the beneficial owners of the share capital or other equity interests of BSI Parent or the Change of Control Member, as applicable, immediately prior to such transaction or transactions cease to be the beneficial owners, in the aggregate, of at least such number of voting securities sufficient to Control the surviving or resulting entity of such transaction or transactions; or (d) during any period of two consecutive years, individuals who at the beginning of such period constituted the Board of Directors of BSI Parent (together with any new directors whose election by the Board of Directors or whose nomination for election by the shareholders of BSI Parent was approved by a vote of a majority of the directors then still in office who were directors at the beginning of such period or whose election or nomination for election was previously approved) cease to constitute a majority of the directors then in office; *provided*, that in the case of any of clauses (a)(ii), (b) or (c) above, if the Partnership Interests held by the Change of Control Member constitute all or substantially all of the assets of the Change of Control Member, then such event shall not constitute a Change of Control Event, but rather shall be deemed a Transfer. Notwithstanding the above, (x) no purchase of securities of BSI Parent by Advanced Metallurgical Group N.V. or its Affiliated Persons (collectively, "AMG") shall constitute a Change of Control Event and a public sale of equity interests in BSI Parent shall not, in and of itself, represent a Change of Control Event, and (y) the acquisition of beneficial ownership of 40% or more of the outstanding shares of BSI Parent by any Person or group of related Persons shall constitute a Change of Control Event if said position is greater than that held by AMG. The Special Partners agree and acknowledge that, as of the date hereof, the sale or other transfer of the securities of BSI to any Person or group of Persons other than an Affiliate of BSI constitutes a Transfer rather than a Change of Control Event and that any such sale or transfer at a future date would be a Change of Control Event or Transfer, as the case may be, depending on the circumstances at such time;

"Change of Control Member" means any affiliate of BSI Parent that, directly or indirectly, owns Partnership Interests or GP Shares, so long as Partnership Interests and/or GP Shares do not constitute all or substantially all of its assets;

"Civil Code" means the *Civil Code of Québec*, as the same may be amended, supplemented or restated from time to time;

"Code" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder;

"**Confidential Information**" has the meaning ascribed thereto in Section 18.1;

"**Contribution Deadline**" has the meaning ascribed thereto in Section 15.1;

"**Control**" means:

- (i) in relation to a Person that is a corporation, the ownership, directly or indirectly, of voting securities of such Person carrying more than 50% of the voting rights attaching to all voting securities of such Person (Qualifying Shares in the capital of such Person being deemed to be owned by the largest shareholder of such Person) or which are sufficient, if exercised, to elect the majority of its board of directors; and
- (ii) in relation to a Person that is a partnership, limited partnership, mutual fund trust, trust or other similar unincorporated entity or association of any nature, the ownership, directly or indirectly, of voting securities of such Person (including the general partner thereof, as the case may be) carrying more than 50% of the voting rights attaching to all voting securities of such Person (including the general partner thereof, as the case may be) or the ownership of more than 50% of other interests or rights entitling the holder thereof to exercise, control and direction over the management and policies of such Person, as the case may be; and "**Controls**", "**Controlled**" and "**Controlling**" shall have similar meanings; *provided* that Dow Chemical Company and Corning Incorporated each shall be deemed to be a Person in Control of DCC LP Canco Parent so long as it owns at least 50% of the outstanding share capital of DCC LP Canco Parent and AMG shall be deemed to be a Person in Control of BSI Parent so long as it owns at least 40% of the outstanding share capital of BSI Parent;

"**Controlled Affiliated Person**" means, in relation to any Person, any other Person that is Controlled by the first-mentioned Person;

"**DCC Customer**" means DCC LP Canco Parent or any Affiliate thereof to which DCC LP Canco Parent from time to time assigns its rights and obligations under the Supply Agreement or otherwise designates to be a party thereto;

"**DCC GP Co**" means Dow Corning Netherlands, B.V., a corporation organized under the laws of the Netherlands;

"**DCC LP Canco**" has the meaning ascribed to it in the preamble;

"**DCC LP Canco Parent**" has the meaning ascribed to it in the preamble, including any successor thereto;

"**DCC LP Canco Unit Acquisition**" has the meaning ascribed thereto in the preamble;

"**Default**" has the meaning ascribed thereto in Section 16.1;

"**Default Payments**" has the meaning ascribed thereto in Section 16.6;

"**Defaulting Special Partner**" has the meaning ascribed thereto in Section 16.1, *in fine*;

"**Dispute**" has the meaning ascribed thereto in Section 20.1;

"**Distributable Cash**" means, at the time of determination, the positive cash balances available in excess of anticipated working capital needs (including, as working capital needs, any funds necessary to satisfy any payment obligations under working capital and other debt facilities and, if payable by the Partnership, for taxes), anticipated capital requirements and reasonable reserves established, from time to time, to meet anticipated expenses and unforeseen costs; it being understood that draw downs on working capital and other debt facilities are not intended to increase the amount of Distributable Cash (other than to provide funds for the payment of taxes by the Partnership, if any), as determined by the GP in respect of a Fiscal Quarter or a Fiscal Year;

"**Distribution**" means: (i) any distribution of the income of the Partnership to any Partner; or (ii) any distribution or payment made by the Partnership to or at the direction of a Partner in connection with the purchase, redemption or retirement by the Partnership of any outstanding Units, including in each case any distribution made from Distributable Cash;

"**Facility**" means the silicon metal facility located at 6500 Rue Yvon-Trudeau, Bécancour, Québec (as more fully defined in the Framework Agreement);

"**Fiscal Quarter**" means each of the three-month periods ending on March 31, June 30 and September 30 in each Fiscal Year;

"**Fiscal Year**" has the meaning ascribed thereto in Section 4.3;

"**Framework Agreement**" means that certain Framework Agreement, dated as of August 10, 2010, by and among DCC LP Canco Parent, BSI Parent and BSI, as the same may be amended from time to time;

"**GAAP**" means the accounting principles generally accepted in Canada from time to time, including the policies and standards of disclosure recommended by the Canadian Institute of Chartered Accountants from time to time, applied in a consistent manner from period to period;

"**General Partner**" means GP, acting in its capacity as a general partner of the Partnership under this Agreement, or any successor or other Person admitted to the Partnership as a successor to the General Partner in accordance with the provisions of this Agreement;

"**Governmental Authority**" means any: (i) federal, provincial, regional, local, municipal, foreign, international, multinational, territorial, state or other government, governmental or public department, central bank, court, tribunal, arbitral body, statutory body, commission, board, bureau or agency, domestic or foreign; (ii) subdivision, agent, commission, board or authority of any of the foregoing; or (iii) quasi-governmental, private body or regulatory entity exercising any regulatory, expropriation or taxing

authority under, or for the account of, any of the foregoing, including any stock exchange;

"GP" means Québec Silicon General Partner Inc., a company organized under the laws of Québec;

"GP Board" means the board of directors of GP;

"GP Class A Shares" means the class A shares in the share capital of GP;

"GP Class B Shares" means the class B shares in the share capital of GP;

"GP Organizational Documents" means the Articles of Incorporation of GP in effect from time to time;

"GP Shares" means the shares in the share capital of GP;

"IFRS" means International Financial Reporting Standards, as in effect from time to time;

"including", "include" and words of similar import when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation", or "but not limited to", or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter;

"Income Tax Act" means the *Income Tax Act* (Canada) as the same may be amended, supplemented or restated from time to time, and includes all regulations promulgated thereunder, and any reference to the Income Tax Act also refers to any successor or replacement federal legislation;

"Insolvent" means, with respect to the applicable Person on any date of determination, satisfying the definition of an "insolvent person" contained in Section 2 of the *Bankruptcy and Insolvency Act* (Canada), and "Insolvency" means the condition of being Insolvent;

"Laws" means all statutes, codes, treaties, directives, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, terms and conditions of any grant, approval, permission, authority or license, rulings or awards, policies, voluntary restraints, guidelines, or any provisions of the foregoing, of any Governmental Authority or self-regulatory entity, in each case which have the force of law, including any interpretation thereof and any decision, doctrine or recommendations from any Governmental Authority or self-regulatory entity, in each case which have the force of law, and general principles of common and civil law and equity, in each case which have the force of law; and "Law" means any one of the foregoing, and the term "applicable" with respect to such Law and in the context that refers to one or more Persons, means that such Law applies to such Person or Persons or its or their business,

undertaking, property, assets or securities and emanates from a Governmental Authority or self-regulatory entity having jurisdiction over the Person or Persons or its or their business, undertaking, property, assets or securities;

"**Mandatory Contribution**" has the meaning ascribed thereto in Section 15.1;

"**Negative Distributable Cash**" means, at the time of determination, the negative cash balances short of anticipated working capital needs (including, as working capital needs, any funds necessary to satisfy any payment obligations under working capital and other debt facilities and, if payable by the Partnership, for taxes), anticipated capital requirements and reasonable reserves established, from time to time, to meet anticipated expenses and unforeseen costs; it being understood that draw downs on working capital and other debt facilities are not intended to increase the amount of Distributable Cash (other than to provide funds for the payment of taxes), as determined by the GP in respect of a Fiscal Quarter or a Fiscal Year;

"**New Shareholders Agreement**" has the meaning ascribed thereto in Section 11.5;

"**Non-Defaulting Special Partners**" has the meaning ascribed thereto in Section 16.1, *in fine*;

"**Note**" means the promissory note issued by the Partnership to BSI pursuant to the Business Transfer Agreement;

"**Offer Notice**" has the meaning ascribed thereto in Section 10.4(a);

"**Original Limited Partnership Agreement**" has the meaning ascribed thereto in the preamble;

"**Partners**" means the General Partner and the Special Partners, and "**Partner**" means any one of them;

"**Partnership**" has the meaning ascribed thereto in the preamble;

"**Partnership Interest**" means the interest of a Partner in the Partnership consisting of: (i) such Partner's interest and share in profits, losses, reserves, holdbacks, allocations and distributions of the Partnership and its common stock (as referred to in the Civil Code); (ii) such Partner's capital account maintained on the books of the Partnership; (iii) such Partner's right to vote or grant or withhold consents or approvals with respect to Partnership matters (if any) as provided herein or in the Civil Code; and (iv) such Partner's other rights, obligations and privileges as provided herein or in the Civil Code, and includes Units;

"**Partnership Property**" means the assets and property (including monies) of the Partnership, from time to time;

"**Partnership Publicity Act**" means the *Act respecting the legal publicity of sole proprietorships, partnerships and legal persons* (Québec) as the same may be amended,

supplemented or restated from time to time, and includes all regulations promulgated thereunder; and any reference to the Partnership Publicity Act also refers to any successor or replacement legislation of the Province of Québec;

"**Paying Non-Default Special Partner**" has the meaning ascribed thereto in Section 16.6;

"**Person**" means any individual, sole proprietorship, partnership, corporation or company, with or without share capital, trust, foundation, joint venture or any other incorporated or unincorporated entity or association of any nature;

"**Prime Rate**" means, in respect of any day, the annual rate of interest established from time to time by the Royal Bank of Canada or its successor as being its reference rate then in effect for determining interest rates on commercial loans in Canadian Dollars made in Canada by Royal Bank of Canada or its successors;

"**Pro-Rata Share**" means, with respect to any Partner, (i) the percentage determined by dividing the number of Units held by such Partner by the total number of issued and outstanding Units at such time, and (ii) as of the date of this Agreement, the percentage set forth next to such Partner's name as its Pro-Rata Share in Section 8.5; provided that the total of all Pro-Rata Shares shall always be equal to 100%;

"**Put Notice**" has the meaning ascribed thereto in Section 10.6(b);

"**Put Trigger Date**" has the meaning ascribed thereto in Section 10.6(c);

"**Qualifying Shares**" means shares that a Person must hold to qualify as a director of the issuing corporation under applicable Law, or shares held by a Person or Persons (equal to no more than 1% of the issued and outstanding share capital of the issuing corporation) so that the issuing corporation has the minimum number of shareholders or members required under applicable Law;

"**Register**" means the register of, inter alia, the names and domicile of each of the Special Partners, the number of Units held by each of the Special Partners, any information concerning their contributions to the common stock of the Partnership, and such other information which the General Partner is required to keep under the Civil Code;

"**Rules**" has the meaning ascribed thereto in Section 19.3(a);

"**Schedules**" means the Schedules attached hereto;

"**Security Interest**" means any mortgage, pledge, assignment by way of security, security granted under the *Bank Act* (Canada), hypothec (legal or conventional, immovable or movable, with or without delivery), pledge, security agreement, financing or any other security interest on any property and any and all similar arrangements, conditions or encumbrances on any property that in substance secure payment or performance of an obligation, including any and all similar arrangements, conditions or encumbrances on any property under any Law applicable to any Partner;

"**Selling Partner**" has the meaning ascribed thereto in Section 10.7;

"**Series A Partner**" means the Special Partner that holds, or whose Affiliate holds, the GP Class A Shares (being BSI as at the date of this Agreement);

"**Series B Partner**" means the Special Partner that holds, or whose Affiliate holds, the GP Class B Shares (being DCC LP Canco as at the date of this Agreement);

"**Shareholders Agreement**" means the shareholders agreement with respect to GP entered into concurrently with this Agreement between BSI, DCC GP Co and GP, as the same may be amended from time to time;

"**Special Partner**" means the special partners of the Partnership as at the date of this Agreement, namely BSI and DCC LP Canco, for so long as they remain special partners of the Partnership, and any other Person which becomes and remains a special partner of the Partnership in accordance with the provisions of this Agreement; and "**Special Partners**" is the collective reference to all such parties;

"**Supply Agreement**" means the agreement between the Partnership, DCC Customer and BSI entered into on the date hereof, as the same may be amended from time to time, regarding the supply and allocation of silicon metal output from the Business;

"**Tagging Partner**" has the meaning ascribed thereto in Section 10.5;

"**Taxation Act**" means the *Taxation Act* (Québec) as the same may be amended, supplemented or restated from time to time, and includes all regulations promulgated thereunder; and any reference to the Taxation Act also refers to any successor or replacement legislation of the Province of Québec;

"**Third Party Offer**" has the meaning ascribed thereto in Section 10.4;

"**Transfer**" means, in respect of a Partnership Interest or GP Shares, a transfer, sale, exchange, assignment, creation of a Security Interest or other encumbrance or disposition, including the grant of an option or other right, whether directly or indirectly through the transfer of equity interests of an Affiliate substantially all of whose assets are comprised of a Partnership Interest or GP Shares, whether voluntarily, involuntarily, by operation of law or pursuant to a merger, amalgamation, consolidation or similar business combination, of or in relation to such Partnership Interest and/or GP Shares; *provided*, that (i) a transfer of equity interests in BSI Parent shall not be deemed a Transfer (although may represent a Change of Control Event), (ii) a transfer of the equity interests of DCC LP Canco Parent shall not be deemed a Transfer, (iii) a reorganization involving BSI and BSI Parent whereby BSI is merged or wound-up into BSI Parent shall not be deemed a Transfer and a reorganization of DCC LP Canco and DCC LP Canco Parent (or one of its Affiliates) whereby DCC LP Canco is merged or wound-up into DCC LP Canco Parent (or one of its Affiliates) shall not be deemed a Transfer and (iv) "**Transferred**", "**transferred**", "**Transferee**", and "**transferee**" each have a correlative meaning. The foregoing notwithstanding, the grant of a Security Interest in a Partnership Interest or GP Shares to a financial institution in connection with any bona

vide loan to a Partner or its Affiliates from such financial institution in which such financial institution does not have the power to vote or dispose of such Partnership Interest or GP Shares other than in case of a default caused by the action or inaction of such Partner, and, in such case, such financial institution holds the Partnership Interest or GP Shares subject to the terms and conditions of this Agreement and the Shareholders Agreement (including, without limitation, subject to the provisions of Article 10 hereof), and which Security Interest shall be automatically released upon a Special Partner's exercise of any call rights under Sections 10.7 and 16.5, shall not be deemed a Transfer;

"**Unanimous Resolution**" means:

- (i) a resolution passed by the votes of both Special Partners at a duly constituted meeting of the Partners or any adjournment thereof; or
- (ii) a written resolution signed in one or more counterparts by both Special Partners;

"**Units**" means the units evidencing the Partnership Interest of a Partner; and

"**Valuation Price**" has the meaning ascribed thereto in Section 10.6(d).

ARTICLE 2 TERM

2.1 Effective date and Term

This Agreement will be effective from the date hereof and, unless it is terminated earlier in accordance with the terms of this Agreement, will continue for a period of 99 years commencing as and from October 1, 2010. To the fullest extent permitted under applicable Law, each of the Partners hereby waives its rights under Article 2228 of the Civil Code with respect to withdrawal from the Partnership.

ARTICLE 3 THE PARTNERSHIP

3.1 Formation of Partnership.

GP, as general partner, and BSI, as special partner, constituted themselves as a limited partnership under the Civil Code and the Partnership Publicity Act on August 18, 2010 and subject to the terms and conditions of the Original Limited Partnership Agreement. Each of GP and BSI hereby acknowledge and agree that it has executed such declarations, certificates, statements and other documents, and has done such filings, registrations and recordings and performed such other acts that were required in order to comply with the requirements of Laws applicable in the Province of Québec for the formation and maintenance of the Partnership as a limited partnership. The Partners hereby acknowledge and agree that henceforth they shall execute such other declarations, certificates, statements and other documents, and do such further filings, registrations and recordings and perform such further acts that shall be required in order to comply with the requirements of Laws applicable in the Province of Québec for the maintenance of the Partnership as a limited partnership.

3.2 Name

The Partnership shall carry on business under the name of "*Silicium Québec Société en commandite*" in its French language version and "*Québec Silicon Limited Partnership*" in its English language version or such other name as may, from time to time, be designated by all the Partners. Subject to applicable Law, the French and English language versions may be used alone or together.

3.3 United States Tax Classification

It is the intention of the parties hereto that the Partnership be treated as a partnership for United States federal, state and local income tax purposes. The Partnership shall not elect to be treated as other than a partnership under Treasury Regulations Section 301.7701-3(c) (or any corresponding applicable provisions of United States state or local law) unless the Series B Partner instructs the Partnership otherwise, in which case the Partnership shall make such election and timely file any required Internal Revenue Service Forms, as instructed by the Series B Partner. Subject to such election, neither the Partnership nor any Partner shall take any other action that may cause the Partnership to be treated as other than a partnership for United States federal, state and local income tax purposes.

ARTICLE 4 BUSINESS OF THE PARTNERSHIP

4.1 Business

The Partnership was formed and is hereby continued for the purpose of carrying out the Business. Except as otherwise provided in this Agreement, the Partnership will have the power to do any and every act necessary, proper, convenient or incidental to the pursuit or accomplishment of the Business under this Agreement. The Partnership shall carry on business in such a manner as to ensure, to the greatest extent possible, the limited liability of the Special Partners, and the General Partner shall register the Partnership in any jurisdiction where the General Partner considers it appropriate or is required to do so.

4.2 Registered domicile and principal executive office

The registered domicile of the Partnership shall be located at 6500, Yvon-Trudeau Street, Bécancour, Québec, or at such other location approved by all the Partners.

4.3 Fiscal Year

The fiscal year of the Partnership will end on December 31 of each year, subject to amendment by the GP Board in accordance with the Shareholders Agreement (the "Fiscal Year").

**ARTICLE 5
MANAGEMENT OF THE PARTNERSHIP**

5.1 General

Subject to the provisions of the Civil Code, the business and affairs of the Partnership will be managed solely by the General Partner. Subject to the terms of this Agreement, the Shareholders Agreement and the GP Organizational Documents, the General Partner shall have exclusive authority to manage, control and administer the business, affairs and undertaking of the Partnership and, subject to decisions of the Special Partners under this Agreement (when required), to make all decisions regarding the business, affairs and undertaking of the Partnership. Pursuant to the foregoing, the General Partner shall have all of the rights and powers of a general partner as provided in the Civil Code and as otherwise provided by applicable Law, and, subject to the foregoing, any action taken by the General Partner shall constitute the act of, and serve to bind, the Partnership.

5.2 Restrictions on Special Partners

Subject to the provisions of the Civil Code, no Special Partner shall have any right or authority to:

- (a) borrow or use the funds of the Partnership; or
- (b) except as permitted or contemplated under this Agreement, compel or seek a partition or sale, judicial or otherwise, of any Partnership Property, or otherwise require any Partnership Property to be distributed to any Partner in kind.

5.3 Restrictions on General Partner

Notwithstanding the provisions of Section 5.1, the General Partner shall not, without the prior written consent of all of the Special Partners:

- (a) do any act in contravention of this Agreement;
- (b) do any act which makes it impossible to carry on the business, affairs and undertaking of the Partnership; or
- (c) carry-on any business, affairs and undertaking other than the Business.

5.4 Limited Liability of a Special Partner

Subject to the provisions of the Civil Code, the liability of a Special Partner for the debts, liabilities and other obligations of the Partnership is limited to its agreed contribution to the Partnership pursuant to this Agreement and a Special Partner will not as such or otherwise be liable for any further assessment, claim or contribution to the Partnership. For greater certainty, the approval, whether express or implied, if any, by any Special Partner of any cash call forecast presented to the Special Partners shall in no event constitute or be construed as an amount which such Special Partner has agreed to contribute to the Partnership.

ARTICLE 6
THE GENERAL PARTNER

6.1 Power of Attorney

Each Special Partner hereby constitutes and appoints the General Partner, with, subject to the Civil Code, full power and authority to delegate, without however in any way relieving the General Partner from any of its obligations and liabilities hereunder or under any applicable Law, its true and lawful attorney, agent and mandatary, with full power and authority, in its name, place and stead, and for its use and benefit, to:

- (a) execute, swear to, record and file in the appropriate public offices any and all of the following:
 - (i) all declarations, including declarations of change, and other instruments necessary to form, qualify, continue and keep in good standing the Partnership as a valid and subsisting limited partnership under Laws applicable in the Province of Québec and in all jurisdictions where it carries on business;
 - (ii) all declarations, including declarations of change, and other instruments necessary to reflect any amendment to this Agreement, provided, that such amendments were duly authorized pursuant to this Agreement; and
 - (iii) any elections under the Income Tax Act, the Taxation Act, and under any analogous legislation on behalf of the Partnership as may be necessary, prudent or advisable in connection with the business, assets, properties, affairs and undertaking of the Partnership, including its dissolution, winding-up, liquidation and termination (if such dissolution, winding-up, liquidation or termination is authorized pursuant to this Agreement), as the case may be, *provided*, that the General Partner does not exceed its authority, in executing any such elections;
- (b) execute and file with any governmental authority any documents necessary to be filed in connection with the business, assets, properties, affairs and undertaking of the Partnership as authorized in this Agreement;
- (c) subject to the provisions of this Agreement, execute and deliver such documents for, on behalf of and in the name of the Partnership as may be necessary to carry on the Business;
- (d) execute and deliver such documents as are necessary to give effect to any duly authorized amendment to this Agreement; and
- (e) execute and deliver such instruments, documents, conveyances and other instruments as may be necessary in the discretion of the General Partner to give effect to any dissolution, winding-up, liquidation or termination of the Partnership authorized pursuant to this Agreement. The authority granted to the General Partner pursuant to this Section 6.1(e) shall not cease on the dissolution, winding-up, liquidation or

termination of the Partnership, but shall continue in full force and effect thereafter. The provisions of this Section 6.1, however, shall not permit the General Partner to delegate authority for matters requiring a special vote of the GP Board pursuant to the GP Organizational Documents or the Shareholders Agreement, unless any such approval is obtained.

6.2 General Provisions Concerning Power of Attorney

The grant of power and authority contained in Section 6.1:

- (a) has been granted in connection with the performance of a specific obligation, namely the obligation to administer and manage the business, assets, properties, affairs and undertaking of the Partnership;
- (b) may be exercised by the General Partner on behalf of each Special Partner by a facsimile signature or by listing all of the Special Partners executing any instrument with a single signature as attorney and agent for all of them; and
- (c) will extend to and be binding upon the heirs, executors, administrators, legal representatives, successors and assigns of the Special Partners.

Notwithstanding Section 6.1(e), the power of attorney shall continue only as long as the attorney, agent and mandatary is the general partner of the Partnership, and shall terminate thereafter with respect to that attorney, agent and mandatary upon substitution therefor of a replacement general partner of the Partnership, and shall also terminate with respect to a Special Partner on any Transfer by the Special Partner of all of its Partnership Interest except with respect to such actions as are necessary to effect substitution of the transferee or assignee as a Special Partner in the Partnership.

6.3 Specific Power and Authority of the General Partner

- (a) Subject to the terms and conditions of this Agreement and subject to obtaining any requisite approval of the GP Board in accordance with the GP Organizational Documents and/or Shareholders Agreement, it is hereby acknowledged and agreed that the General Partner has been authorized to do for or on behalf of or in the name of the Partnership all things which, in its sole judgment, are necessary, proper or desirable to manage and carry on the Business (including the day-to-day business, affairs and undertaking of the Partnership), with the right, power and authority for and on behalf of and in the name of the Partnership, and responsibility and obligation, to:
 - (i) maintain proper and complete accounting records for the Partnership, including as required by the Partnership and/or by applicable Law;
 - (ii) authorize the payment of operating expenses incurred on behalf of the Partnership in connection with the Business;
 - (iii) calculate the amount of allocations and distributions by the Partnership;

- (iv) prepare financial statements, regulatory filings, income tax returns, information returns, compliance reports and financial and accounting information as required by the Partnership and/or by applicable Law;
- (v) ensure that the Partners are provided with financial statements and other reports as are required from time to time by applicable Law or under this Agreement;
- (vi) ensure that the Partnership is operated at a level commensurate with industry standards and, in all cases, complies with all applicable regulatory requirements and applicable Laws (including, without limitation, those related to labour, safety and environmental matters);
- (vii) ensure that the Partnership adopts, and adheres to, the code of conduct governing the operations of BSI (including the portions of such code relating to laws comparable to the *United States Foreign Corrupt Practices Act*);
- (viii) negotiate and enter into contracts and agreements with third-party providers of services, including attorneys, auditors, contractors and engineers, with respect to the Business;
- (ix) negotiate, execute and perform all agreements which require execution by the Partnership involving matters or transactions with respect to the Business;
- (x) open and manage bank accounts in the name of the Partnership and spend the capital of the Partnership in the exercise of any right or power exercisable by the General Partner hereunder, in connection with the Business;
- (xi) except as expressly limited in this Agreement, incur such liabilities in the name of the Partnership from time to time as the General Partner may determine without limitation with regard to amount, cost or conditions of reimbursement of such liabilities, in connection with the Business;
- (xii) purchase, lease, or otherwise deal with assets and properties for the Business;
- (xiii) transfer, assign, encumber, hypothecate or pledge all or any of the Partnership Property now owned or hereafter acquired, to secure any present and future liabilities and related expenses of the Partnership and to sell all or any of such Partnership Property pursuant to a foreclosure or other realization upon the foregoing transfers, assignments, encumbrances, hypothecations and pledges;
- (xiv) establish cash reserves that are determined to be necessary or appropriate for the proper management and operation of the Partnership;
- (xv) see to the sound management of the Partnership, and manage, control and develop all the activities of the Partnership and take all measures necessary or appropriate for the Business or ancillary thereto;

- (xvi) incur costs and expenses in the name of or for the account of the Partnership, provided, that such costs and expenses are incurred in connection with the Business;
- (xvii) employ, retain, engage or dismiss from employment personnel, counsel, auditors, agents, contractors, subcontractors, engineers, representatives or professionals with the powers and duties, as may be necessary, prudent or advisable in the carrying on of the Business (including, without limitation, pursuant to any services agreement which may be in effect from time to time);
- (xviii) invest cash assets of the Partnership that are not immediately required for the Business in investments which the General Partner considers appropriate;
- (xix) act as attorney in fact or agent and mandatary of the Partnership in disbursing and collecting monies for the Partnership and fulfilling the obligations of the Partnership and handling and settling any claims of the Partnership;
- (xx) commence or defend any act or proceeding in connection with the Partnership (including, subject to Section 19, defend any action taken against the directors and officers of the General Partner);
- (xxi) file returns or other documents required by any governmental, regulatory or like authority;
- (xxii) do anything that is in furtherance or incidental to the Business or that is provided for in this Agreement;
- (xxiii) obtain and maintain insurance coverage (including directors and officers insurance) commensurate with industry standards;
- (xxiv) execute, acknowledge and deliver the documents necessary to effect any or all of the foregoing or otherwise in connection with the Business;
- (xxv) generally carry out the objects, purposes, business and undertaking of the Partnership; and
- (xxvi) provide office facilities and personnel to carry out any of the foregoing acts, functions or services.

6.4 Duty of Care

The General Partner shall exercise the powers and authorities and discharge its duties under this Agreement honestly and in good faith, and in the best interests of the Special Partners, and in connection therewith, exercise the degree of care, diligence and skill that a reasonable prudent general partner of a partnership, the principal business and undertaking of which is the Business, would exercise in comparable circumstances. The General Partner shall manage and operate the Partnership in such a manner as to ensure that the limited liability of the Special Partners is retained.

6.5 Limitation of Liability

- (a) Neither the General Partner nor any Affiliated Persons thereof nor their respective shareholders, officers, directors, or employees shall be liable, responsible or accountable in damages or otherwise to the Partnership or any Special Partner for any action taken or failure to act on behalf of the Partnership within the scope of the power and authority conferred on the General Partner by this Agreement or by applicable Law unless such action or omission was performed or omitted fraudulently or constituted an intentional or gross fault.
- (b) The General Partner is not personally liable for the return of any Capital Contribution made by a Partner to the Partnership.
- (c) The General Partner may exercise any of the powers or authority granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its mandataries and agents, and the General Partner shall not be responsible for any misconduct or negligence on the part of any such mandatary or agent appointed by the General Partner honestly, in good faith and in the best interests of the Special Partners.

6.6 Payments to the General Partner of Expenses

All expenses incurred by the General Partner in managing and operating the Partnership, including the cost of such professional, technical, administrative and other services and advice as it shall deem necessary, shall be paid by the Partnership.

6.7 Other Matters Concerning the General Partner

- (a) The General Partner may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed, delivered or presented by the proper Person.
- (b) The General Partner may consult with reputable legal counsel, accountants, investment bankers and other consultants, experts and advisers selected by it, and any act taken or omitted in reliance upon the opinion of such Persons as to matters that the General Partner reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith.

6.8 Status and Capacity of the General Partner and the Partnership

The General Partner hereby represents and warrants to and covenants with each Special Partner that:

- (a) *Subsistence (General Partner)*. The General Partner is and will continue to be a valid and subsisting company under the *Companies Act* (Québec) or such other jurisdiction under which the General Partner may be continued or under which a successor to the General

Partner may be formed, incorporated, amalgamated or continued, and has the capacity to own its assets and properties;

- (b) *Subsistence (Partnership)*. The Partnership is, and subject to the provisions of this Agreement, will continue to be, a valid and subsisting limited partnership under the Laws applicable in the Province of Québec or such other jurisdiction under which the Partnership may become registered;
- (c) *Capacity (General Partner)*. The General Partner has the full capacity and authority to act as the general partner of the Partnership, to perform its obligations under this Agreement and to enter into and be bound by this Agreement;
- (d) *Capacity (Partnership)*. The Partnership has the full capacity and authority to perform its obligations under this Agreement and to be bound by this Agreement;
- (e) *Residency (General Partner)*. The General Partner is and will continue to be a "corporation deemed resident" in Canada for the purposes of the Income Tax Act;
- (f) *Activities*. The General Partner has not conducted and will not conduct any business or activities other than business or activities related to the business, affairs and undertaking of the Partnership and has no assets or liabilities of any nature other than assets or liabilities acquired in connection with the business, affairs and undertaking of the Partnership (which assets may include Partnership Interest); and the General Partner, while the general partner of the Partnership, will carry on no business and incur no liabilities other than for the purposes set forth in this Agreement or resulting, directly or indirectly, from it being the General Partner;
- (g) *Extra-Jurisdictional Registration (Partnership)*. The Partnership is, and will continue to be, qualified to carry on business in any jurisdiction in which the Partnership carries on business if such qualification is required under the laws of that jurisdiction;
- (h) *Extra-Jurisdictional Registration (General Partner)*. The General Partner holds and will maintain the registrations necessary for the conduct of its business and has and will continue to have all licenses and permits necessary to carry on its business as the general partner of the Partnership in all jurisdictions where the activities of the General Partner or the Partnership require licensing or some other form of registration of the General Partner;
- (i) *Authorizations*. This Agreement has been duly authorized, executed and delivered by the General Partner;
- (j) *No Conflict*. The signing, delivery and performance by the General Partner of this Agreement do not violate any of the articles, by-laws or other constating documents of the General Partner, or any agreements to which it is a party or any applicable Law, except for such violations which would not have a material adverse effect on the Partners or the Partnership;

- (k) *Legally Binding.* This Agreement constitutes legal, valid and binding obligations of the General Partner, enforceable against it in accordance with its terms;
- (l) *No Bankruptcy or Insolvency.* The General Partner is not bankrupt or Insolvent and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming bankrupt or Insolvent; and
- (m) *Legal Proceedings.* There is not pending against the General Partner or, to its knowledge, threatened against it any legal proceedings that could have a material adverse effect on the Partners or the Partnership.

The General Partner hereby covenants and agrees that it will not change its status as represented and warranted herein and shall promptly provide evidence of such status to any Special Partner that may reasonably request such evidence.

6.9 Insurance

The General Partner, at the expense of the Partnership, shall, subject to any requisite approval of the GP Board under the GP Organizational Documents and/or Shareholders Agreement, at all times maintain or cause to be maintained public liability insurance and "all risks" physical loss or damage insurance against all Partnership Property and such other insurance, in such amount and type as is customary for a business similar to the Business and as is otherwise deemed by the General Partner to be prudent in the circumstances.

6.10 Transactions Involving the General Partner and its Controlled Affiliated Persons

Subject to the other provisions of this Agreement and the Shareholders Agreement, the validity of a transaction, agreement or payment involving the Partnership, on the one hand, and the General Partner and/or its Controlled Affiliated Persons, on the other hand, shall not be affected by reason of the relationship between the Partnership, the General Partner and its Controlled Affiliated Persons, including by reason of the approval of the transaction, agreement or payment by the directors of the General Partner, all of whom may be officers or directors of or otherwise interested in or related to the Controlled Affiliated Person.

6.11 Safekeeping of Assets

The General Partner is responsible for the safekeeping and use of all Partnership Property, whether or not in its immediate possession or control, and will not employ or permit another Person to employ or use Partnership Property except for the exclusive benefit of the Partnership.

6.12 Payments

The General Partner shall pay or cause to be paid out of the funds of the Partnership, on hand or borrowed for the purpose of the Business, costs or expenses as and when they become due.

6.13 Restrictions upon the General Partner

The General Partner's power and authority does not extend to any matter, power, action or authority set forth in Section 7.8 of the Shareholders Agreement, unless and until the requisite approval of the GP Board is obtained in accordance with the Shareholders Agreement and/or the GP Organizational Documents.

6.14 Prohibition from Commingling Funds

The funds of the Partnership shall not be commingled with the funds of the General Partner or any other Person.

ARTICLE 7 THE SPECIAL PARTNERS

7.1 Status and Capacity of the Special Partners

Each Special Partner hereby represents and warrants to and covenants with the General Partner and each other Special Partner that, as of the date hereof:

- (a) *Subsistence.* It is duly formed, constituted, created, incorporated, amalgamated or continued, as the case may be, and validly existing under the laws of its jurisdiction of formation, constitution, creation, incorporation, amalgamation or continuation, as the case may be, and it has the capacity to own its assets and properties;
- (b) *Capacity.* It has the capacity and authority to enter into and be bound by this Agreement;
- (c) *Residency.* It is and will continue to be (i) "resident" in Canada for the purposes of the Income Tax Act or (ii) a "Canadian partnership" within the meaning of the Income Tax Act;
- (d) *Authorizations.* This Agreement has been duly authorized, executed and delivered by it;
- (e) *No Conflict.* The signing, delivery and performance by it of this Agreement do not violate any of its articles, by-laws or other constating documents, or any agreements to which it is a party or any applicable Law, except for such violations which would not have a material adverse effect on the Partnership or the Partners;
- (f) *Legally Binding.* This Agreement constitutes legal, valid and binding obligations of such Special Partner, enforceable against it in accordance with its terms;
- (g) *No Bankruptcy or Insolvency.* It is neither bankrupt nor Insolvent, and there are no proceedings pending or being contemplated by it, and/or to its knowledge, threatened against it, which would result in it being or becoming bankrupt or Insolvent;
- (h) *Legal Proceedings.* There is not pending or, to its knowledge, threatened against it any legal proceedings that could have a material adverse effect on the Partnership or the Partners; and

- (i) *Title to Partnership Interest.* It owns the Partnership Interest registered in its name free and clear of any Security Interest other than Security Interest permitted by Section 9.1.

Each Special Partner hereby covenants and agrees that it shall not change its status under Sections 7.1(b) and 7.1(g) as represented and warranted herein, shall promptly provide evidence of its status under Section 7.1(b) to the General Partner upon reasonable request and shall not Transfer its Partnership Interest or any part thereof to any Person which would be unable to make the representations and warranties set forth in this Section 7.1.

7.2 Competing Businesses

Each Special Partner agrees that, except as expressly provided in this Agreement, the Framework Agreement, the Shareholders Agreement or the Supply Agreement, no Special Partner shall have any duty to disclose any information to the Partnership or permit the Partnership to participate in any projects or investments or any other opportunity that may be of interest to the Partnership if it were aware of such information or opportunity, and GP hereby waives, on behalf of the Partnership to the extent permitted by law, any claim based on the corporate opportunity doctrine or any similar legal doctrine. The Special Partners agree that, subject to fulfillment of their obligations in this Agreement, the Framework Agreement, the Shareholders Agreement and the Supply Agreement, any Special Partner may compete or engage in activities that are competitive, directly or indirectly, with the Partnership or any other Special Partner. Notwithstanding the foregoing, whenever this Agreement requires any Person (including GP and the GP Board) to make any determination or take any action in "good faith", such requirement shall include the obligation to not favour any Special Partner over any other Special Partner.

ARTICLE 8 CAPITAL

8.1 Capital

The Partnership may issue an unlimited number of Units. The interests of the Partners in the assets, profits and losses of the Partnership shall be divided into and represented by Units issued in accordance with this Agreement, each representing a proportionate share of the aggregate interests of the Partners in the assets, profits and losses of the Partnership.

8.2 Attributes of the Units

Except as otherwise expressly provided herein, each Unit shall be non-transferable and non-redeemable. To the fullest extent permitted under applicable Law, each of the Special Partners hereby waives its rights under Article 2241 of the Civil Code with respect to the withdrawal of capital contributions. Each Unit shall be identical to all other Units in all respects and, accordingly, shall entitle the holder to the same rights and obligations as a holder of any other Unit; *provided, however*, that each Partner hereby acknowledges and agrees that the ownership of Units by the Special Partners shall not in any event affect the status and rights and obligations pursuant to this Agreement of the Special Partners as special partners of the Partnership, notwithstanding the fact that the Units held by the Special Partners have the same

attributes as the Units held by the General Partner. Each Unit is a security for the purposes of *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec).

For greater certainty and subject to and without limiting any other provisions of this Agreement, each Unit shall have equal voting, distribution, liquidation and other rights and shall have no preference, conversion, exchange, pre-emptive or redemption rights.

8.3 Units Fully-Paid and Non-Assessable

The Partnership shall issue Units only as fully-paid and non-assessable.

8.4 [Reserved]

8.5 Individual Capital Accounts

An individual capital account shall be maintained for each Partner and shall be credited with the amount of its Capital Contribution to the Partnership. Each capital account shall be maintained in Canadian currency for tax, accounting and any other purpose. Any Capital Contribution in United States currency by DCC LP Canco is to be converted to Canadian currency in its capital account on the date hereof using a United States dollar/Canadian dollar exchange rate equal to the internal rate of Dow Corning Corporation as at September 30, 2010. No Partner shall be entitled to withdraw any part of its capital account or to receive any Distribution except as provided or permitted in this Agreement. The Partnership Interest of a Partner shall not terminate by reason of there being a negative or a zero balance in its capital account. The Partners shall not be entitled to interest on any amounts standing to their credit in the capital accounts of the Partnership.

8.6 Units Issued and Outstanding

The following table sets out the name of the holder of Units, the number of Units held by each such Person and the Pro Rata Share held by each such Person, as at the date hereof following the DCC LP Canco Unit Acquisition:

Name of holder of Units	Number of Units held by each such Partner	Pro Rata Share held by each such Partner
GP	10	.01%
BSI	51,000	50.9949%
DCC LP Canco	49,000	48.9951%
TOTAL	100,010	100%

8.7 Admission of Additional Partners

No Person shall be admitted to the Partnership as either a Special Partner or a General Partner without approval by a Unanimous Resolution or otherwise as expressly permitted under this Agreement or the Shareholders Agreement.

8.8 Additional Units

No additional Units may be issued without approval by a Unanimous Resolution or otherwise as expressly provided in this Agreement or the Shareholders Agreement.

8.9 Registrar and Transfer Agent; and Amendments to the Register

The General Partner shall act as registrar and transfer agent for the Partnership and shall maintain such books and records as are necessary and appropriate to record the names and domicile of the Special Partners, the number of Units held by each Special Partner, any information concerning their contributions to the common stock of the Partnership, any advances made by the Special Partners to the Partnership, particulars of any transfers of Units, and such other information which the General Partner is required to keep under the Civil Code. Without limiting the generality of the foregoing, the General Partner shall promptly register and give effect to all Transfers which are permitted under this Agreement (including additions, removals and amendments required to be made to the Register and the Declaration which result therefrom), proceed with the issuance of all Units resulting therefrom and ensure that a Register is maintained in accordance with the Civil Code and the Partnership Publicity Act. The said registrar and transfer agent shall perform all duties usually and customarily performed by transfer agents and registrars of certificates of shares in a corporation, except as the same may be modified or adapted to take into consideration the existence of units, instead of shares, and a partnership instead of a corporation.

8.10 Inspection of Register

The General Partner shall permit any Special Partner or its agent duly appointed in writing at the expense of the Special Partner to inspect the Register at any reasonable time during normal business hours.

8.11 Certificates

The form of certificate evidencing a Unit shall be in such form as is from time to time approved by the General Partner and shall be signed by the General Partner. Every Partner shall be entitled to receive a certificate evidencing the Units of such Partner. Each certificate shall be endorsed with a legend to the effect that the Units evidenced thereby may not be sold, exchanged, transferred, assigned, donated, encumbered, hypothecated, mortgaged, pledged, alienated or monetized except as permitted under this Agreement.

8.12 Lost Certificates

Where a Partner claims that the certificate for its Units has been defaced, lost, destroyed or wrongly taken, the registrar and transfer agent shall cause a new certificate to be issued in substitution for the original certificate if the Partner satisfies such other reasonable requirements imposed by the registrar and transfer agent including a requirement to deliver a form of proof of loss and an indemnity.

8.13 Effect of Registration

The receipt by the Person in whose name any Unit is recorded on the Register shall be a sufficient discharge for all monies, securities and other property payable, issuable or deliverable in respect of such Unit and from all liability therefor. The Partnership and the General Partner are entitled to treat the Person in whose name a Unit is registered as the absolute owner thereof.

8.14 Retirement of Note

Promptly following the execution of this Agreement and the issuance of LP Interests to DCC LP Company, the Partnership shall pay to BSI US \$40,254,751, in full satisfaction of the Note.

ARTICLE 9 SECURITY INTERESTS

9.1 Limitation on Security Interests

Except (i) for Security Interests created in favour of Affiliates, (ii) as otherwise provided in Section 9.2, (iii) with approval by Unanimous Resolution or (iv) for Security Interests the creation of which would not constitute a Transfer pursuant to the definition thereof, no Partner shall create or suffer to be created any Security Interest on any of its Partnership Interest, its rights under this Agreement, the Shareholders Agreement or the Supply Agreement. Any purported Security Interest that is not in compliance with this Section 9.1 shall be void as between the Partners and the Partnership.

9.2 Security Interest by Operation of Law

Section 9.1 shall not apply to any Security Interest on the Partnership Interests or the rights under this Agreement or the Shareholders Agreement or the Supply Agreement arising from or imposed by any applicable Law which secures payment or performance by any Partner of any obligations that are not overdue, delinquent or payable.

ARTICLE 10 TRANSFER OF PARTNERSHIP INTEREST

10.1 Prohibition on Transfer

Notwithstanding Article 2243 of the Civil Code, for a period of five years after the date hereof, no Partner shall Transfer all or any part of its Partnership Interest except with the prior written agreement of all of the other Partners (which consent may be withheld for any or no reason), except as provided in Section 10.8. In addition, no Partner may at any time Transfer less than all of its Partnership Interest. All permitted Transfers (other than Transfers contemplated by Section 10.8) are subject to a corresponding Transfer of all of a Partner's (or, as applicable, one of its Affiliate's) GP Shares and, except as otherwise expressly provided, its (or, as applicable, one of its Affiliate's) rights and obligations under the Supply Agreement.

10.2 No Violation of Applicable Laws

Notwithstanding anything herein to the contrary, no Partner shall be entitled to Transfer any Partnership Interest at any time if such Transfer would violate applicable Laws.

10.3 Transfers in Violation of this Agreement

Any purported Transfer by a Partner of all or any part of its Partnership Interest (and its, or, as applicable, an Affiliate's, rights under the Supply Agreement) other than in accordance with this Agreement shall be null and void, and the General Partner shall refuse to recognize any such Transfer of such Partnership Interest (and rights under the Supply Agreement) for any purpose and shall not reflect in the Register any change in ownership of such Partnership Interest pursuant to any such Transfer. Any Partner purporting to make a Transfer of all or any part of its Partnership Interest which is null and void pursuant to this Agreement shall (until such time as such Partner agrees in a writing executed by such Partner and delivered to the Partnership that such purported Transfer is rescinded and shall have no force or effect) cease to have any rights and powers otherwise provided to such Partner pursuant to this Agreement with respect to the Partnership, except that such Partner shall have the right to share in such profits and losses, to receive such Distributions, and to receive such allocation of income, gain, loss, deduction, or credit or similar item to which such Partner is otherwise entitled pursuant to this Agreement. Any purported Transferee of a Transfer which is null and void pursuant to this Agreement shall have no rights or powers with respect to the Partnership pursuant to this Agreement.

10.4 Rights of First Refusal

Following the five-year period immediately following the date hereof, if a Special Partner desires to Transfer all (but not less than all) of its Partnership Interest and all (but not less than all) of its (or one of its Affiliate's) GP Shares and such Partner shall have received a bona fide written proposal from a third party to acquire its Partnership Interest and its (or one of its Affiliate's) GP Shares and its rights under the Supply Agreement which otherwise complies with the terms of this Agreement (a "Third Party Offer"), then the Transfer shall be permitted as provided herein, subject to a right of first refusal in favor of the other Special Partner in accordance with the following provisions:

- (a) The transferring Special Partner shall provide the other Special Partner having a right of first refusal under this Section 10.4 with written notice (an "Offer Notice") of its desire to Transfer its Partnership Interest. The Offer Notice shall state that such Special Partner wishes to Transfer its Partnership Interest, the name and identity of the transferees, the proposed purchase price for its Partnership Interest and any other terms and conditions material to the sale set forth in the bona fide offer and contain a copy of the bona fide offer.
- (b) The other Special Partner shall have a period of up to 30 days following receipt of an Offer Notice from the transferring Special Partner to elect to purchase (or to cause one of its Affiliates to elect to purchase) all of such transferring Special Partner's Partnership Interest and to acquire all of the transferring Special Partner's (or, if applicable, its Affiliate's) related rights under the Supply Agreement on the terms and conditions set

forth in the Offer Notice, by delivering to the transferring Special Partner a written notice of such election.

- (c) If the Special Partner elects to purchase (or to cause one or more of its Affiliates to elect to purchase) all of the Partnership Interest and to acquire the related rights under the Supply Agreement which are the subject of the Third-Party Offer, on the terms and conditions set forth in the Offer Notice within the applicable 30-day period, such purchase shall be consummated within three months (or such longer period as may be reasonably required to obtain any necessary regulatory approval) after the date on which the purchasing Special Partner notifies the transferring Special Partner of such election.
- (d) If neither the other Special Partner nor any of its Affiliates elects to purchase, in the aggregate, all of the transferring Special Partner's Partnership Interest and to acquire its rights under the Supply Agreement on such terms and conditions within such initial 30-day period, the transferring Special Partner and, as applicable, its Affiliate, may Transfer such Partnership Interest and rights under the Supply Agreement to the proposed transferee at any time within six months following such period on terms and conditions, including purchase price, no more favorable to the transferee than those specified in the Offer Notice.
- (e) For the avoidance of doubt, references in this Section 10.4 to the Partnership Interest of a Partner shall also include all GP Shares directly or indirectly owned by such Partner (or its Affiliates), as well as all direct and indirect rights of such Partner in the Supply Agreement.

10.5 Tag Along Rights

If, following the five-year period immediately following the date hereof and after complying with the conditions of Section 10.4, a Special Partner proposes to accept a Third-Party Offer, the other Special Partner may exercise tag-along rights with respect to its Partnership Interest in accordance with the following provisions (any such Special Partner exercising such rights, a "**Tagging Partner**").

- (a) The Tagging Partner shall have a period of 10 days following the expiration of the period in which it must determine whether to elect to purchase all of the transferring Partner's Partnership Interest pursuant to Section 10.4(b) within which to elect (and if so, to provide the transferring Partner with an irrevocable written notice to that effect) to sell its Partnership Interest on the same terms, conditions and price per Unit to the proposed Transferee. If the transferring Partner is unable to cause the proposed Transferee to purchase all the Partnership Interests proposed to be Transferred by the transferring Partner and the Tagging Partner, then the transferring Partner may not make such Transfer. The transferring Partner shall have a period of 60 days following the expiration of the 10-day period mentioned above to sell all the Partnership Interests agreed to be purchased by the Transferee, on the payment terms specified in the Third-Party Offer. The sale of the Tagging Partners' Partnership Interest shall occur simultaneously with the sale of the transferring Partners' Partnership Interest.

- (b) The Tagging Partner shall agree to (i) make substantially the same representations and warranties to the Transferee with respect to itself and related items as the transferring Partner makes with respect to itself and related items in connection with the Transfer, (ii) substantially the same covenants, indemnities and agreements with respect to itself and related items as agreed by the transferring Partner with respect to themselves and related items in connection with the Transfer (other than any non-competition or similar agreements or covenants that would bind such Tagging Partner or its Affiliates), and (iii) substantially the same terms and conditions to the Transfer of Partnership Interests as the transferring Partner agrees. Notwithstanding the foregoing, however, all such representations, warranties, covenants, indemnities and agreements shall be made by the Tagging Partner and the transferring Partner severally and not jointly. Notwithstanding anything herein to the contrary, there shall be no liability on the part of the transferring Partner in the event that the proposed Transfer shall not be consummated for whatever reason. Whether a sale of the Partnership Interest is effected by a transferring Partner shall be in the sole discretion of such transferring Partner.
- (c) For the avoidance of doubt, references in this Section 10.5 to the Partnership Interest of a Partner shall also include all GP Shares directly or indirectly owned by such Partner (or its Affiliates), as well as all direct and indirect rights of such Partner (or its Affiliates) in the Supply Agreement.

10.6 Put Rights Upon a Change of Control Event

A put right in favor of the Series B Partner with respect to its Partnership Interest (including, for these purposes, any direct or indirect interest in GP held by it or its Affiliates) shall be applicable in accordance with the following provisions if BSI Parent or a Change of Control Member is the subject of a Change of Control Event.

- (a) In the event that the Series B Partner elects to sell its Partnership Interest to the Series A Partner in accordance with this Section 10.6, the Series B Partner (or its Affiliate) shall have the right, at its sole option, to retain all or any portion of its rights (and the corresponding obligations) under the Supply Agreement for a period of up to two years, with any amendments or modifications as may be mutually agreed to by the Partners.
- (b) Not later than two Business Days following either (x) the execution of a definitive agreement providing for a Change of Control Event or (y) in the event there is no definitive agreement for the Change of Control Event or the Change of Control Event occurs without the consent of the board of directors of BSI Parent or the Change of Control Member, receipt of notice by BSI Parent or the Change of Control Member of the occurrence of a Change of Control Event, BSI Parent shall, or shall cause the Change of Control Member to, as applicable, provide the Series B Partner and the GP Board with written notice (a "Put Notice") describing in reasonable detail the material terms of a contemplated Change of Control Event or all material information with respect to the Change of Control Event. In the event the Series B Partner is interested in the possibility of selling its Partnership Interest to the Series A Partner, the Series B Partner shall notify BSI Parent or such Change of Control Member, as applicable, that it wishes to consider such a sale of its Partnership Interest in the manner described below in this Section, provided that such notice must be provided within 30 Business Days of the date the

Series B Partner received the Put Notice (the date that such notice of consideration of a sale is provided by the Series B Member, the "**Put Trigger Date**"). BSI Parent shall use its reasonable efforts to, or cause Change of Control Member to use its reasonable efforts to, as applicable, make available to the Series B Partner representatives of the other party to the Change of Control Event.

- (c) During the 15-day period following the Put Trigger Date, the Series B Partner and BSI Parent or Change of Control Member, as applicable, will negotiate in good faith to determine the fair market value (the "**Valuation Price**") of the Series B Partner's Partnership Interest. If the Series B Partner and BSI Parent or Change of Control Parent, as applicable, agree on such valuation, then such agreed-upon amount shall be the Valuation Price. If the Series B Partner and BSI Parent or Change of Control Member, as applicable, are unable to agree on such valuation by the end of such discussion period, such parties shall submit such valuation for determination by appraisal pursuant to the procedures set forth in Section 21.4. The Partnership and the General Partner shall make available to the Series B Partner and BSI Parent or Change of Control Member, as applicable, such information that may be reasonably requested by either of them for the purposes of making this determination.
- (d) The Series B Partner shall have up to 15 days following the determination of the Valuation Price to elect to sell (or to cause an Affiliate to elect to sell) all of its Partnership Interest to the Series A Partner for an amount in cash equal to the Valuation Price by delivering to BSI Parent or Change of Control Member, as applicable, a written notice of such election within such 15-day period.
- (e) If the Series B Partner elects to sell its Partnership Interest to the Series A Partner, the closing of the sale of its Partnership Interest, for an amount in cash equal to the Valuation Price, shall occur within 30 days of delivery to BSI Parent or Change of Control Member, as applicable, of the written notice of such election as provided in Section 10.6(d), or such longer period as may be required to permit receipt of any required regulatory approval and such closing shall be conditioned on the closing of the Change of Control Event (to the extent that such Change of Control Event has not already occurred). At the closing of the transactions contemplated by this Section 10.6, the Partners, the Partnership and the General Partner shall execute all documents reasonably required to effectuate such transactions. Notwithstanding anything herein to the contrary, there shall be no liability on the part of BSI Parent or Change of Control Member, as applicable, in the event that the Change of Control Event shall not be consummated for whatever reason, and whether BSI Parent or a Change of Control Member consummates a transaction constituting a Change of Control Event shall be in the sole discretion of BSI Parent or such Change of Control Member, as applicable.

10.7 Other Call Rights

A Special Partner or one of its Affiliates (the "**Calling Partner**") shall be entitled to exercise rights ("**Call Rights**") to purchase all of the Partnership Interest of the other Special Partner (the "**Selling Partner**"), together with all rights of the Selling Partner and its Affiliates under the Supply Agreement (the "**Called Interests**"), at a price equal to the Valuation Price of the Called Interests as follows:

- (a) The Series B Partner shall have Call Rights upon any failure by the Series A Partner, following timely delivery by the Series B Partner of notice of its intent to sell its Partnership Interest pursuant to Section 10.6(d), to comply with its obligations under Section 10.6 within the 30-day period provided for in Section 10.6(e); *provided that*, following such sale, the Series A Partner (or its Affiliate) shall have the right, at its sole option, to retain all or any portion of its rights (and the corresponding obligations) under the Supply Agreement for a period of up to two years, with any amendments or modifications as may be mutually agreed to by the Partners.
- (b) A Special Partner shall have Call Rights upon any continuing and material failure by the other Special Partner or its Affiliates to (a) pay for output taken under the Supply Agreement or (b) make the Partnership whole for a failure to take output under the Supply Agreement, all in accordance with the terms of the Supply Agreement; *provided*, that, if such failure to pay or make whole is as a result of a dispute as to the amount due, such Call Right shall not be exercisable unless and until the dispute is resolved in accordance with the dispute resolution procedures set forth in the Supply Agreement and such Special Partner remains in default.
- (c) If a Special Partner elects to call (or to cause one of its Affiliates to elect to call) the Called Interests as permitted hereunder, the closing of the sale of the Called Interests, for an amount in cash equal to the Called Interests Valuation Price, shall occur within 30 days of delivery to the Selling Partner of a written notice of such election, or such longer period as may be required to permit receipt of any required regulatory approval. At the closing of the transactions contemplated hereby, the Partners, the Partnership and the General Partner and their applicable Affiliates shall execute all documents reasonably required to effectuate such transactions, including, as applicable, the substitution of the Calling Partner (or its Affiliate) as the Partner in the Partnership, the shareholder in the General Partner and the party entitled to all of the Selling Partner's output under the Supply Agreement.
- (d) During the 30-day period following notification from the Calling Partner under Section 10.7(c), the Special Partners will negotiate in good faith to determine the fair market value of the Called Interests (the "Called Interests Valuation Price"). If the Special Partners agree on such valuation, then such agreed-upon amount shall be the Called Interests Valuation Price. If the Special Partners are unable to agree on such valuation by the end of such discussion period, such parties shall submit such valuation for determination by appraisal pursuant to the procedures set forth in Section 21.4. The Partnership and the General Partner shall make available to the Special Partners such information that may be reasonably requested by either of them for the purposes of making this determination.

10.8 Transfers to Affiliates

Notwithstanding anything herein to the contrary, any Partner may Transfer any Partnership Interest to an Affiliate of such Partner, other than any Affiliate that is a non-resident of Canada, unless all the Special Partners agree otherwise. Any Transfer pursuant to this Section 10.8 need not result in a Transfer of all of such Partner's rights under the Supply Agreement.

10.9 Rights and Obligations of Transferees

Any Transferee of a Partnership Interest pursuant to a Transfer made in accordance with this Agreement shall be required, at the time of and as a condition to such permitted Transfer, to become a party to this Agreement by executing and delivering such documents as may be necessary, in the reasonable opinion of the non-transferring Partner, to effect such matters, whereupon such Transferee will be admitted as a Partner for all purposes of this Agreement. Upon such permitted Transfer and admission, such Transferee shall be entitled to receive distributions and allocations of income, gain, loss, deduction, credit or similar items to which the transferring Partner would be entitled with respect to such Units and shall be entitled to exercise any of the other rights of a Partner with respect to such transferring Partner's Partnership Interest.

10.10 Expenses Relating to Transfer

Any Partner that proposes to Transfer its Partnership Interest in accordance with the terms and conditions of this Agreement shall be responsible for any expenses incurred by the General Partner, as the case may be, in connection with such Transfer.

10.11 Application to Affiliates

For the purposes of this Article 10, reference to a Special Partner shall mean a Special Partner and any of its Affiliates that holds Units issued to it by the Partnership or transferred to it by an Affiliate in accordance with this Agreement.

ARTICLE 11 RESIGNATION OR REMOVAL OF GENERAL PARTNER

11.1 Resignation or Withdrawal of the General Partner

The General Partner shall not be permitted to resign or withdraw as general partner of the Partnership unless it gives 30 days' advance written notice to the Partnership and to the Special Partners, and such resignation or withdrawal is accepted by all the Special Partners.

11.2 Removal of the General Partner

Save and except as herein provided, the General Partner may only be removed or replaced as general partner, and a new general partner may be appointed, by unanimous consent of the Special Partners.

Upon the passing of any resolution of the directors or shareholders of the General Partner requiring or relating to the bankruptcy, dissolution, liquidation or winding-up or the making of any assignment for the benefit of creditors of the General Partner, or the filing of a proposal or a notice of intention to file a proposal under the *Bankruptcy and Insolvency Act* (Canada) or any successor legislation or any similar legislation of any applicable jurisdiction or the application for an order under the *Companies' Creditors Arrangement Act* (Canada) or any similar legislation of any applicable jurisdiction, or upon the appointment of a receiver of the assets and undertaking of the General Partner, or upon the General Partner failing to maintain

its status under Section 6.8, the General Partner shall cease to be qualified to act as general partner hereunder and shall be deemed to have been removed thereupon as the general partner of the Partnership effective upon the appointment of a new general partner. The Insolvency or bankruptcy of the General Partner shall not cause the Partnership to be dissolved or terminated and such Insolvency or bankruptcy shall not be a ground for applying to any court of competent jurisdiction to have the Partnership wound up or dissolved or its interest in the Partnership Property partitioned. A new general partner shall, in such instances, be appointed by the Special Partners in accordance with the provisions of Section 13.5 after receipt of written notice of such event (which written notice shall be provided by the General Partner forthwith upon the occurrence of such event).

The General Partner may also be removed if the General Partner has committed a material breach of this Agreement or any other material agreement now or hereafter entered between the General Partner, in its capacity of general partner of the Partnership, and all of the Special Partners, in their capacity as special partners of the Partnership, which breach subsists for a period of 30 days after notice, and if such removal is approved by the Special Partners; *provided, however*, that in the event the default is incapable of being cured in 30 days, the General Partner may not be removed if it commences to cure the default within such 30-day period and diligently pursues such curative measures. Any such action by the Special Partners for removal of the General Partner under this Section 11.2 must also provide for the election and succession of a new general partner. Such removal shall be effective immediately following the admission of the successor general partner to the Partnership.

11.3 Transfer of Management and Title to New General Partner

On the admission of a new general partner to the Partnership or the resignation, removal or withdrawal of the General Partner, the outgoing general partner of the Partnership shall (i) do all things and shall take all steps to immediately and effectively transfer the administration, management and operation, assets, property, books, records and accounts of the Partnership to the new general partner of the Partnership including the execution of all registrations, bills of sale, certificates, declarations and other documents whatsoever which may be necessary to effect such change and to convey all Partnership Property held by the General Partner to the new general partner of the Partnership and (ii) assign to the new general partner all Units owned by the resigning general partner, for the fair market value thereof as determined by the auditors of the Partnership. All costs of such transfer shall be for the account of the Partnership.

11.4 Condition Precedent

As a condition precedent to the resignation or removal of the General Partner, the Partnership shall pay all amounts payable by the Partnership to the General Partner pursuant to this Agreement accrued to the date of resignation or removal.

11.5 Successor

In the event of a change of general partner of the Partnership, the new general partner of the Partnership shall execute a counterpart of this Agreement and enter into a new shareholders agreement with the shareholders of the new general partner which is otherwise identical to the

Shareholders Agreement (the "New Shareholders Agreement") and shall from that time forward, for all purposes and in all ways, assume the liabilities, duties and obligations of the General Partner under this Agreement and shall be subject to the terms of this Agreement and the New Shareholders Agreement as of and from the effective time the new general partner becomes a party to this Agreement and the New Shareholders Agreement. A new general partner shall either be (i) "resident" in Canada for the purposes of the Income Tax Act or (ii) a "Canadian partnership" within the meaning of the Income Tax Act.

11.6 Release

Upon the resignation, removal or withdrawal of the General Partner, the Partnership and the Special Partners shall release and hold harmless the General Partner from all actions, claims, costs, demands, losses, damages and expenses suffered or incurred by the General Partner as a result of or arising out of events (other than all actions, claims, costs, demands, losses, damages and expenses which relate to the period prior to the resignation, removal or withdrawal) which occur in relation to the Partnership after the effective time of such resignation, removal or withdrawal.

ARTICLE 12 ALLOCATIONS AND DISTRIBUTIONS

12.1 Allocation of Profits and Losses

All items of income, gain, loss, deduction, credit and capital and other allocable items for tax and accounting purposes shall be allocated to the Partners (including Persons who were Partners at any time during the relevant Fiscal Year and were no longer Partners at the end of such Fiscal Year) at the end of each Fiscal Year in accordance with the following rules:

- (a) if there has been no change in the Pro-Rata Shares of the Partners during such Fiscal Year, such allocation will be based upon each Partner's Pro-Rata Share at the end of such year; and
- (b) if there has been any change in the Pro-Rata Shares of the Partners during such Fiscal Year, such allocations shall be based upon the assumptions:
 - (i) that, for the purposes of the Income Tax Act, a new fiscal period of the Partnership had commenced at the time of each such change and the current fiscal period had ended immediately before such change,
 - (ii) that any allocable item determined on a periodic basis was notionally allocated between such notional fiscal periods based on the number of days in each notional fiscal period and any other allocable item was allocated treating each such notional fiscal period as a separate fiscal year,
 - (iii) that notional allocations were made in respect of each such notional fiscal period based on the respective Pro-Rata Shares of the Partners at the end of each such notional fiscal period, and

- (iv) that each Partner was allocated for such Fiscal Year the aggregate net amount of such notional allocations.

12.2 United States Federal Income Tax Allocations

All items of income, gain, loss, deduction, and credit shall, for each Fiscal Year, be allocated, for United States federal income tax purposes, to the Partners in the same manner as such items were allocated to the Partners pursuant to Section 12.1; *provided, however*, that any such item with respect to property contributed to the Partnership, at a time in which there was a difference between the adjusted basis and the fair market value of such property for United States federal income tax purposes, shall be allocated in accordance with Section 704(c) of the Code and the Treasury Regulations promulgated thereunder as determined by the GP Board, taking into account the provisions of Treasury Regulations Section 1.704-3(a)(2); and *further provided*, that any such item with respect to property, or any portion thereof, that is treated as contributed by the Series A Partner to the Partnership on or prior to the date hereof for United States federal income tax purposes after taking into account the Treasury Regulations promulgated under Section 707 of the Code shall be allocated in accordance with the traditional method with curative allocations or with the remedial allocation method set forth in Treasury Regulations Section 1.704-3(c) and (d), respectively, as instructed by the Series B Partner. The Partners acknowledge that they are aware of the United States federal income tax consequences of the allocations made by this Section 12.2 and hereby agree to be bound by the provisions of this Section 12.2 in reporting their respective shares of items of Partnership income, gain, loss, deduction and expense.

12.3 Annual Tax Distribution

On or before the sixtieth day following the end of the Fiscal Year, to the extent that the Partnership has sufficient Distributable Cash, the Partnership shall distribute to each Partner Distributable Cash in an amount equal to the product of (i) the income earned by the Partnership during such Fiscal Year and allocable to the Partner in accordance with Section 12.1 and (ii) the highest of the effective tax rates applicable to either of the Partners for such Fiscal Year (unless the Partners agree by a Unanimous Resolution on a different rate).

12.4 Quarterly Advances of Distributable Cash

At the written request of any Partner, on or before the thirtieth day following the end of each Fiscal Quarter of a particular Fiscal Year, to the extent that the Partnership has sufficient Distributable Cash in respect of that particular Fiscal Quarter, the Partnership shall make advances to each Partner by way of non-interest bearing loans (each an "Advance"). The Advance to each Partner shall be equal to the product of (i) the higher of (a) the estimated income earned by the Partnership during the particular Fiscal Year and allocable to the Partner in accordance with Section 12.1 and (b) the income earned by the Partnership during the previous Fiscal Year and allocable to the Partner in accordance with Section 12.1, (ii) the highest of the effective tax rates applicable to either of the Partners for such Fiscal Year (unless the Partners agree by a Unanimous Resolution on a different rate), and (iii) $\frac{1}{4}$. If the Partnership does not have sufficient Distributable Cash in respect of a particular Fiscal Quarter to make Advances to all the Partners, the Partnership shall only make an Advance to each Partner equal to their Pro Rata Share of the Distributable Cash for that Fiscal Quarter. Any such shortfall shall

be advanced, without duplication, in the immediately succeeding Fiscal Quarter(s) of the particular Fiscal Year, to the extent that the Partnership has sufficient Distributable Cash in respect of those succeeding Fiscal Quarter(s).

12.5 Special Distributions

Promptly following receipt of any additional contribution by a Special Partner pursuant to Sections 2.3, 2.4 or 9.5 of the Framework Agreement, the Partnership shall make a special distribution of any such amount, as a return of capital, to the other Special Partner, as the case may be.

12.6 Other Distributions of Distributable Cash

Any Distributions to the Partners other than those provided at Sections 12.3 and 12.5 shall be made at such times and in such amounts as the GP Board shall determine in its sole discretion and in accordance with the Shareholders Agreement and the GP Organizational Documents, pro rata to the Partners based on their Pro-Rata Shares at the date designated by the GP Board.

12.7 Auditor's Determination

Absent manifest error, the opinion of the auditor retained by the Partnership from time to time shall be final and binding with respect to all computations and determinations required to be made under this Article 12.

12.8 Return of Capital Contribution

Except as set forth in this Agreement, no Partner shall have the right to demand a return prior to the winding-up, liquidation or dissolution of the Partnership of its Capital Contribution.

12.9 Repayments

If, as determined by the auditor of the Partnership, it appears that any Partner has received an amount which is in excess of its entitlement, such Partner shall forthwith reimburse the Partnership to the extent of such excess upon notice by the General Partner.

12.10 Negative Distributable Cash

If the GP determines that there is Negative Distributable Cash at the end of any Fiscal Quarter of a particular Fiscal Year or at the end of a Fiscal Year, then each Partner shall repay the Advances previously made in respect of such Fiscal Year in an amount not exceeding each Partner's Pro-Rata Share of such amount of Negative Distributable Cash, within 10 days of such determination.

12.11 Offset

Whenever the Partnership is to pay any sum to any Partner by way of Distribution or otherwise, any amounts such Partner owes the Partnership or any of its Affiliates pursuant to

this Agreement (including Advances), as determined by the GP Board in its good faith reasonable judgment, may be deducted from such sum before payment, to the extent permitted by applicable Law, and the amount so deducted shall be treated as distributed to such Partner for purposes of this Agreement.

12.12 Capital Cost Allowance

In connection with the determination of the net income for income tax purposes of the Partnership for each fiscal period, the General Partner shall cause the Partnership to claim the maximum amount allowable in each year for income tax purposes in respect of capital cost allowance and expenses incurred by the Partnership; *provided, however*, that the General Partner shall have the right, for income tax purposes, to adopt any different method of accounting from that otherwise used by the Partnership or to adopt a different treatment of particular items as the General Partner may deem appropriate and in the best interests of the Special Partners and not inconsistent with the other provisions of this Agreement.

12.13 Tax Elections

The General Partner shall have the authority to act, and shall act with due diligence, for the Partnership for the purpose of making or executing any agreement, designation or election on behalf of the Partners or the Partnership pursuant to the Income Tax Act and any applicable provincial income tax Laws, and each Partner agrees to act reasonably and co-operatively with the other Partners for the purpose of making any tax elections that are required to be made jointly by all of the Partners; *provided, however*, that, in the case of any such agreement, designation or election that either (i) could have a material effect on the amount and/or timing of realizing, for tax purposes, any items of income, gain, deduction, loss or credit of the Partnership, or (ii) relates to any such material items, the General Partner shall obtain the prior consent of the Series B Partner for making or executing such agreement, designation or election.

12.14 Adjustment Indemnity

To the extent that a transaction between the Partnership and any one of the Special Partners or its Affiliates results in an adjustment that increases the income of the Partnership for tax purposes, the resulting incremental income for tax purposes shall be specially allocated to such Special Partner to which the transaction relates, such that the corresponding tax liability is borne by such Special Partner. In the event that such an adjustment occurs, the Special Partner to which, or to whose Affiliate, the transaction and corresponding adjustment relate shall indemnify the other Partners from any incremental tax liability, together with penalties and interest, if any, resulting from or relating to such adjustment such that the other Partners will not be worse off than if the adjustment had never occurred and all the Partners shall work together to ensure that any settlement payment or mechanism required by any tax authority to settle the adjustment item is handled in the most tax efficient manner. In no circumstance shall the indemnified Partners be unduly enriched by such indemnification or such settlement payment or mechanism.

**ARTICLE 13
MEETINGS OF THE PARTNERS**

13.1 Calling of Meetings

Meetings of the Partners may be called at any time by any Partner. Physical meetings shall be held in Bécancour, at the office designated for such purpose by the Partnership, or at such other place as the Partners shall agree in accordance with the provisions of Section 13.5, and any Partner may at any time prior to the meeting require that such meeting be held not only physically at any place, but also at the same time by telephone, video-conference, electronic or other means of communication (auditory and/or visual) that permits all participants to communicate adequately with each other during the meeting and to be identified. There shall be an annual meeting of the Partners, which shall be held each year not more than 30 days following the end of the financial year of the Partnership. At each annual meeting of the Partners, the business which may be transacted is receiving the annual financial statements of the Partnership which have been approved by the General Partner, the appointment of the auditor of the Partnership and such other matters that require the approval of the Partners. At any other meeting of the Partners, such matters that require the approval of the Partners may be considered, subject to the provisions set forth in Section 13.3.

Subject to such guidelines and procedures as the Partners may from time to time adopt, Partners and proxyholders not physically present at the meeting may by means of remote communication:

- (i) participate in a meeting of Partners;
- (ii) be deemed present in person and vote at a meeting of the Partners, whether such meeting is to be held at a designated place and/or by telephone, video-conference, electronic or other means of communication (auditory and/or visual) that permits all participants to communicate adequately with each other during the meeting and to be identified, *provided*, that (a) the General Partner shall implement reasonable measures to verify that each Person deemed present and permitted to vote at the meeting by means of remote communication is a Partner or proxyholder, (b) the General Partner shall implement reasonable measures to provide such Partners and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the Partners and take other action at the meeting, including an opportunity to read or hear the proceedings of the meeting, substantially concurrently with such proceedings and (c) if any Partner or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Partnership;
- (iii) ballot requirements, if any, shall be satisfied by a ballot submitted by electronic transmission or a vote expressed orally by remote communication, provided that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the Partner or proxyholder;

- (iv) a Partner (other than the General Partner) participating in a meeting by remote communication shall not record, videotape or memorialize in a similar manner any part of the proceedings or the meeting; and
- (v) any ballot, vote or direction submitted by remote communication may be revoked by the Partner or proxyholder so long as the revocation is received by the General Partner at or before the meeting.

13.2 Quorum

At any meeting of the Partners a quorum shall consist of both Special Partners. If only one Special Partner is present on the date for which the meeting is called within one hour after the time fixed for the holding of such meeting, such Special Partner may appoint a chairman for the purpose of adjourning the meeting and, in such event, the meeting shall be adjourned to be held at the office designated for such purpose by the Partnership, being, as at the date of this Agreement, as set forth in Section 13.1 and upon a date (being not less than 10 days from the date of such meeting) and at a time to be fixed by the chairman of the meeting. The General Partner shall give not less than five Business Days' notice of the date, time and location of the adjourned meeting and at such adjourned meeting a quorum shall consist of Partners then and there present in Person or represented by proxy and voting. At any such adjourned meeting any business may be transacted which might have been transacted at the meeting as originally called. Subject to the provisions of Section 11.2, the General Partner shall have the right to attend and be present at meetings of the Partners. Notwithstanding the foregoing, during any such time that a Special Partner shall have lost its right to vote its Partnership Interest and to attend meeting of the Partners pursuant to Section 16.4, a quorum at any meeting of the Partners shall consist of the Non-Defaulting Special Partner.

13.3 Notice

Notice of all meetings of the Partners, stating the date, time, place and purpose of the meeting, and means of communicating by telephone, video-conference, electronic or other means of communication, as the case may be, shall be given by the Partner or Partners calling the meeting to each Partner at its registered address, sent by telecopy and also mailed at least five Business Days if the meeting is to be held physically, or two Business Days if the meeting is to be held by telephone or other means of communication, and not more than 30 days before the meeting. Only business stated in the notice of meeting shall be considered at such meeting unless all Partners are present at such meeting in person or by proxy and consent to the consideration of any other business not stated in the notice of meeting. Such notice shall contain sufficient information to enable each Partner to make a reasoned judgment on the matters to be voted upon at the meeting. The presence of all Partners at a meeting shall constitute a waiver by all of them of the notice provisions of this Section 13.3.

13.4 Voting

Every question submitted to a meeting, except for those matters which specifically require the agreement of all of the Partners or the Special Partners entitled to vote thereon pursuant to the other provisions of this Agreement, shall (i) be decided by resolution and (ii) subject to the provisions of Section 13.1 with respect to meetings conducted in whole or in

part by means of remote communication, on a show of hands unless a vote by ballot is demanded by one or more of the Partners, in which case a vote by ballot shall be taken. In the case of an equality of votes, the chairman of the meeting shall not have a casting vote. Votes may be given in Person or by proxy and a Person appointed by proxy need not be a Partner. No Person other than the holder of a Unit or a Person appointed by proxy is entitled to vote at a meeting of the Partners. At any meeting of the Partners on a matter voted upon for which no vote by ballot is requested, a declaration made by the chairman of the meeting as to the voting on any particular resolution shall be conclusive evidence thereof.

13.5 Decisions

Any of the following actions of the Partnership may only be taken after obtaining a Unanimous Resolution:

- (a) The Partnership entering into any line of business other than the Business;
- (b) The issuance of any Units other than as expressly provided hereunder;
- (c) Any amendment of this Agreement other than to admit a new Partner upon the Transfer of Partnership Interests or to reflect the issuance of additional Units, in either instance in accordance with the express terms of this Agreement;
- (d) Any action or steps to terminate, dissolve, wind-up or liquidate the Partnership; and
- (e) As otherwise expressly provided in this Agreement.

13.6 Proxies

At any meeting of the Partners, any Partner entitled to vote thereat may vote by proxy, provided, that no proxy shall be voted at any meeting unless it shall have been placed on file with the General Partner for verification prior to the time at which such vote shall be taken. A proxy purporting to be executed by or on behalf of a Partner shall be deemed valid unless challenged at or prior to its exercise, and the burden of proving invalidity shall rest on the challenger.

13.7 Record Dates

For the purpose of determining the Partners which are entitled to vote or act at any meeting or any adjournment thereof, or which are entitled to participate in any Distribution, or for the purpose of any other action hereunder, the General Partner may from time to time cause the transfer books to be closed for such period, not less than five days or more than 10 days prior to the action in question, as the General Partner may determine; or without causing the transfer books to be closed the General Partner may fix a date not less than five days or more than 10 days prior to the date of any meeting of the Partners, Distribution or other action as a record date for the determination of Partners entitled to vote at such meeting or any adjournment thereof or to receive such Distribution or to be treated as Partners of record for purposes of such other action, and any Partner which was a Partner at the time so fixed shall be entitled to vote at such meeting or any adjournment thereof or to receive such Distribution,

even though it has since that date ceased to be a Partner, and no Partner becoming such after that date shall be a Partner for any of the foregoing purposes.

13.8 Chairman

The first item of business at any meeting of the Partners shall be the election of a chairman of the meeting.

13.9 Form of Proxy

Every proxy, whether for a specified meeting or otherwise, shall as nearly as circumstances permit be substantially to the following effect:

"I, _____ of _____, being a Partner of Québec Silicon Limited Partnership, hereby appoint _____ of _____ as my proxy to vote for me and on my behalf at the meeting of Québec Silicon Limited Partnership to be held on the _____ day of _____, _____, and every adjournment thereof and every poll that may take place at such meeting or meetings.

As witness my hand this __ day of _____, ____."

13.10 Additional Rules and Procedures

To the extent that the rules and procedures for the conduct of a meeting of the Partners are not prescribed in this Agreement, such rules and procedures shall be determined by all of the Partners present at the meeting.

13.11 Authorized Attendance

The General Partner shall have the right to authorize the presence of any Persons, in addition to proxies, which are not Special Partners, at any meeting of the Partners. Any proxy and, with the approval of the General Partner, any other Person shall be entitled to address the meeting.

13.12 Resolutions in Writing

Any action that may be taken at a meeting of the Partners may be taken without a meeting and without prior notice if agreed to unanimously in writing by all of the Partners.

ARTICLE 14 RECORDS, REPORTS AND REPORTING

14.1 Records and Books of Account

The General Partner shall keep or cause to be kept at the principal office of the Partnership appropriate books and records with respect to the Partnership's Business. Any books and records maintained by or on behalf of the Partnership in the regular course of its business, including books of account and records of Partnership proceedings, may be kept on,

or be in the form of, computer disks, hard disks, magnetic tape or any other information storage device, *provided*, that the books and records so maintained are convertible into clearly legible written form within a reasonable period of time. The books of the Partnership shall be maintained, for financial reporting purposes, on an accrual basis in accordance with GAAP up to and including December 31, 2010, and with IFRS thereafter. The Special Partners shall have access to, and may take copies from, all such books and records at all reasonable times during regular business hours.

14.2 Reports

- (a) *Annual Financial Statements.* As soon as possible, but in no event later than 20 days after the end of each Fiscal Year of the Partnership, the General Partner shall cause to be delivered to each holder of a Unit, as indicated on the Register, a financial report and unaudited financial statements of the Partnership for such Fiscal Year, presented in accordance with GAAP up to and including December 31, 2010, and with IFRS thereafter, in sufficient detail to enable each such holder to prepare its income tax returns and consolidated financial statements, including a balance sheet and statements of operations. The financial statements (with the notes attached thereto) shall be audited and reported upon by the auditor of the Partnership and certified by one or more officers or directors of the General Partner, in accordance with applicable Laws, as the case may be (including any Law applicable to a Partner), no later than 20 Business Days after the end of each such Fiscal Year and shall be sent to each holder of a Unit no later than 45 days after the end of each such Fiscal Year.
- (b) *Quarterly Financial Statements.* As soon as practicable, but in no event later than 20 days after the end of each calendar quarter, the General Partner shall cause to be delivered to each holder of a Unit, as indicated on the Register, a financial report and unaudited financial statements of the Partnership for such calendar quarter, presented in accordance with GAAP up to and including December 31, 2010, and with IFRS thereafter, in sufficient detail to enable each such holder to prepare its income tax returns and financial statements and in a format ready to be consolidated into the financial statements of such holder, including a balance sheet and statements of operations, such statements to be approved or certified by the directors or one or more officers of the General Partner, in accordance with applicable Laws, as the case may be (including any Law applicable to a Partner), and such other information as the General Partner determines to be necessary or appropriate.
- (c) *Annual Budget.* As soon as possible, but in no event later than September 15th of each calendar year, the General Partner shall cause to be delivered to each Special Partner, the annual budget of the Partnership for the immediately following Fiscal Year of the Partnership, presented in accordance with GAAP up to and including December 31, 2010, and with IFRS thereafter, with sufficient details and in a format ready to be consolidated into the financial statements of such holder. An updated version of this annual budget, if needed or requested by a Special Partner, will be addressed to each Special Partner at the latest by October 15th of each calendar year.

- (d) *Material Filings.* As soon as possible, the General Partner shall cause to be delivered to each Special Partner copies of all material filings made by the General Partner and/or the Partnership with any governmental authority (including any regulatory authority).
- (e) *Other Information.* Upon request, the General Partner shall provide any other information which may be requested from time to time by a Special Partner, acting reasonably (excluding for greater certainty, customer specific information of a third party). In the event that any Partner requires any of the foregoing reports or statements presented in a manner other than as described above, the General Partner shall use its reasonable best efforts to satisfy such needs, and such Partner shall reimburse the General Partner for any additional costs incurred by the General Partner on its behalf.

14.3 Income Tax Information

- (a) The General Partner shall send or cause to be sent to each Person which was a Partner at any time during the Fiscal Year or on the date of dissolution of the Partnership, within 60 days of the end of such Fiscal Year or within such other shorter period of time as may be required by applicable Laws, all information, in suitable form, relating to the Partnership necessary for such Person to prepare such Person's Canadian federal, Canadian provincial and other (if any) income tax returns.
- (b) The General Partner shall prepare and provide the Special Partners with a copy of each annual partnership information and income, franchise or other comparable tax return that the Partnership is required to file on behalf of itself or the Partners and Internal Revenue Service Schedule K-1 to Form 1065, together with copies of all supporting documentation and information by the earlier of 30 Business Days prior to the due date for filing such tax return (taking into account any extensions or waivers) and April 30 following the end of the Fiscal Year. The Series B Partner shall be entitled to provide the General Partner comments to any such information or tax return within 20 Business Days of receiving the copy of the return and all supporting documentation and information and the General Partner shall incorporate all such reasonable comments. The General Partner shall notify the Series B Partner within five Business Days of receiving the Series B Partner's comments in writing of its decision with respect to the Series B Partner's comments. If the Series B Partner disputes the General Partner's decision, the Series B Partner and the General Partner shall attempt in good faith to resolve any such dispute within five Business Days. To the extent that the Series B Partner and the General Partner are unable to resolve the dispute within such time period, the Series B Partner and the General Partner shall jointly engage an internationally recognized accounting firm (the "**Accounting Firm**") and the Accounting Firm shall be requested to resolve any such dispute within five Business Days. The Series B Partner and the General Partner shall cooperate with each other and shall promptly provide to the Accounting Firm such information as the Accounting Firm may reasonably request in order to enable the Accounting Firm to render a proper decision. References in this Section 14.3(b) to the Series A Partner and the Series B Partner shall be deemed to, alternatively, refer to the Series B Partner and the Series A Partner, respectively, at such time as affiliates of the Series B Partner are entitled to nominate a majority of the members of the GP Board.

- (c) The fees and expenses of the Accounting Firm shall be borne by the Partnership and, to the extent that the Partnership does not have sufficient funds, by the Special Partners proportionately to their Pro-Rata Shares. The resolution by the Accounting Firm of the dispute shall be used for purposes of preparing all of the information and tax returns of the Partnership to the extent applicable. The Partners agree that the procedure set forth in Section 14.3 for resolving disputes with respect to the preparation of the Partnership's information and tax returns shall be the sole and exclusive method for resolving any such disputes.
- (d) The General Partner shall file, in a timely manner on behalf of the Partnership and the Partners, the information and tax returns contemplated by Section 14.3(b) required to be filed by the Partnership, and shall provide the Special Partners with a copy of all such as-filed returns, together with copies of all supporting documentation and information, promptly after their filing.

14.4 Accounting Policies

Subject to the provisions of Sections 13.5 and 14.5, the General Partner is authorized to establish from time to time accounting policies with respect to the financial statements of the Partnership and to change from time to time any accounting policy that has been so established so long as such policies are consistent with GAAP up to and including December 31, 2010, and with IFRS thereafter.

14.5 Auditor

The General Partner will, on behalf of the Partnership, cause the auditor of the Partnership to review and report to the Partners upon the financial statements of the Partnership for and as at the end of each Fiscal Year, and to advise upon and make determinations with regard to financial questions relating to the Partnership or required by this Agreement to be determined by the auditor of the Partnership. Until its successor is appointed, the auditor of the Partnership shall be Ernst & Young LLP. The Partners hereby agree that any successor auditor of the Partnership shall be selected among the four largest accounting firms in Canada.

14.6 Audit

The Special Partners (either directly or indirectly through an auditor or legal counsel) shall have the right, at all reasonable times, to audit the books, the registers and records of the Partnership and to discuss its affairs with officers of the General Partner. In furtherance of the foregoing, the Special Partners (either directly or indirectly through an auditor or legal counsel) shall have the right to audit any transactions between the Partnership, on the one hand, and any Special Partner (or Affiliate thereof), on the other.

14.7 Banking

The General Partner shall handle all banking necessary for the due performance of the Partnership's accounting and administrative functions under the provisions of this Agreement, and shall be responsible for the receipt and disbursement of all monies of the Special Partners.

The General Partner shall be responsible for the management of cash balances and there shall be no commingling with the monies of the Partnership with any monies of the General Partner.

14.8 Internal Controls

The General Partner shall consult with the Special Partners with respect to procedures relating to internal controls and shall implement and maintain a system of internal controls over financial reporting meeting the requirements of applicable Laws. The General Partner shall keep the Special Partners informed of its efforts to implement such procedures and shall provide them with the results of any assessments as to the effectiveness of such controls.

ARTICLE 15 CASH CALLS

15.1 Cash Call Notice

The General Partner shall make cash calls from time to time on behalf of the Partnership in order to ensure sufficient funds are available to enable the Partnership to (i) comply with applicable Laws, (ii) maintain the Facility in sound condition such that it is capable of safely operating at current capacity and (iii) satisfy pension funding obligations (each, a "**Mandatory Contribution**"). The General Partner may, subject to obtaining any required approval of the GP Board in accordance with the GP Organizational Documents and/or the Shareholders Agreement, make additional cash calls from time to time on behalf of the Partnership for other purposes. In the event that the General Partner declines to make a call for what a Special Partner reasonably believes to be a Mandatory Contribution within 30 days of any meeting of the GP Board at which such Mandatory Contribution was proposed, either Special Partner may call for a Mandatory Contribution. The General Partner or, regarding certain Mandatory Capital Calls as described above, a Special Partner shall issue a cash call notice (the "**Cash Call Notice**") to the Special Partners stating the amount requested from each Special Partner, which shall correspond to their respective Pro-Rata Share.

15.2 Non-Contributing Special Partner

If a Special Partner does not contribute its Pro-Rata Share of any cash call made pursuant to the provisions of Section 15.1 within 30 days (the "**Contribution Deadline**") following the receipt by such Special Partner of a Cash Call Notice, the other Special Partner (directly or indirectly through one of its Affiliates) shall have the right to loan to the Partnership the amount of such Mandatory Contribution shortfall on an unsecured basis at an interest rate of LIBOR (London Interbank Offered Rates with a term of three months as published in The Wall Street Journal) plus 10% (1000 basis points); *provided* that (i) the making of a loan by any Special Partner pursuant to this Section 16.2 shall not relieve a non-contributing Special Partner's obligation to make the applicable Mandatory Contribution (together with any accrued, but unpaid, interest) and (ii) on the last Business Day of each calendar quarter, such non-contributing Special Partner shall contribute to the Partnership an amount equal to the aggregate amount of interest accrued (whether or not paid) on such loan during such quarter. No additional Units shall be issued by the Partnership with respect to any Mandatory Contributions or contributions made relating to the Partnership's interest expense incurred

pursuant to any loan accepted pursuant to this Section 15.2 unless approved by a Unanimous Resolution.

15.3 Funds for Special Projects

In the event that any Special Partner desires to make funds available for the purpose of modifying or building equipment in order to satisfy the production needs solely of such Special Partner, the Partners agree to use reasonable efforts to determine, in good faith, an appropriate method to such allow such Special Partner to make the funds available and to modify this Agreement accordingly; *provided, however*, except as specifically agreed upon by the GP Board in accordance with the terms of the GP Organizational Documents and/or Shareholders Agreement, no such funding by a Special Partner shall be deemed a Capital Contribution and no such funding shall alter the relative ownership interests of the Special Partners.

ARTICLE 16 DEFAULT OF A SPECIAL PARTNER

16.1 Default

For the purposes of this Agreement, a default (a "Default") shall be deemed to have occurred in respect of a Special Partner if:

- (a) an order, judgment or decree, is voluntarily obtained by a Special Partner or an effective resolution is passed by such Special Partner pursuant to the Laws of any applicable jurisdiction, for the winding-up, liquidation or dissolution of such Special Partner; or
- (b) a Special Partner makes an assignment for the benefit of its creditors, is deemed to have made an assignment for the benefit of its creditors, files an assignment in bankruptcy, or files a proposal or a notice of intention to file a proposal under the *Bankruptcy and Insolvency Act* (Canada) or any successor legislation or any similar legislation of any applicable jurisdiction, or applies for an order under the *Companies' Creditors Arrangement Act* (Canada) or any similar legislation of any applicable jurisdiction; or
- (c) an order, judgment or decree is entered or obtained adjudging a Special Partner a bankrupt, or granting a motion seeking the liquidation, winding-up, dissolution, reorganization, arrangement, adjustment or composition of a Special Partner under the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy and Insolvency Act* (Canada), or the *Winding Up and Restructuring Act* (Canada) or any successor legislation or any similar legislation of any applicable jurisdiction; or
- (d) proceedings are begun by a third party (i) for the appointment of a liquidator, trustee in bankruptcy, custodian, sequestrator, receiver, receiver and manager or any other Person with similar powers for a Special Partner or all or substantially all of a Special Partner's assets or properties, or (ii) to have an order for relief entered against such Special Partner as debtor or to adjudicate it bankrupt or seeking the liquidation, winding-up, dissolution, reorganization, arrangement, adjustment or composition under the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy and Insolvency Act* (Canada) or the *Winding-up and Restructuring Act* (Canada) or any successor legislation

or any similar legislation of any applicable jurisdiction, unless the Special Partner is, within 10 days and in good faith, disputing such proceedings and in any event such proceedings are dismissed or withdrawn within 30 days after the commencement thereof; or

- (e) a Special Partner applies for or consents to, approves or accepts the appointment of a liquidator, trustee in bankruptcy, custodian, sequestrator, receiver, receiver and manager or any other Person with similar powers for itself or all or substantially all of its assets or properties; or
- (f) a seizure or execution or any similar process, other than pursuant to a Security Interest permitted, contemplated or acknowledged under this Agreement, is levied or enforced upon or against the Partnership Interest of such Special Partner and the same remains unsatisfied for the shorter of a period of 90 days or such period as would permit the same to be sold, unless the Special Partner is, within 10 days and in good faith, disputing such process; or
- (g) a seizure or execution or any similar process, pursuant to a Security Interest permitted, contemplated or acknowledged under this Agreement, is levied or enforced upon or against the Partnership Interest of such Special Partner and the same remains unsatisfied for the shorter of a period of 90 days or such period as would permit the same to be sold, unless the Special Partner is, within 10 days and in good faith, disputing such process; or
- (h) a Special Partner becomes Insolvent; or
- (i) a Partnership Interest is Transferred (including, for greater certainty, the granting of a Security Interest), except in compliance with the provisions of this Agreement; or
- (j) a Special Partner or a Special Partner's Affiliate that is a shareholder of the General Partner is in Default (as such term is defined in the Shareholders Agreement) under the Shareholders Agreement and fails to cure such Default within any applicable cure period stated therein.

A Special Partner in respect of which a Default has occurred is referred to as the "Defaulting Special Partner" and the Special Partners in respect of which no Default has occurred are the "Non-Defaulting Special Partners". In the event of the occurrence of more than one Default with respect to a Special Partner, each such Default shall be deemed to be a separate Default.

16.2 No Default

For greater certainty, the failure by a Special Partner to advance its share of any funds shall not, per se, constitute or give rise to a Default.

16.3 Acts of Insolvency

The occurrence of any of the events described in Sections 16.1(a), 16.1(b), 16.1(c), 16.1(d), 16.1(e), 16.1(g) or 16.1(h) shall constitute and give rise to an "Act of Insolvency".

16.4 Rights of Defaulting Special Partner upon a Default

Upon the giving of notice of the occurrence of a Default to the Defaulting Special Partner and the secretary of the General Partner by any Non-Defaulting Special Partner and unless and until such Default and any subsequent Default, if any, shall have been remedied in full, the Defaulting Special Partner shall lose the right to vote its Partnership Interest and to attend meetings of the Partners, and the Partnership Interest of such Defaulting Special Partner shall be disregarded for the purposes of any decision to be taken at a meeting of the Partners; *provided, however*, that any such Defaulting Special Partner, in respect of which a Default other than an Act of Insolvency has occurred and is continuing, shall nevertheless retain the right to attend any meeting of the Partners.

16.5 Right to Purchase of Non-Defaulting Special Partners

If a Default occurs, the Non-Defaulting Special Partner shall have the right to purchase, at its option, the Partnership Interest of the Defaulting Special Partner, for a purchase price equal to (i) the fair market value of such Partnership Interest where the Default is an Act of Insolvency, and (ii) the lesser of (a) 75% of the book value and (b) 75% of the fair market value, of such Partnership Interest in every other case.

The acquisition of the Partnership Interest of a Defaulting Special Partner shall not release the Defaulting Special Partner from any of its obligations under this Agreement, the Shareholders Agreement or the Supply Agreement, to the extent that such obligations existed prior to or arose from anything done or omitted to be done prior to the time of purchase of such Partnership Interest pursuant hereto.

16.6 Default Payments by Non-Defaulting Special Partners

In the event that a Special Partner becomes a Defaulting Special Partner, the Non-Defaulting Special Partner may elect to remedy the default of the Defaulting Special Partner (each a "Paying Non-Default Special Partner") by payment of monies or otherwise. Any amount paid by a Non-Defaulting Special Partner to remedy a Default (the "Default Payments") shall be made directly to the Person to whom such payment was to be made on behalf of the Defaulting Special Partner, and shall be deemed to constitute a demand loan by the Paying Non-Defaulting Special Partner to the Defaulting Special Partner bearing interest thereon, both before and after default and judgment, at an annual rate equal to the Prime Rate plus 10% per annum compounded semi-annually from the date on which such payment was made until the date of repayment.

If a Default occurs, and the Non-Defaulting Special Partner has elected to remedy the Default pursuant to the immediately preceding paragraph, the Non-Defaulting Special Partner shall be subrogated in all of the rights of the payee against the Defaulting Special Partner.

16.7 Waiver 2229 Civil Code

To the fullest extent permitted under applicable Law, each of the Partners hereby waives its rights under Article 2229 of the Civil Code with respect to the expulsion of a partner of a partnership in certain circumstances.

ARTICLE 17
TERMINATION OF THE PARTNERSHIP

17.1 No Dissolution or Termination

The Partnership shall continue unless and until terminated pursuant to Section 17.2 and shall not be dissolved or terminated by the occurrence of any of the following events:

- (a) if any amendment is made to this Agreement; or
- (b) if the name and style under which the Partnership carries on business or its principal place of business is changed;

but in each such case, a declaration of change or new declaration of limited partnership shall, if required by applicable Law, be forthwith executed by the Partners and filed as required by applicable Law.

17.2 Termination

The Partnership shall be terminated upon the occurrence of any one of the following events:

- (a) the end of the term as provided in Section 2.1; or
- (b) the written mutual agreement between the Partners to terminate the Partnership; or
- (c) the bankruptcy, Insolvency, dissolution, liquidation, winding-up or receivership of the General Partner, unless the General Partner is replaced, pursuant to Section 11.2, within 120 days of such bankruptcy, Insolvency, dissolution, liquidation, winding-up or receivership.

The termination of the Partnership shall not prejudice any accrued rights of the General Partner and shall not bring to an end the rights or obligations of the Partners that are stated to survive the termination of the Partnership or this Agreement. The provisions of Section 11.6, Article 12, Article 18, Sections 20.1, 20.2 and 20.3 shall survive the termination of this Agreement.

Upon the termination of the Partnership, the Partners shall take all necessary steps to wind up the activities of the Partnership, and shall share the wind up costs pro rata to their respective Partnership Interest, as the case may be. In such event, a full and general account of the assets, liabilities and transactions of the Partnership shall at once be taken. The assets may be sold and turned into cash as soon as possible and all debts and other amounts due to the Partnership collected. The proceeds thereof shall be applied as follows: (i) to discharge the debts and liabilities of the Partnership, and the expenses of liquidation; (ii) to set aside such cash reserves as the General Partner shall deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership; (iii) to pay each Partner or the legal representative of each Partner any unpaid distribution, salary, drawing account, interest or profit to which he or she shall then be entitled; and (iv) to divide the surplus, if any, among the

Partners or their legal representatives as follows: first, to the extent of each Partner's then capital account, in proportion to the Partners' then capital accounts in the Partnership and then to each Partner in accordance with its respective Pro-Rata Share.

ARTICLE 18 CONFIDENTIALITY

18.1 Confidentiality

Each Partner hereby agrees that, except as required by applicable Law, it shall use Confidential Information only for the purposes of fulfilling its obligations hereunder and that it shall not, except as required by applicable Law in the opinion of such Partner's counsel or except as such Partner in good faith believes necessary or appropriate in the course of conducting the Partnership's business, directly or indirectly, disclose, divulge, reveal, report, publish, transfer or use any Confidential Information for any other purpose whatsoever; *provided*, that this shall not prevent a Partner from disclosing Confidential Information to its Affiliated Persons, advisors, accountants, attorneys and, subject to the provisions of Article 9, *bona fide* lenders or potential transferees of the Partner's Partnership Interest, provided, that in any such case the Person to whom Confidential Information is disclosed is advised of the proprietary nature of the Confidential Information and the restrictions contained in this Section 18.1, and the disclosing Partner shall be responsible for any breach of this Section 18.1 by such Person. For the purposes of this Agreement, the term "**Confidential Information**" shall mean all data or information whatsoever concerning the Partnership, the General Partner, and their respective Affiliated Persons, Controlled Affiliated Persons and their respective businesses, which is non-public, confidential or proprietary in nature in whatever form or manner provided, whether or not reduced to writing, whether tangible or intangible, together with analyses, compilations, forecasts, studies or other documents or records that contain or are based on such information or data prepared by the Partnership, a Partner or any other Person at the Partnership's or the Partner's request, disclosed by one Person to another, including (i) financial statements and other financial and operating information, (ii) processes, intellectual property, methods, techniques and arrangements relating to such businesses and activities and the manner in which the Partnership, the Partners and their Controlled Affiliated Persons do business, (iii) any other materials or information that are not generally known to others engaged in similar businesses or activities, and (iv) all information that contains, is derived from or relates to any of the above enumerated materials and information. Notwithstanding the foregoing, each Partner may disclose (subject to applicable laws) Confidential Information if (a) any such Confidential Information is or becomes generally available to the public other than as a result of disclosure by a Partner (or any of its Affiliated Persons) that does not own such Confidential Information, (b) any such Confidential Information (including any report, statement, testimony or other submission to a governmental authority) is required to be disclosed by applicable laws, including but not limited to applicable securities laws, applicable tax laws and accounting regulations, after prior notice has been given to the other Partner to the extent such notice is permitted by applicable law, provided that no such notice is required if prohibited by applicable law, (c) any such Confidential Information is reasonably necessary to be disclosed in connection with any dispute with respect to this Agreement or the Shareholders Agreement (including in response to any summons, subpoena or other legal process or formal or informal investigative demand issued to the disclosing Partner in the course of any litigation,

arbitration, mediation, investigation or administrative proceeding), (d) any such Confidential Information was or becomes available to a Partner on a non-confidential basis and from a source (other than the other Partner or any Affiliated Person or representative of such Partner) that is not bound by a confidentiality agreement with respect to such information or (e) any such Confidential Information that was previously or is after the date hereof independently developed without the aid, application or use of any information that is to be kept confidential under this Section 18.1 is evidenced by a written record proving such independent development. For avoidance of doubt, "Affiliated Persons" shall include, with respect to DCC LP Canco, Dow Chemical Company and Corning Incorporated for all purposes of this Section 18.1. The provisions of this Section 18.1 shall not otherwise affect any rights granted pursuant to any other agreement.

ARTICLE 19 DISPUTE RESOLUTION

19.1 Amicable Resolution

The Partners mutually desire that friendly collaboration will continue among them with respect to the relationship created by this Agreement and the Shareholders Agreement. Accordingly, they will try, and they will cause their respective Affiliates to try, to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement and the Shareholders Agreement, including any amendments hereto and thereto. In furtherance thereof, in the event of any dispute or disagreement between the Partners as to the interpretation of any provision of this Agreement or the Shareholders Agreement or any other agreements related hereto or thereto or arising out of the transactions contemplated hereby or thereby, or the performance of obligations hereunder or thereunder, including for the purposes of an inability to obtain a Unanimous Resolution when required, other than disputes arising under Section 14.3, which shall be resolved in the manner set forth in Section 14.3, or with respect to any determination of book value, fair market value or Valuation Price pursuant to this Agreement, which shall be resolved in the manner set forth in Section 21.4 hereof (each a "Dispute"), then unless otherwise expressly provided in such other agreement related hereto (it being understood that Disputes under the Supply Agreement and the Framework Agreement shall be resolved in accordance with the terms thereof), upon written request of either party, the matter will be referred for resolution to the Operating Committee of the General Partner. The Operating Committee will make a good faith effort to promptly resolve all Disputes referred to it. Operating Committee decisions will be unanimous and will be binding on the Partners. If the Operating Committee does not agree to a resolution of a Dispute within 30 days after the reference of the matter to it, the Dispute will be referred to a senior officer of each Special Partner (as so designated by each Special Partner). If the specified senior officers of the Special Partners do not agree to a resolution of the Dispute within 30 days after the reference of the matter to them, then the Partners will be free to exercise the remedies available to them under applicable law, subject to Sections 19.2 and 19.3.

19.2 Mediation

In the event any Dispute cannot be resolved in an amicable manner as set forth in Section 19.1, the Partners intend that such Dispute be resolved by mediation. If the Operating

Committee and the applicable senior officers of each Special Partner are unable to resolve the Dispute as contemplated by Section 19.1, either of the Special Partners may demand mediation of the Dispute by written notice to the other in which case the parties will select a mediator within 10 days after the demand. The mediator shall be a single qualified mediator experienced in the matters at issue, such mediator to be mutually agreed upon by the Special Partners. Neither party may unreasonably withhold consent to the selection of the mediator. Each Special Partner will bear its own costs of mediation but both parties will share the costs of the mediator equally.

19.3 Arbitration

- (a) In the event that the Dispute is not resolved in accordance with Section 19.1 or 20.2, either party involved in the Dispute may submit the Dispute to binding arbitration pursuant to this Section 19.3; *provided* that no Dispute arising out of the failure to obtain a Unanimous Resolution shall be eligible for or submitted to binding arbitration pursuant to this Section 20.3. All Disputes submitted to arbitration pursuant to this Section 19.3 shall be resolved in accordance with the Commercial Arbitration Rules (the "Rules") of the American Arbitration Association (the "AAA"). All cost and expenses incurred by the arbitrators shall be shared equally by the applicable parties and each party shall bear its own costs and expenses in connection with any such arbitration proceeding.
- (b) In any Dispute submitted to binding arbitration pursuant to this Section 19.3, there shall be three arbitrators: (i) one appointed by the Series A Partner, (ii) one appointed by the Series B Partner and (iii) one appointed by the two arbitrators appointed by the Special Partners. Each party to a Dispute shall choose an arbitrator within 30 days of receipt by a party of the demand for arbitration. If any party fails to appoint an arbitrator within the time periods specified herein or if the two arbitrators appointed by the Special Partners are unable to agree upon a third, such arbitrator shall, at any party's request, be appointed by the AAA, pursuant to a listing, ranking and striking procedure in accordance with the Rules. Any arbitrator appointed by the AAA shall have no less than 15 years of experience with large, complex commercial cases, and shall be an experienced arbitrator.
- (c) The language of the arbitration shall be English. The place of arbitration shall be New York, New York. Except as set forth in this Article 19, the parties agree that arbitration shall be their exclusive remedy with respect to Disputes. In addition to the authority conferred on the arbitral tribunal by the Rules, the arbitral tribunal shall have the authority to order such production of documents and such depositions of witnesses as may reasonably be requested by either party or by the arbitral tribunal itself. The award rendered in any arbitration commenced hereunder shall be final and binding upon the applicable parties and judgment thereon may be entered in any court of competent jurisdiction. By agreeing to arbitration, the parties do not intend to deprive any court of its jurisdiction to issue a pre-arbitral injunction, pre-arbitral attachment, or other order in aid of arbitration proceedings and/or the enforcement of any award. Without prejudice to such provisional remedies as may be available under the jurisdiction of a court, the arbitral tribunal shall have full authority to grant provisional remedies and to

direct the applicable parties to request that any court modify or vacate any temporary or preliminary relief issued by such court, and to award damages for the failure of any applicable party to respect the arbitral tribunal's orders to that effect. Any arbitration hereunder shall be confidential and all information about the arbitration or the substance of the proceedings thereunder shall be treated as Confidential Information pursuant to Article 18 hereof.

19.4 Non-Exclusive Remedy

The Partners acknowledge and agree that money damages would not necessarily be a sufficient remedy for any breach of this Agreement or the Shareholders Agreement by the Partners or their Affiliates. Accordingly, nothing in this Agreement will prevent the Special Partners from seeking injunctive or similar relief in the event: (i) any delay resulting from efforts to resolve such Dispute pursuant to Section 19.2 and Section 19.3 could result in serious and irreparable injury to either party; or (ii) of any actual or threatened breach of any provisions of this Agreement or the Shareholders Agreement. All actions for such injunctive or interim relief shall be brought in a court of competent jurisdiction in accordance with this Agreement. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement or the Shareholders Agreement.

19.5 Enforcement by Partners

Notwithstanding anything to the contrary in this Agreement, the Shareholders Agreement or the Supply Agreement, each Partner shall have the right, but not the obligation, to enforce this Agreement, the Shareholders Agreement and the Supply Agreement on behalf of the Partnership with respect to the obligations of the other Partners and their Affiliates hereunder and thereunder.

ARTICLE 20 INDEMNIFICATION

20.1 General Indemnity

The Partnership shall indemnify the General Partner for all payments made by the General Partner under Section 11.2 of the Shareholders Agreement, provided, that the Person or Persons indemnified by the General Partner: (i) acted honestly and in good faith; and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his or her conduct was lawful.

20.2 General Partner's Indemnity

The General Partner will indemnify and hold harmless each Special Partner (including former Special Partners) for all costs, expenses, damages or liabilities suffered or incurred by the Special Partner if the limited liability of such Special Partner is lost for or by reason of the negligence of the General Partner in performing its duties and obligations hereunder.

20.3 Advance by the Partnership

To the fullest extent permitted under applicable Law, expenses (including legal fees and expenses) incurred by an indemnitee in defending any claim, demand, action, suit or proceeding shall, in the circumstances of any claim, demand, action, suit or proceeding made against any director or officer of the General Partner (including, where the context so requires or permits, any former director or officer of the General Partner and an individual who acts or acted at the General Partner's request as a director or officer of a body corporate of which the General Partner is or was a shareholder or creditor (or an individual who undertakes or has undertaken any liability on behalf of the General Partner, any such body corporate or the Partnership)) and his or her heirs and legal representatives, from time to time, be advanced by the Partnership prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Partnership of an undertaking by or on behalf of the indemnitee to repay such amount if it shall be determined that the indemnitee is not entitled to be indemnified as authorized in Section 20.1.

20.4 Insurance

The Partnership may purchase and maintain insurance, on behalf of the General Partner and other Persons, against any liability that may be asserted against or expense that may be incurred by the General Partner or such other Person in connection with the Partnership's activities, whether or not the Partnership would have the power to indemnify the General Partner or such other Person against such liabilities under the provisions of this Agreement.

20.5 Exclusivity

The remedies provided for in this Article 20 are not exclusive with respect to, and shall not limit any rights or remedies that may otherwise be available to, any Persons who may be entitled to indemnification hereunder at law or in equity.

ARTICLE 21 GENERAL

21.1 Notices

Any notice, waiver, request, demand or other communication given or made pursuant to this Agreement shall be in writing and delivered to the addresses below, and shall be deemed to have been duly given or made as follows: (i) if sent by registered or certified mail, postage and fees prepaid, on the fifth Business Day after same was deposited with the post office; (ii) if sent by reputable overnight courier, when delivered; (iii) if sent by facsimile transmission or by any other written form of electronic communication, return receipt requested, the Business Day next following receipt; or (iv) if otherwise actually personally delivered, when delivered. Any Partner may from time to time change its address for receiving notices by giving written notice thereof in the manner set forth above.

(a) if to BSI, to:

Becancour Silicon Inc.
c/o Timminco Limited
Sun Life Financial Tower
150 King Street West
Suite 2401
Toronto ON M5H 1J9

Attention: General Counsel and Corporate Secretary
Fax: (416) 364-3451
E-mail: pkalins@timminco.com

a copy (which shall not constitute notice) to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: Jay C. Kellerman
Fax: (416) 947-0866
E-mail: jkellerman@stikeman.com

if to DCC LP Canco, to:

c/o Dow Corning Corporation
2200 W. Salzburg Road
Midland, Michigan 48686-0994

Attention: Sue K. McDonnell
Senior Vice President, General Counsel & Secretary
Fax: (989) 496-8307
E-mail: sue.mcdonnell@dowcorning.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036

Attention: David J. Friedman
Fax: (212) 735-2000
E-mail: David.Friedman@skadden.com

if to GP, to:

Québec Silicon General Partner Inc.
c/o Becancour Silicon Inc.
Sun Life Financial Tower

150 King Street West
Suite 2401
Toronto ON M5H 1J9

Attention: General Counsel and Corporate Secretary
Fax: (416) 364-3451
E-mail: pkalins@timminco.com

with a copy (which shall not constitute notice) to DCC LP Canco together with a copy to the legal advisor of DCC LP Canco and the legal advisor of BSI.

21.2 Preamble

The preamble forms an integral part of this Agreement.

21.3 Execution of Documents

Each Partner shall promptly notify the General Partner of any changes in the information relating to such Partner contained herein, and promptly provide the General Partner with such other information as the General Partner may reasonably request for the purposes of the preparation of any declaration filed or required to be filed under applicable Law.

21.4 Determinations of Book Value and Fair Market Value

In circumstances where book value or fair market value, as the case may be, is to be determined or established pursuant to the provisions of this Agreement, book value or fair market value, as the case may be, shall be conclusively determined by an independent chartered accounting firm agreed to by the Special Partners. In the event that such parties fail to jointly select an appraiser within such time period, then at the request of a party, the AAA located in New York, NY, shall provide the parties with a list of five appraiser candidates of which each of the Special Partners shall be allowed to strike one name and both parties shall rank the remaining appraiser candidates in order of acceptance. The AAA shall select one of the appraiser candidates remaining on the lists, taking into account the rankings of such candidates by the parties. The appraiser shall be requested to make its determination within a period of 30 days, and the cost of any such determination or appraisal shall be borne by the Special Partner(s) whose Units are Transferred (except if determined pursuant to Sections 10.6(c) and 10.7(d), in which case the costs shall be split between the Special Partners) and may be deducted from the proceeds of any such Transfer together with any other expenses incurred in connection therewith. In all cases where book value is to be determined or established, it shall be determined or established on the basis of historical cost, without any adjustment for financial interest. In all cases where fair market value is to be determined or established under this Agreement (other than pursuant to Section 16.5), fair market value shall be determined and established by determining the price that a willing seller and willing buyer would agree to, in either case not under duress, without taking into consideration any minority discount and taking into account the business of the Partnership and its projected cash flows and profitability, giving effect to the obligations under the Supply Agreement.

21.5 Entire Agreement

Each of the Partners hereby agrees and represents and warrants that this Agreement and the Shareholders Agreement, as between any of them, constitutes the complete and exclusive statement of the agreements between them with respect to their relationship as partners in the Partnership, and their Affiliates as shareholders of the General Partner. This Agreement supersedes all prior negotiations, agreements and communications, written or oral between the Partners, including their Affiliated Persons, with respect to their relationship between themselves as partners in the Partnership. For greater certainty, this Agreement does not supersede any of the agreements, documents or instruments listed in Schedule 21.5 attached hereto.

21.6 Amendment

No amendments, changes or modifications to this Agreement shall be valid except if the same are in writing and signed by a duly authorized representative of each of the Partners.

21.7 No Waiver

No consent or waiver, expressed or implied, by any Partner of any breach or default by any Partner in the performance of its obligations hereunder shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such other Partner of the same or any other obligations of such Partner. Failure on the part of any Partner to complain of any act or failure to act of any other Partner or to declare the other Partner in default, irrespective of how long such failure continues, shall not constitute a waiver by the first mentioned Partner of its rights hereunder.

21.8 Severability

If any of the provisions contained in this Agreement are found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not be in any way affected or impaired thereby. In addition, if any provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the Partners shall negotiate in good faith appropriate modifications to this Agreement to replace the invalid, illegal or unenforceable provision by a valid, legal and enforceable provision the effect and purpose of which is as close as possible to the intended effect and purpose of the invalid, illegal or unenforceable provision.

21.9 Currency

All dollar amounts referred to in this Agreement are stated in the lawful currency of Canada.

21.10 Number and Gender

Words in the singular include the plural and vice versa and words in one gender include all genders.

21.11 Date for Any Action

If any date on which any action is required to be taken under this Agreement is not a Business Day, such action shall be required to be taken on the next succeeding Business Day.

21.12 Accounting Principles

Wherever in this Agreement reference is made to a calculation to be made or an action to be taken in accordance with GAAP or IFRS, such reference shall be deemed to be GAAP or IFRS, as the case may be, applicable as at the date on which such calculation or action is made or taken or required to be taken, as the case may be.

21.13 Successors and Assigns

This Agreement shall inure to the benefit of and be binding upon the Partners and their personal representatives, successors and permitted assigns, and any reference to a right or an obligation of a Partner shall be deemed to include a reference to such personal representatives, successors and permitted assigns to the extent that the context requires or permits.

21.14 Public Announcements

Any material press release, public announcement or publicity with respect to the Partnership or the Project or any of the transactions contemplated by this Agreement shall be made only with the prior written consent of the Partners unless such release or announcement is required by applicable Law, in which case the Partner required to make such release or announcement shall use its best efforts to obtain approval of the other Partners to the form, nature and extent of such disclosure, which approval shall not be unreasonably withheld.

21.15 Governing Law

This Agreement and the rights, obligations and relations of the Partners shall be governed and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.

21.16 Jurisdiction

The Partners hereby agree to submit to the jurisdiction of the courts of the Province of Québec (within the judicial district of Montreal) with respect to all matters that relate to this Agreement.

21.17 Further Assurances

In connection with this Agreement and the transactions contemplated hereby, each Partner shall execute and deliver any additional documents and instruments and perform any additional acts that the GP Board determines to be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

21.18 Third Parties

Except as expressly provided in this Agreement, this Agreement does not create any rights, claims or benefits inuring to any Person that is not a party hereto, and it does not create or establish any third-party beneficiary hereto. Each Partner agrees to cause its Affiliates to comply with the provisions of this Agreement applicable to such Affiliates, and shall be liable for any failure of any such Affiliate to comply with such provisions.

21.19 Counterparts

This Agreement and any amendment, supplement, restatement or termination of this Agreement in whole or in part may be signed and delivered in any number of counterparts (including facsimile counterparts), each of which when signed and delivered is an original but all of which taken together constitute one and the same instrument.

[Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement as of the day first written above.

BECANCOUR SILICON INC.

Per: PKL
Name: _____
Title: **Peter A.M. Kalins**
duly authorized **General Counsel and**
Corporate Secretary

DOW CORNING CANADA, INC.

Per: _____
Name: _____
Title: _____
duly authorized

QUÉBEC SILICON GENERAL PARTNER INC.

Per: PKL
Name: _____
Title: **Peter A.M. Kalins**
duly authorized **General Counsel and**
Corporate Secretary

AND INTERVENING FOR THE PURPOSES OF SECTION 10.6 HEREOF

TIMMINCO LIMITED

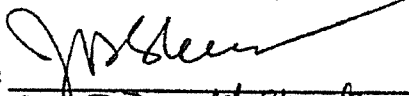
Per: PKL
Name: _____
Title: **Peter A.M. Kalins**
duly authorized **General Counsel and**
Corporate Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement as of the day first written above.

BECANCOUR SILICON INC.

Per: _____
Name:
Title:
duly authorized

DOW CORNING CANADA, INC.

Per:  _____
Name: J. Donald Sheets
Title: Director
duly authorized

QUÉBEC SILICON GENERAL PARTNER INC.

Per: _____
Name:
Title:
duly authorized

AND INTERVENING FOR THE PURPOSES OF SECTION 10.6 HEREOF

TIMMINCO LIMITED

Per: _____
Name:
Title:
duly authorized

SCHEDULE 21.5**Non-Superseded Agreements**

- Business Transfer Agreement
- Shareholders Agreement
- Supply Agreement
- Lease Agreement (administration building)
- Shared Expenses Agreement re: Laboratory
- Servitude Agreement (when executed)
- Shared Services Agreement
- Timminco Support Agreement
- Agency Agreement
- Pension Transfer Agreement
- Intellectual Property Assignment
- BSI/DCC Intellectual Property License Agreement
- Bécancour LP Intellectual Property License Agreement
- Loan Agreement
- Deeds of Hypothec
- Nominee Agreement re: HP2 Property
- Nominee Agreement re: Facility
- Framework Agreement
- Side letter relating to Post-Closing Obligations
- Agreement relating to Proceeds of Title Insurance

**FIRST AMENDMENT
TO THE AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF
QUÉBEC SILICON LIMITED PARTNERSHIP**

First amending agreement dated as of October 14, 2010 among Bécancour Silicon Inc. ("BSI"), Dow Corning Canada, Inc. ("Dow") and Québec Silicon General Partner Inc. ("GP", and collectively with BSI and Dow, the "Partners").

RECITALS:

- (a) The Partners are party to the Amended and Restated Limited Partnership Agreement regarding Québec Silicon Limited Partnership dated October 1, 2010 (the "A&R LP Agreement"); and
- (b) The Partners wish to further amend the A&R LP Agreement as provided in this amending agreement.

In consideration of the above and the mutual agreements contained in this amending agreement (the receipt and adequacy of which are acknowledged), the parties agree as follows:

Section 1 Defined Terms.

Capitalized terms used in this amending agreement that are not defined in it have the meanings given to them in the A&R LP Agreement.

Section 2 Amendment to Article 8 "Capital" of the A&R LP Agreement.

Article 8 "Capital" of the A&R LP Agreement is amended as of the date of this amending agreement, as follows:

- (a) The last sentence of the first paragraph of Section 8.2 "Attributes of the Units" of the A&R LP Agreement is amended to read as follows:

"Each Unit is a security for the purposes of *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec) and is a security for the purposes of the *Securities Transfer Act, 2006* (Ontario) and any other similar legislation in Canada."

Section 3 Reference to and Effect on the A&R LP Agreement.

On and after the date of this amending agreement, any reference to "this Agreement" in the A&R LP Agreement and any reference to the A&R LP Agreement in any other agreements will mean the A&R LP Agreement as amended by this amending agreement. Except as specifically amended by this amending agreement, the provisions of the A&R LP Agreement remain in full force and effect.

Section 4 Entire Agreement.

This amending agreement constitutes the entire agreement between the Partners with respect to the amendments contemplated in this amending agreement.

Section 5 Successors and Assigns.

This amending agreement becomes effective when executed by all of the Partners. After that time, it is binding upon and enures to the benefit of the Partners and their respective successors and permitted assigns.

Section 6 Governing Law.

This amending agreement is governed by, interpreted and enforced in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.

Section 7 Counterparts.

This amending agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF The Partners have executed this amending agreement.

BÉCANCOUR SILICON INC.

By:

Name:

Title:

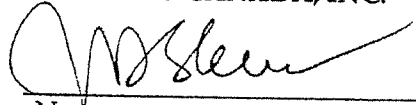
QUÉBEC SILICON GENERAL PARTNER INC.

By:

Name:

Title:

DOW CORNING CANADA, INC.

By: 

Name: J. Donald Sheets

Title: Director

IN WITNESS WHEREOF The Partners have executed this amending agreement.

BÉCANCOUR SILICON INC.

By:



Name:

Peter A.M. Kalins

Title:

**General Counsel and
Corporate Secretary**

QUÉBEC SILICON GENERAL PARTNER INC.

By:



Name:

Peter A.M. Kalins

Title:

**General Counsel and
Corporate Secretary**

DOW CORNING CANADA, INC.

By:

Name:

Title:

TAB H

This is Exhibit "H"
to the affidavit of Peter Kalins,
sworn before me on the 9th day
of May, 2012



Commissioner for Taking Affidavits

Yusuf Yannick Katirai, ²
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

SHAREHOLDERS AGREEMENT

BETWEEN

ALL THE

SHAREHOLDERS

OF

QUÉBEC SILICON GENERAL PARTNER INC.

October 1, 2010

TABLE OF CONTENTS

1.	Definitions	2
2.	BUSINESS AND AFFAIRS OF THE COMPANY	8
3.	THE SHAREHOLDERS.....	8
4.	ISSUANCE OF SHARES.....	9
5.	SECURITY INTERESTS	10
6.	TRANSFER OF SHARES.....	10
7.	MANAGEMENT OF THE COMPANY	11
8.	RECORDS, REPORTS AND REPORTING	15
9.	DEFAULT OF A SHAREHOLDER	17
10.	CONFIDENTIALITY	18
11.	INDEMNIFICATION.....	20
12.	DISPUTE RESOLUTION	20
13.	GENERAL	23

SHAREHOLDERS AGREEMENT

THIS SHAREHOLDERS AGREEMENT dated October 1, 2010,

BY AND BETWEEN: BÉCANCOUR SILICON INC., a company governed by the laws of Québec;

(hereinafter called "BSI")

AND: DOW CORNING NETHERLANDS, B.V., a corporation governed by the laws of the Netherlands;

(hereinafter called "DCC GP Co")

AND: QUÉBEC SILICON GENERAL PARTNER INC., a company governed by the laws of Québec;

(hereinafter called the "Company")

WHEREAS the Company has been incorporated under the Act (as defined herein);

WHEREAS BSI and the Company formed as of August 18, 2010, a limited partnership, "Silicium Québec Société en commandite", in its French language version, and "Québec Silicon Limited Partnership", in its English language version (the "**Partnership**"), under the laws of the Province of Québec, to operate the Business (as defined in the Amended and Restated Limited Partnership Agreement) pursuant to the terms of a limited partnership agreement (the "**Original Limited Partnership Agreement**");

WHEREAS at the time that the Original Limited Partnership Agreement was entered into, BSI was the sole shareholder of the Company, holding 51 Class A Shares (as defined below);

WHEREAS the Company is the general partner of the Partnership;

WHEREAS on the date hereof, BSI, DCC LP Canco (as defined below), and the Company entered into an amended and restated limited partnership agreement (as amended from time to time, the "**Amended and Restated Limited Partnership Agreement**") to, *inter alia*, introduce DCC LP Canco as a special partner of the Partnership;

WHEREAS on the date hereof, DCC GP Co subscribed for 49 Class B Shares of the Company;

WHEREAS BSI and DCC GP Co are the owners of all the issued and outstanding shares in the capital of the Company as follows:

Name	Class and number of shares issued	Percentage of Voting Securities
BSI	51 Class A shares	51%
DCC GP Co	49 Class B Shares	49%

WHEREAS the percentage of units held in the Partnership by BSI and DCC LP Canco (excluding the 100 units held by the Company as general partner of the Partnership) is also 51% and 49%, respectively;

WHEREAS the Company, as general partner of the Partnership, is authorized and required under the Amended and Restated Limited Partnership Agreement to manage, control, administer and operate the Partnership and its business and affairs and to represent the Partnership in accordance with the Amended and Restated Limited Partnership Agreement;

WHEREAS BSI, DCC GP Co and the Company desire to enter into this shareholders agreement to provide for the conduct of the business and affairs of the Company, to provide for restrictions on the transfer and ownership of shares in the capital of the Company and to govern their relationship as shareholders;

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, the Parties hereby agree as follows:

1. DEFINITIONS

1.1 In this Agreement, the following expressions shall have the following meanings, unless there is something in the context inconsistent therewith:

"Absolute Control" means:

- (i) in relation to a Person that is a corporation, the ownership, directly or indirectly, of voting securities of such Person carrying all of the voting rights attaching to all voting securities of such Person (other than Qualifying Shares, if any) and which are sufficient, if exercised, to elect the entirety of its board of directors; and
- (ii) in relation to a Person that is a partnership, limited partnership, mutual fund trust, trust or other similar unincorporated entity or association of any nature, the ownership, directly or indirectly, of voting securities of such Person (including the general partner thereof, as the case may be) carrying all of the voting rights attaching to all voting securities of such Person (including the general partner thereof, as the case may be) or the ownership of all of the other interests or rights entitling the holder thereof to exercise exclusive control and direction over the management and policies of such Person, as the case may be; and "Absolutely Controls" and "Absolutely Controlled" shall have similar meanings;

"Absolutely Controlled Affiliate" means, in relation to any Person, any other Person that is Absolutely Controlled by the first-mentioned Person;

"**Act**" means the *Canada Business Corporations Act*, as the same may be amended, supplemented or restated from time to time;

"**Affiliate**" means, in relation to any Person, any other Person that, directly or indirectly, (i) Absolutely Controls the first-mentioned Person, (ii) is an Absolutely Controlled Affiliate of the first-mentioned Person or (iii) is under common Absolute Control with the first-mentioned Person;

"**Affiliated Person**" means, in relation to any Person, any other Person that, directly or indirectly, Controls or is Controlled by or under common Control with the first-mentioned Person;

"**Agreement**" means this shareholders agreement, all schedules attached hereto and any agreement or schedule amending this Agreement; the words "**hereto**", "**herein**", "**hereinabove**", "**hereinafter**", "**hereof**", "**hereby**" and "**hereunder**" and similar expressions refer to this Agreement and not to any particular section, clause or part of it;

"**Amended and Restated Limited Partnership Agreement**" has the meaning ascribed thereto in the preamble;

"**AMG**" means Advanced Metallurgical Group N.V. or its Affiliated Persons;

"**Annual Budget**" has the meaning ascribed thereto in Section 7.8.4;

"**applicable Law**" has the meaning ascribed thereto in the definition of Laws;

"**Board**" means the board of directors of the Company;

"**BSI**" means Bécancour Silicon Inc.;

"**BSI Parent**" means Timminco Limited, a corporation organized under the laws of Canada;

"**BSI Representatives**" has the meaning ascribed thereto in Section 7.1;

"**Business Day**" means any day of the year, other than a Saturday, Sunday or other day on which banks are closed for business in Montreal, Québec or New York, New York;

"**Class A Shares**" means the class A shares in the capital of the Company;

"**Class B Shares**" means the class B shares in the capital of the Company;

"**Company**" has the meaning ascribed thereto in the preamble;

"**Confidential Information**" has the meaning ascribed thereto in Section 10.1;

"Control" means:

- (i) in relation to a Person that is a corporation, the ownership, directly or indirectly, of voting securities of such Person carrying more than 50% of the voting rights attaching to all voting securities of such Person (Qualifying Shares, if any, in the capital of such Person being deemed to be owned by the largest shareholder of such Person) or which are sufficient, if exercised, to elect the majority of its board of directors; and
- (ii) in relation to a Person that is a partnership, limited partnership, mutual fund trust, trust or other similar unincorporated entity or association of any nature, the ownership, directly or indirectly, of voting securities of such Person (including the general partner thereof, as the case may be) carrying more than 50% of the voting rights attaching to all voting securities of such Person (including the general partner thereof, as the case may be) or the ownership of more than 50% of other interests or rights entitling the holder thereof to exercise, control and direction over the management and policies of such Person, as the case may be; and "Controls", "Controlled" and "Controlling" shall have similar meanings; *provided* that Dow Chemical Company and Corning Incorporated each shall be deemed to be a Person in Control of DCC GP Co Parent so long as it owns at least 50% of the outstanding share capital of DCC GP Co Parent and AMG shall be deemed to be a Person in Control of BSI Parent so long as it owns at least 40% of the outstanding share capital of BSI Parent;

"Controlled Affiliated Person" means, in relation to any Person, any other Person that is Controlled by the first-mentioned Person;

"Corresponding Pro-Rata Share" means a percentage determined by dividing the number of Units Transferred by a Shareholder or an Affiliate, as a Special Partner, to a third party or any Affiliate thereof, by the total number of issued and outstanding Units held by such Shareholder or Affiliate at the time the calculation is made;

"DCC GP Co" has the meaning ascribed thereto in the preamble;

"DCC GP Co Parent" means Dow Corning Corporation;

"DCC GP Co Representatives" has the meaning ascribed thereto in Section 7.1;

"DCC LP Canco" means Dow Corning Canada, Inc., a corporation organized under the laws of Canada;

"Defaulting Partner" means a Special Partner in respect of which a Default, as defined in the Amended and Restated Limited Partnership Agreement, has occurred;

"Facility" means the silicon metal facility located at 6500 Rue Yvon Trudeau, Bécancour, Québec;

"**Framework Agreement**" means that certain Framework Agreement, dated as of August 10, 2010, by and among DCC GP Co Parent, BSI Parent and BSI, as the same may be amended from time to time;

"**GAAP**" means the accounting principles generally accepted in Canada from time to time, including the policies and standards of disclosure recommended by the Canadian Institute of Chartered Accountants from time to time, applied in a consistent manner from period to period;

"**Governmental Authority**" means any: (i) federal, provincial, regional, local, municipal, foreign, international, multinational, territorial, state or other government, governmental or public department, central bank, court, tribunal, arbitral body, statutory body, commission, board, bureau or agency, domestic or foreign; (ii) subdivision, agent, commission, board or authority of any of the foregoing; or (iii) quasi-governmental, private body or regulatory entity exercising any regulatory, expropriation or taxing authority under, or for the account of, any of the foregoing, including any stock exchange;

"**IFRS**" means International Financial Reporting Standards, as in effect from time to time;

"**Including**", "**include**" and words of similar import, when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "**without limitation**", or "**but not limited to**", or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter;

"**Insolvent**" means, with respect to the applicable Person on any date of determination, satisfying the definition of an "insolvent person" contained in Section 2 of the Bankruptcy and Insolvency Act (Canada), and "**Insolvency**" means the condition of being Insolvent;

"**Laws**" means all statutes, codes, treaties, directives, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, terms and conditions of any grant, approval, permission, authority or license, rulings or awards, policies, voluntary restraints, guidelines, or any provisions of the foregoing, of any Governmental Authority or self-regulatory entity, in each case which have the force of law, including any interpretation thereof and any decision, doctrine or recommendations from any Governmental Authority or self-regulatory entity, in each case which have the force of law, and general principles of common and civil law and equity, in each case which have the force of law; and "**Law**" means any one of the foregoing, and the term "**applicable**," with respect to such Law and in the context that refers to one or more Persons, means that such Law applies to such Person or Persons or its or their business, undertaking, property, assets or securities and emanates from a Governmental Authority or self-regulatory entity having jurisdiction over the Person or Persons or its or their business, undertaking, property, assets or securities;

"**Management**" means the management of the Company, consisting of individuals either appointed by the Board or acting as officers pursuant to the Services Agreement;

"**Non-Defaulting Partner**" means any Special Partner which is not a Defaulting Partner;

"**Operating Committee**" has the meaning ascribed thereto in Section 7.9;

"**Original Limited Partnership Agreement**" has the meaning ascribed thereto in the preamble;

"**Partnership**" has the meaning ascribed thereto in the preamble;

"**Partnership Interest**" means the interest of a Partner in the Partnership consisting of: (i) such Partner's interest and share in profits, losses, reserves, holdbacks, allocations and distributions of the Partnership and its common stock (as referred to in the Civil Code); (ii) such Partner's capital account maintained on the books of the Partnership; (iii) such Partner's right to vote or grant or withhold consents or approvals with respect to Partnership matters (if any) as provided herein or in the Civil Code; and (iv) such Partner's other rights, obligations and privileges as provided herein or in the Civil Code, and includes Units;

"**Party**" means any of BSI, DCC GP Co or the Company and any other Person which may hereafter agree to be bound by the terms of this Agreement in accordance with the provisions hereof; and "**Parties**" means all of them;

"**Person**" means any individual, sole proprietorship, partnership, corporation or company, with or without share capital, trust, foundation, joint venture or any other incorporated or unincorporated entity or association of any nature;

"**Qualifying Shares**" means shares that a Person must hold to qualify as a director of the issuing corporation under applicable Law, or shares held by a Person or Persons (equal to no more than 1% of the issued and outstanding share capital of the issuing corporation) so that the issuing corporation has the minimum number of shareholders or members required under applicable Law;

"**Representative**" means a BSI Representative or a DCC GP Co Representative;

"**Securities Act**" means the *Securities Act* (Québec);

"**Security Interest**" means any mortgage, pledge, assignment by way of security, security granted under the *Bank Act* (Canada), hypothec (legal or conventional, immovable or movable, with or without delivery), pledge, security agreement, financing or any other security interest on any property and any and all similar arrangements, conditions or encumbrances on any property that in substance secure payment or performance of an obligation, including any and all similar arrangements, conditions or encumbrances on any property under any Law applicable to any Shareholder;

"**Services Agreement**" means the services agreement or agreements between the Partnership and BSI or Timminco, as the case may be, that sets forth the agreed personnel and other shared services to be provided to, or by, the Partnership;

"**Shareholders**" means BSI and DCC GP Co and any other holder of Shares from time to time which agrees to be bound by the terms of this Agreement in accordance with the provisions hereof; and "Shareholder" means any one of the Shareholders;

"**Shares**" means any shares in the share capital of the Company of any class;

"**Special Majority of the Board**" means a majority of the Board which includes at least one BSI Representative and one DCC GP Co Representative;

"**Special Partner**" means BSI and DCC LP Canco, for so long as they remain special partners of the Partnership, and any other Person which becomes and remains a special partner of the Partnership in accordance with the provisions of the Amended and Restated Limited Partnership Agreement; and "**Special Partners**" is the collective reference to all such parties;

"**Special Pro-Rata Share**" means, in relation to a Special Partner, a percentage determined by dividing the number of Units held by such Special Partner in the Partnership by the total number of issued and outstanding Units which are held by all Special Partners in the Partnership at the time the calculation is made, provided that the total of all Special Pro Rata Shares shall always be equal to 100%;

"**Supply Agreement**" means the agreement among the Partnership, BSI and DCC GP Co Parent (or their permitted designees) entered into on the date hereof, as the same may be amended from time to time, regarding the supply and allocation of silicon metal output from the Business (as defined in the Amended and Restated Limited Partnership Agreement);

"**Transfer**" means, in respect of a Partnership Interest or Shares, a transfer, sale, exchange, assignment, creation of a Security Interest or other encumbrance or disposition, including the grant of an option or other right, whether directly or indirectly through the transfer of equity interests of an Affiliate substantially all of whose assets are comprised of a Partnership Interest or GP Shares, whether voluntarily, involuntarily, by operation of law or pursuant to a merger, consolidation or similar business combination, of or in relation to such Partnership Interest and/or Shares; provided, that (i) a transfer of equity interests in BSI Parent shall not be deemed a Transfer (although may represent a Change of Control Event), (ii) a transfer of the equity interests of DCC GP Co Parent shall not be deemed a Transfer, (iii) a reorganization involving BSI and BSI Parent whereby BSI is merged or wound-up into BSI Parent shall not be deemed a Transfer and a reorganization of DCC GP Co and DCC GP Co Parent (or one of its Affiliates) whereby DCC GP Co is merged or wound-up into DCC GP Co Parent (or one of its Affiliates) shall not be deemed a Transfer and (iv) "**Transferred**", "**transferred**" "**Transferor**" and "**Transferee**" each have a correlative meaning. The foregoing notwithstanding, the grant of a Security Interest in a Partnership Interest or Shares to a financial institution in connection with any bona fide loan to a Shareholder or its

Affiliates from such financial institution in which such financial institution does not have the power to vote or dispose of such Partnership Interest or Shares other than in case of a default caused by the action or inaction of such Shareholder, and, in such case, such financial institution holds the Partnership Interest or Shares subject to the terms and conditions of the Amended and Restated Limited Partnership Agreement or this Agreement (including, without limitation, subject to the provisions of Section 6 hereof), as applicable, and which Security Interest shall be automatically released upon a Special Partner's exercise of any call rights under Sections 10.7 and 16.5 (or any successor provisions) of the Amended and Restated Limited Partnership Agreement, shall not be deemed a Transfer;

"Ultimate Parent" means in respect of DCC GP Co, Dow Corning Corporation, and in respect of BSI, BSI Parent; and in respect of any other Person which shall become a Shareholder, the Person designated by such Shareholder as being its Ultimate Parent and accepted by all of the other Shareholders; and

"Units" means the units evidencing the Partnership Interest of a partner in the Partnership.

2. BUSINESS AND AFFAIRS OF THE COMPANY

- 2.1 **Purpose of the Company.** The Company was established for the purpose of acting as general partner of the Partnership. The business of the Company will be limited to fulfilling the obligations and carrying out the duties of the general partner under the Amended and Restated Limited Partnership Agreement, and in engaging in any activities directly or indirectly related thereto.
- 2.2 **Head Office.** The head office of the Company shall be located at 6500 Rue Yvon Trudeau, Bécancour, Québec, or at such other location approved by the Board.
- 2.3 **Fiscal Year.** The fiscal year of the Company will end on December 31 of each year, or at such other date approved by the Board.

3. THE SHAREHOLDERS

- 3.1 **Status and Capacity of the Shareholders and the Company.** Each Shareholder hereby represents and warrants to and covenants with the Company and the other Shareholder, and the Company hereby represents and warrants to and covenants with the Shareholders (excluding the provisions of Section 3.1.8 as regards the Company), that:
- 3.1.1 **Subsistence.** It is duly formed, constituted, created, incorporated, amalgamated or continued, as the case may be, and validly existing under the Laws of its jurisdiction of formation, constitution, creation, incorporation, amalgamation or continuation, and it has the capacity to own its assets and properties;
- 3.1.2 **Capacity.** It has the capacity and authority to enter into and be bound by this Agreement;

- 3.1.3 *Authorizations.* This Agreement has been duly authorized, executed and delivered by it;
- 3.1.4 *No Conflict.* The signing, delivery and performance by it of this Agreement do not violate any of its articles, by-laws or other constating documents, or any agreements to which it is a party or any Law applicable to it, except for such violations which would not have a material adverse effect on the Company or the Shareholders;
- 3.1.5 *Legally Binding.* This Agreement constitutes legal, valid and binding obligations of such Person, enforceable against it in accordance with its terms;
- 3.1.6 *No Bankruptcy or Insolvency.* It is neither bankrupt nor Insolvent, and there are no proceedings pending or being contemplated by it, and/or to its knowledge, threatened against it, which would result in it being or becoming bankrupt or Insolvent;
- 3.1.7 *Legal Proceedings.* There is not pending or, to its knowledge, threatened against it any legal proceedings that could have a material adverse effect on the Company or the Shareholders; and
- 3.1.8 *Title to Shares.* Each Shareholder owns the Shares registered in its name free and clear of any Security Interest.
- 3.2 Each Shareholder hereby covenants and agrees that it shall not change its status under Section 3.1.6 as represented and warranted herein and, in addition to the Transfer restrictions set out in Section 6, shall not Transfer any of its Shares to any Person which would be unable to make the representations and warranties set forth in this Section 3.1.

4. ISSUANCE OF SHARES

- 4.1 **General Rule.** Unless otherwise agreed in writing between all Shareholders and except as provided in this Agreement, the Shareholders hereby agree that no Shares of the Company shall be issued from the Company's treasury unless issued pro-rata to the number of Shares held by each Shareholder and for a nominal price.
- 4.2 **Number of Shares to be held by any Shareholder.** The Company shall take all necessary action, including issuing Shares for a nominal value and splitting Shares if necessary, in order to ensure that each Shareholder holds at any time a number of Shares corresponding to the Special Pro-Rata Share that it (or an Affiliate) holds as a Special Partner of the Partnership. Each Shareholder hereby constitutes and appoints the Company its true and lawful attorney, agent and mandatary, with full power and authority, in its name, place and stead, and for its use and benefit, to execute such instruments and documents as may be necessary to carry on the intent of this Section 4.1.

5. SECURITY INTERESTS

- 5.1 **Limitation on Security Interests.** Except with the prior written agreement of the other Shareholder, no Shareholder shall create or suffer to be created any Security Interest on any of its Shares or its rights under this Agreement, the Amended and Restated Limited Partnership Agreement or the Supply Agreement, if such granting would not constitute a permitted Transfer hereunder. Any purported Security Interest that is not in compliance with this Section 5.1 shall be void as between the Shareholders and the Company.
- 5.2 **Security Interest by Operation of Law.** Section 5.1 shall not apply to any Security Interest on the Shares or the rights under this Agreement, the Amended and Restated Limited Partnership Agreement or the Supply Agreement arising from or imposed by any applicable Law which secures payment or performance of any obligations by any Shareholder and is contested in good faith by appropriate proceedings.

6. TRANSFER OF SHARES

- 6.1 **Prohibition on Transfer.** For a period of five years after the date hereof, no Shareholder shall Transfer all or any of its Shares except with the prior written agreement of the other Shareholder (which consent may be withheld for any or no reason), except as provided in Section 6.5. In addition, no Shareholder may at any time Transfer less than all of its Shares. All permitted Transfers (other than Transfers contemplated by Section 6.5) are subject to a corresponding Transfer of all of a Shareholder's (or, as applicable, its Affiliate's) Partnership Interest and, except as otherwise expressly provided, rights and obligations under the Supply Agreement.
- 6.2 **No Violation of Applicable Laws.** Notwithstanding anything herein to the contrary, no Shareholder shall be entitled to Transfer any Shares at any time if such Transfer would violate applicable Laws.
- 6.3 **Transfers in Violation of this Agreement.** Any purported Transfer by a Shareholder of all or any of its Shares other than in accordance with this Agreement (including, without limitation, a Transfer of Shares without a corresponding Transfer of all of a Shareholder's (or, as applicable, its Affiliate's) Partnership Interest and rights and obligations under the Supply Agreement) shall be null and void, and the Company shall refuse to recognize any such Transfer of such Shares for any purpose and shall not reflect in the Register any change in ownership of such Shares pursuant to any such Transfer. Any purported Transferee of a Transfer which is null and void pursuant to this Agreement shall have no rights as a Shareholder pursuant to this Agreement.
- 6.4 **Transfer to a Third Party.** Notwithstanding any other provisions of this Agreement, upon the Transfer by a Shareholder or its Affiliate of all or any part of that Person's Partnership Interest to a third party in accordance with the provisions of Section 10 of the Amended and Restated Limited Partnership Agreement, the Shareholder shall concurrently Transfer its Corresponding Pro-Rata Share of the Shares they hold in the Company to such third party or to an Affiliate thereof, for a cash purchase price, and such Transferee shall be automatically bound by the provisions of this Agreement upon

the occurrence of such Transfer. Furthermore, the right of first refusal under Section 10.4 (or any successor provisions) of the Amended and Restated Limited Partnership Agreement; tag-along rights under Section 10.5 (or any successor provisions) of the Amended and Restated Limited Partnership Agreement; put rights under Section 10.6 (or any successor provisions) of the Amended and Restated Limited Partnership Agreement; and call rights under Sections 10.7 and 16.5 (or any successor provisions) of the Amended and Restated Limited Partnership Agreement; shall apply, *mutatis mutandis* to the Transfer of Shares by Shareholders to third parties. As a condition to any such Transfer, the Transferor shall enter into any such agreements reasonably requested to acknowledge such Transferee's obligations hereunder.

- 6.5 **Transfer to Affiliates.** Notwithstanding anything herein to the contrary, a Shareholder may Transfer any Shares to an Affiliate of such Shareholder without triggering any rights under Section 6.4; provided that such Affiliate agrees to be bound to the terms of this Agreement as if it were the Transferor and executes a copy of this Agreement so providing.
- 6.6 **Expenses.** Any Shareholder that proposes to Transfer any Shares in accordance with the terms and conditions hereof shall be responsible for any expenses incurred by the Company in connection with such Transfer.

7. MANAGEMENT OF THE COMPANY

- 7.1 **Board of Directors.** Unless the Shareholders by unanimous decision otherwise agree, there will be five (5) directors of the Company and, subject to Section 7.2, three (3) of such directors will be appointed by BSI (each director so appointed, a "BSI Representative") and two (2) of such directors will be appointed by DCC GP Co (each director so appointed, a "DCC GP Co Representative"). Subject to Section 7.8, an affirmative vote of a majority of directors or the written consent of all directors shall constitute Board action. The Board shall meet quarterly (unless otherwise requested to meet more frequently by any director) for the purpose of reviewing the operations and financial status of the Company and for receiving reports from Management and the Operating Committee regarding operational matters including the parameters of a budget, pricing of output and related production schedules under the Supply Agreement and any disputes between the parties to this Agreement, the Amended and Restated Limited Partnership Agreement and the Supply Agreement. Any committees or subcommittees of the Board may be formed and shall be comprised of an equal number of BSI Representatives and DCC GP Co Representatives, and shall have such power and authority as is delegated by the Board; provided that any action requiring a Special Majority of the Board may only be approved by the Board upon receipt of the required vote.

7.2 **Modification to Number of Appointees.**

- 7.2.1 The number of directors that DCC GP Co will be entitled to appoint to the Board will be increased from two (2) to three (3) and the number of directors that BSI will be entitled to appoint to the Board will be reduced from three (3) to two (2) upon the occurrence of any of the following events:

- 7.2.1.1 the foreclosure by any lender to BSI or any of its Affiliates regarding the Partnership Interest or Class A Shares of BSI or its Affiliates or their interests in the Supply Agreement;
- 7.2.1.2 BSI and its Affiliates fail to take at least twenty-five percent (25%) of the output of the Facility over a two-year period (unless and until BSI and its Affiliates acquire at least forty percent (40%) of the output for a subsequent two-year period of time); or
- 7.2.1.3 BSI fails to make a Mandatory Capital Contribution (as defined in the Amended and Restated Limited Partnership Agreement), unless DCC GP Co also fails to make its corresponding Mandatory Capital Contribution.
- 7.2.2 To the extent that any Shareholder fails to elect the required number of directors, the size of the board of directors shall be automatically adjusted to reflect such failure (but only for so long as such failure continues) and the provisions of Section 6 shall not be applicable for so long as such Shareholder has failed to elect any directors.
- 7.3 **[Reserved]**.
- 7.4 **Initial Representatives.** The initial BSI Representatives and DCC GP Co Representatives are set out at Schedule 7.4 hereto.
- 7.5 **Replacement of Directors.** A Representative may be removed and replaced by his or her nominating Shareholder at any time by written notice to the other Shareholders. If a director should be or become unavailable to serve or otherwise fail to vote or act as a director to carry out the terms of this Agreement, then at the written request of any Shareholder, the Shareholder whose Representative has not acted will immediately designate by notice in writing to the other Shareholder an individual to serve as a replacement Representative to carry out the terms of this Agreement.
- 7.6 **Executive Officers.** Subject to the Services Agreement, the directors will appoint one or more executive officers to manage or execute the business of the Company consistent with Section 2.1. The officers may include a president, a vice president, a controller/treasurer, a secretary and such other officers as the Board may determine. Notwithstanding the Services Agreement, DCC GP Co will have the right, but not the obligation, to appoint, from time to time, the Company's chief financial officer or a senior financial officer.
- 7.7 **Officers to Manage.** Unless otherwise provided in this Agreement, the conduct of the business of the Company will be governed in accordance with the articles of the Company and managed by Management under the direction of the Board. The Board shall monitor the affairs of the Company and provide ongoing direction to Management as required.
- 7.8 **Significant Corporate Action.** The following actions of the Company may only be taken after obtaining the approval of a Special Majority of the Board:

- 7.8.1 *Termination, Liquidation or Dissolution.* Except as otherwise provided in this Agreement, any action or steps to terminate, dissolve, wind-up or liquidate the Company or the Partnership, including the filing of any petition under the applicable bankruptcy or insolvency laws;
- 7.8.2 *Acquisitions.* Any action or steps to have the Company or the Partnership acquire (by merger, consolidation, or acquisition of equity or assets) any corporation, partnership or other business organization or division thereof;
- 7.8.3 *Formation of Subsidiaries.* The formation of any subsidiary by the Company;
- 7.8.4 *Annual Budgets.* The approval or material modification of the annual operating and capital budget of the Partnership and of the Company (the "Annual Budget");
- 7.8.5 *Cash Calls.* The adoption or modification of any cash-call forecast of the Partnership and the effecting of any cash calls by the Partnership, other than as contemplated in the Annual Budget or the provisions of the Amended and Restated Limited Partnership Agreement;
- 7.8.6 *Intellectual Property.* The sale, disposition, license, transfer or encumbrance by the Partnership of any material intellectual property;
- 7.8.7 *Change to Partnership's Operations.* A change to the Partnership's operations that would materially adversely affect the overall output or production levels of the products contemplated by the Supply Agreement (without the consent of the relevant third parties to the various output agreements);
- 7.8.8 *Acquisition or Sale of Assets.* The acquisition, sale, lease or disposition of any material assets by the Company or the Partnership which, individually or in the aggregate, have a value of over \$500,000, individually, or \$2,000,000 in the aggregate in any twelve-month period, except (i) as contemplated in the Annual Budget, or (ii) for acquisitions, sales, leases or dispositions in the ordinary course of business;
- 7.8.9 *Indebtedness.* Any borrowing of money by the Partnership or by the Company or the issuing of promissory notes, evidences of indebtedness or other negotiable or non-negotiable instruments by the Partnership or the Company (except for working capital borrowings in the ordinary course of business) and, in each case, the aggregate consideration therefor exceeding \$500,000, other than as contemplated in the Annual Budget (if pursuant to a facility or facilities then in effect);
- 7.8.10 *Contractual Obligations.* The entering into of any agreement by the Company or the Partnership (other than purchase orders in the ordinary course of business) with annual payment obligations expected to exceed \$500,000 or which has a duration of three years or more and under which payments are expected to exceed \$1,500,000 in the aggregate or the entering into by the Company or the

Partnership of any power supply agreement or collective bargaining agreement, other than as contemplated in the Annual Budget;

- 7.8.11 *Guarantees, Loans.* The assumption, guarantee or endorsement of the obligations of any other Person by the Company or the Partnership, or the making by the Company or the Partnership of any loans, advances or capital contributions, or investments in, any other Person, other than short-term investments of cash on hand in the ordinary course of business;
- 7.8.12 *Dividends and Distributions.* The declaration, setting aside or payment of any dividend or other distribution to equity-holders by the Company or the Partnership, irrespective of the form of such dividend or distribution, other than certain special distributions expressly permitted by the Amended and Restated Limited Partnership Agreement, distributions for the payment of taxes in accordance with the Amended and Restated Limited Partnership Agreement or otherwise pursuant to dividend or distribution policies agreed to by the Shareholders from time to time;
- 7.8.13 *Settlement of Debt.* The repurchase or redemption by the Company or the Partnership of any security or debt (except to the extent such debt is due according to its terms) other than the Note (as defined in the Amended and Restated Limited Partnership Agreement);
- 7.8.14 *Issuance of Securities.* The issuance or sale by the Company or the Partnership of any security, the registration of any security under the Securities Act or the grant of registration rights with respect to any security;
- 7.8.15 *Related Party Transactions.* The entrance into by the Company or the Partnership of any transaction or series of related transactions with a value greater than \$500,000 with any Shareholder or partner of the Partnership or any of their Affiliates (other than pursuant to an existing agreement contemplated by the Framework Agreement to remain in effect following the Closing thereunder or any Ancillary Agreement) or any amendment of an existing agreement;
- 7.8.16 *Guarantee by the Partnership.* The entrance into any agreements where the Company or the Partnership is, directly or indirectly, assuming responsibility for the performance of any obligation of its partners or Shareholders or any of their Affiliates, as applicable;
- 7.8.17 *Amendment to Organizational Documents.* The amendment of any provision of the Company's organizational documents;
- 7.8.18 *Litigation.* The settlement of any litigation to which the Company or the Partnership is a party for an amount in excess of \$750,000 or on terms which may reasonably have a material adverse effect on the Partnership's ability to perform its obligations under the Supply Agreement;

7.8.19 *Accounting.* Any material change in accounting or tax practices of the Company or the Partnership, except as may be required by applicable Law or in connection with the conversion to IFRS as of January 1, 2011;

7.8.20 *Auditors.* Any change in the auditors of the Company or the Partnership; and

7.8.21 *Compensation.* Any material increase in the compensation or benefits of any officer of the Company.

7.9 **Operating Committee.** Each of BSI and DCC GP Co shall appoint three (3) members of their respective senior management teams to an executive operating committee (the "Operating Committee"). The Operating Committee shall meet not more often than once a quarter (unless requested to meet more frequently by any Representative) and shall be generally responsible for receiving reports upon and discussing operational matters between the parties, including, without limitation, the parameters of a budget, pricing of output and related production schedules, and disputes or differences between the Shareholders under this Agreement, the Amended and Restated Limited Partnership Agreement, the Supply Agreement or any of the other Ancillary Agreements (as defined in the Framework Agreement). The Operating Committee, which shall not have any power or authority to bind the Company, shall report the results of its discussions to the Board, and shall endeavour in good faith to provide a consensus view on issues. The manager of the Facility shall be an ex-officio member of the Operating Committee. The Operating Committee is a working committee of the Company whose members need not be Representatives. The initial Operating Committee members are set forth on Schedule 7.9 hereto.

8. RECORDS, REPORTS AND REPORTING

8.1 **Records and Books of Account.** The Company shall keep at the principal office of the Company appropriate books and records with respect to the Company's business. Any books and records maintained by the Company in the regular course of its business, including books of account and records of the Company proceedings, may be kept on, or be in the form of, computer disks, hard disks, magnetic tape or any other information storage device, provided that the books and records so maintained are convertible in to clearly legible written form within a reasonable period of time. The books of the Company shall be maintained, for financial reporting purposes, on an accrual basis in accordance with GAAP up to and including December 31, 2010, and with IFRS thereafter. The Shareholders shall have access to, and may take copies from, all such books and records at all reasonable times during regular business hours.

8.2 **Reports.**

8.2.1 *Annual Financial Statements.* As soon as practicable, but in no event later than twenty (20) days after the end of each fiscal year, the Company shall cause to be delivered to each holder of a Share, a financial report and unaudited financial statements (with notes attached thereto) of the Company for such fiscal year, presented in accordance with GAAP up to and including December 31, 2010, and with IFRS thereafter, including a balance sheet and statements of operations. The

financial statements (with the notes attached thereto) shall be audited and reported upon by the auditor of the Company and certified by one or more officers or directors of the Company, in accordance with applicable Laws, no later than twenty (20) Business Days after the end of each such fiscal year and shall be sent to each holder of a Share no later than forty-five (45) days after the end of such fiscal year.

- 8.2.2 *Quarterly Financial Statements.* As soon as practicable, but in no event later than twenty (20) days after the end of each calendar quarter, the Company shall cause to be delivered to each holder of a Share, a financial report and unaudited financial statements of the Company for such calendar quarter, presented in accordance with GAAP up to and including December 31, 2010, and with IFRS thereafter, including a balance sheet and statements of operations, such statements to be approved or certified by the directors or one or more officers of the Company, in accordance with applicable Laws and such other information as the Company determines to be necessary or appropriate.
- 8.2.3 *Other Information.* In the event that any Shareholder requires any of the foregoing reports or statements presented in a manner other than as described above, the Company shall use its reasonable best efforts to satisfy such needs, and such Shareholder shall reimburse the Company for any additional costs incurred by the Company on its behalf.
- 8.3 **Accounting Policies.** Subject to Sections 7.8 and 8.4, the Company is authorized to establish from time to time accounting policies with respect to the financial statements of the Company and to change from time to time any policy that has been so established so long as such policies are consistent with GAAP up to and including December 31, 2010, and with IFRS thereafter.
- 8.4 **Auditor.** The Company shall cause the auditor of the Company to review and report to the Shareholders upon the financial statements of the Company for and as at the end of each fiscal year, and to advise upon and make determinations with regard to financial questions relating to the Company or required by this Agreement to be determined by the auditor of the Company. Until its successor is appointed, the auditor of the Company shall be Ernst & Young LLP. The Shareholders hereby agree that any successor auditor of the Company shall be selected among the four (4) largest auditors in Canada.
- 8.5 **Audit.** The Shareholders (either directly or indirectly through an auditor or legal counsel) shall have the right, at all reasonable times, to audit the books, the registers and records of the Company and to discuss its affairs with officers of the Company. In furtherance of the foregoing, the Shareholders (either directly or indirectly through an auditor or legal counsel) shall have the right to audit any transactions between the Company, on the one hand, and any Shareholder (or Affiliate thereof), on the other.

9. **DEFAULT OF A SHAREHOLDER**

9.1 **Defaulting Partner.** Upon a Shareholder (or its Affiliate) becoming a Defaulting Partner under the Amended and Restated Limited Partnership Agreement, such Shareholder: (i) shall cease to nominate Representatives to the Board in accordance with Section 7.1 and each director designated by such Shareholder then in place shall be deemed to have resigned from office; and (ii) shall not exercise voting rights attaching to the Shares, and its Shares shall be disregarded for the purposes of any such vote. The Company shall release and discharge each such director who is deemed to have resigned from any and all claims, debts, liabilities, rights of action and other obligations and demands whatsoever past, present or future, known or unknown, that the Company had or may then or thereafter have against any or all of them for or by reason of their being a director of the Company, as the case may be, other than in respect of fraud, wilful misconduct and criminal acts.

9.2 **Purchase of a Defaulting Special Partner.** If a Shareholder (or its Affiliate) becomes a Defaulting Partner under the Amended and Restated Limited Partnership Agreement and the other Shareholder (as Non-Defaulting Partner under the Amended and Restated Limited Partnership) or any Affiliate thereof elects to purchase the Partnership Interest of the Defaulting Partner in accordance with the provisions of Section 16.5 of the Amended and Restated Limited Partnership Agreement, the Shareholder which is (or which is the Affiliate of) the Defaulting Partner shall, concurrently and in the same proportions, Transfer all Shares they hold in the share capital of the Company to the Shareholder which is (or which is an Affiliates of) the non-Defaulting Partners, for a cash purchase price equal to the amount appearing in the stated capital account of the Company for such Transferred Shares.

The acquisition of the Shares of a Shareholder which is (or which is an Affiliate of) a Defaulting Partner shall not release such Shareholder from any of its obligations under this Agreement, to the extent that such obligations existed prior to or arose from anything done or omitted to be done prior to the time of purchase of such Shares pursuant hereto.

9.3 **Default of a Shareholder.** For the purposes of the provisions of Section 16.1(j) of the Amended and Restated Limited Partnership Agreement, a default shall be deemed to have occurred in respect of a Shareholder, if:

9.3.1 an order, judgment or decree, is voluntarily obtained by a Shareholder or an effective resolution is passed by such Shareholder pursuant to the Laws of any applicable jurisdiction, for the winding-up, liquidation or dissolution of such Shareholder; or

9.3.2 a Shareholder makes an assignment for the benefit of its creditors, is deemed to have made an assignment for the benefit of its creditors, files an assignment in bankruptcy, or files a proposal or a notice of intention to file a proposal under the *Bankruptcy and Insolvency Act* (Canada) or any successor legislation or any similar legislation of any applicable jurisdiction, or applies for an order under the

- Companies' Creditors Arrangement Act* (Canada) or any similar legislation of any applicable jurisdiction; or
- 9.3.3 an order, judgment or decree is entered or obtained adjudging a Shareholder a bankrupt, or granting a motion seeking the liquidation, winding-up, dissolution, reorganization, arrangement, adjustment or composition of a Shareholder under the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy and Insolvency Act* (Canada), or the *Winding Up and Restructuring Act* (Canada) or any successor legislation or any similar legislation of any applicable jurisdiction; or
- 9.3.4 proceedings are begun by a third party (i) for the appointment of a liquidator, trustee in bankruptcy, custodian, sequestrator, receiver, receiver and manager or any other Person with similar powers for a Special Partner or all or substantially all of a Shareholder's assets or properties, or (ii) to have an order for relief entered against such Shareholder as debtor or to adjudicate it bankrupt or seeking the liquidation, winding-up, dissolution, reorganization, arrangement, adjustment or composition under the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy and Insolvency Act* (Canada) or the *Winding-up and Restructuring Act* (Canada) or any successor legislation or any similar legislation of any applicable jurisdiction, unless the Shareholder is, within ten (10) days and in good faith, disputing such proceedings and in any event such proceedings are dismissed or withdrawn within ninety (90) days after the commencement thereof; or
- 9.3.5 a Shareholder applies for or consents to, approves or accepts the appointment of a liquidator, trustee in bankruptcy, custodian, sequestrator, receiver, receiver and manager or any other Person with similar powers for itself or all or substantially all of its assets or properties; or
- 9.3.6 a seizure or execution or any similar process, other than pursuant to a Security Interest, whether or not permitted, contemplated or acknowledged under this Agreement, is levied or enforced upon or against the Shares of such Shareholder and the same remains unsatisfied for the shorter of a period of ninety (90) days or such period as would permit the same to be sold, unless the Shareholder is, within ten (days) and in good faith, disputing such process; or
- 9.3.7 any Shares are Transferred (including, for greater certainty, the granting of a Security Interest), except in compliance with the provisions of this Agreement; or
- 9.3.8 if any Shareholder's Absolutely Controlled Affiliate, the Ultimate Parent of a Shareholder or any Absolutely Controlled Affiliate thereof would be in default under the provisions of Sections 9.3.1 through 9.3.7 assuming it were a party hereto, mutatis mutandis.

10. CONFIDENTIALITY

- 10.1 **Confidentiality.** Each Shareholder hereby agrees that it shall use Confidential Information only for the purposes of fulfilling its obligations hereunder and that it shall

not, except as required by applicable Law in the opinion of such Shareholder's counsel, directly or indirectly, disclose, divulge, reveal, report, publish, transfer or use any Confidential Information for any other purpose whatsoever; *provided that* this shall not prevent a Shareholder from disclosing Confidential Information to its Affiliated Persons, advisors, accountants, attorneys and, subject to the provisions of Section 5, *bona fide* lenders, *provided that* in any such case the Person to whom Confidential Information is disclosed is advised of the proprietary nature of the Confidential Information and the restrictions contained in this Section 10.1, and the disclosing Shareholder shall be responsible for any breach of this Section 10.1 by such Person. For the purposes of this Agreement, the term "**Confidential Information**" shall mean all data or information whatsoever concerning the Partnership, the Company, and their respective Affiliated Persons, Controlled Affiliated Persons and their respective businesses, which is non-public, confidential or proprietary in nature in whatever form or manner provided, whether or not reduced to writing, whether tangible or intangible, together with analyses, compilations, forecasts, studies or other documents or records that contain or are based on such information or data prepared by the Partnership, a partner of the Partnership, the Company, a Shareholder or any other Person at the Partnership's, the partner of the Partnership, the Company's or the Shareholder's request, disclosed by one Person to another, including (i) financial statements and other financial and operating information, (ii) processes, intellectual property, methods, techniques and arrangements relating to such businesses and activities and the manner in which the Partnership, the partner of the Partnership, the Company, the Shareholders and their Controlled Affiliated Persons do business, (iii) any other materials or information that is not generally known to others engaged in similar businesses or activities, and (iv) all information that contains, is derived from or relates to any of the above enumerated materials and information. Notwithstanding the foregoing, each Shareholder may disclose (subject to applicable Laws) Confidential Information if (a) any such Confidential Information is or becomes generally available to the public other than as a result of disclosure by a Shareholder (or any of its Affiliated Persons) that does not own such Confidential Information, (b) any such Confidential Information (including any report, statement, testimony or other submission to a governmental authority) is required to be disclosed by applicable Laws, including but not limited to applicable securities laws, applicable tax laws and accounting regulations, after prior notice has been given to the other Shareholder to the extent such notice is permitted by applicable Law, provided that no such notice is required if prohibited by applicable Law, (c) any such Confidential Information is reasonably necessary to be disclosed in connection with any dispute with respect to this Agreement or the Amended and Restated Limited Partnership Agreement (including in response to any summons, subpoena or other legal process or formal or informal investigative demand issued to the disclosing Shareholder in the course of any litigation, arbitration, mediation, investigation or administrative proceeding), (d) any such Confidential Information was or becomes available to a Shareholder on a non-confidential basis and from a source (other than the other Shareholder or any Affiliated Person or representative of such Shareholder) that is not bound by a confidentiality agreement with respect to such information or (e) any such Confidential Information that was previously or is after the date hereof independently developed without the aid, application or use of any information that is to be kept confidential under this Section 10 is evidenced by a written record proving such

independent development. For the purposes of this Section 10, "Affiliated Persons" shall include, with respect to DCCGP Co, Dow Chemical Company and Corning Incorporated and, with respect to BSI, AMG. The provisions of this Section 10.1 shall not otherwise affect any rights granted pursuant to any other agreement.

11. INDEMNIFICATION

- 11.1 **General Indemnity.** Subject to the limitations contained in the Act, the Company shall indemnify each director and officer of the Company, each former director and officer of the Company and each individual who acts or acted at the Company's request as a director or officer of a body corporate of which the Company is or was a shareholder or creditor (or an individual who undertakes or has undertaken any liability on behalf of the Company or any such body corporate) and his or her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him or her in respect of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a director or officer of the Company or such body corporate, if: (i) he or she acted honestly and in good faith; and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.

For greater certainty, any indemnity paid by the Company under this Section 11.1 shall not include the fees and expenses of legal counsels other than these of the legal counsel retained by the Company to defend the claim against all such Persons.

- 11.2 **Advance by the Company.** To the fullest extent permitted by law, expenses (including legal fees and expenses other than these mentioned in the second paragraph of Section 11.1) incurred by an indemnitee in defending any claim, demand, action, suit or proceeding shall, in the circumstances of any claim, demand, action, suit or proceeding made against all directors and officers of the Company (including, where the context so requires or permits, former director(s) and officer(s) of the Company and an individual who acts or acted at the Company's request as a director or officer of a body corporate of which the Company is or was a shareholder or creditor (or an individual who undertakes or has undertaken any liability on behalf of the Company)) and his or her heirs and legal representatives, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the indemnitee to repay such amount if it shall be determined that the indemnitee is not entitled to be indemnified as authorized in Section 11.1.

12. DISPUTE RESOLUTION

- 12.1 **Amicable Resolution.** The Shareholders mutually desire that friendly collaboration will continue among them with respect to the relationship created by this Agreement and the Amended and Restated Limited Partnership Agreement. Accordingly, they will try, and they will cause their respective Affiliates to try, to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement and the Amended and Restated Limited Partnership

Agreement, including any amendments hereto and thereto. In furtherance thereof, in the event of any dispute or disagreement between the Shareholders or their affiliates, as to the interpretation of any provision of this Agreement or the Amended and Restated Limited Partnership Agreement or any other agreements related hereto or thereto or arising out of the transactions contemplated hereby or thereby, or the performance of obligations hereunder or thereunder, including for the purposes of an inability to obtain a Special Majority of the Board when required, other than disputes with respect to any determination of book value, fair market value or Valuation Price pursuant to the Amended and Restated Limited Partnership Agreement, which shall be resolved in the manner set forth in Section 21.4 thereof (each a "Dispute"), then unless otherwise expressly provided in such other agreement related hereto (it being understood that Disputes under the Supply Agreement and the Framework Agreement shall be resolved in accordance with the terms thereof), upon written request of either party, the matter will be referred for resolution to the Operating Committee. The Operating Committee will make a good faith effort to promptly resolve all Disputes referred to it. Operating Committee decisions will be unanimous and will be binding on the Company. If the Operating Committee does not agree to a resolution of a Dispute within thirty (30) days after the reference of the matter to it, the Dispute will be referred to a senior officer of each Shareholder (as so designated by each Shareholder). If the specified senior officers of the Shareholders do not agree to a resolution of the Dispute within thirty (30) days after the reference of the matter to them, then the parties will be free to exercise the remedies available to them under applicable Law, subject to Sections 12.2 and 12.3.

12.2 **Mediation.** In the event any Dispute (other than a Dispute relating to Section 7.8) cannot be resolved in an amicable manner as set forth in Section 112.1, the Shareholders intend that such Dispute be resolved by mediation. If the Operating Committee and the applicable senior officers of each Shareholder are unable to resolve the Dispute as contemplated by Section 12.1, any of the Shareholders may demand mediation of the Dispute by written notice to the other in which case the parties will select a mediator within ten (10) days after the demand. The mediator shall be a single qualified mediator experienced in the matters at issue, such mediator to be mutually agreed upon by the Shareholders. Neither party may unreasonably withhold consent to the selection of the mediator. Each Shareholder will bear its own costs of mediation but both parties will share the costs of the mediator equally.

12.3 **Arbitration.**

12.3.1 In the event that the Dispute is not resolved in accordance with Section 12.1 or 12.2, either party involved in the Dispute may submit the Dispute to binding arbitration pursuant to this Section 12.3; provided that no Dispute arising out of the failure to obtain a Special Majority of the Board pursuant to Section 7.8 shall be eligible for or submitted to binding arbitration pursuant to this Section 12.3. All Disputes submitted to arbitration pursuant to this Section 12.3 shall be resolved in accordance with the Commercial Arbitration Rules (the "Rules") of the American Arbitration Association (the "AAA"). All cost and expenses incurred by the arbitrators shall be shared equally by the applicable parties and

each party shall bear its own costs and expenses in connection with any such arbitration proceeding.

- 12.3.2 In any Dispute submitted to binding arbitration pursuant to this Section 12.3, there shall be three (3) arbitrators: (i) one (1) appointed by BSI, (ii) one (1) appointed by DCC GP Co and (iii) one (1) appointed by the two (2) arbitrators appointed by the Shareholders. Each party to a Dispute shall choose an arbitrator within thirty (30) days of receipt by a party of the demand for arbitration. If any party fails to appoint an arbitrator within the time periods specified herein or if the two arbitrators appointed by the Shareholders are unable to agree upon a third, such arbitrator shall, at any party's request, be appointed by the AAA, pursuant to a listing, ranking and striking procedure in accordance with the Rules. Any arbitrator appointed by the AAA shall have no less than fifteen (15) years of experience with large, complex commercial cases, and shall be an experienced arbitrator.
- 12.3.3 The language of the arbitration shall be English. The place of arbitration shall be New York, New York. Except as set forth in this Section 12, the parties agree that arbitration shall be their exclusive remedy with respect to Disputes. In addition to the authority conferred on the arbitral tribunal by the Rules, the arbitral tribunal shall have the authority to order such production of documents and such depositions of witnesses as may reasonably be requested by either party or by the arbitral tribunal itself. The award rendered in any arbitration commenced hereunder shall be final and binding upon the applicable parties and judgment thereon may be entered in any court of competent jurisdiction. By agreeing to arbitration, the parties do not intend to deprive any court of its jurisdiction to issue a pre-arbitral injunction, pre-arbitral attachment, or other order in aid of arbitration proceedings and/or the enforcement of any award. Without prejudice to such provisional remedies as may be available under the jurisdiction of a court, the arbitral tribunal shall have full authority to grant provisional remedies and to direct the applicable parties to request that any court modify or vacate any temporary or preliminary relief issued by such court, and to award damages for the failure of any applicable party to respect the arbitral tribunal's orders to that effect. Any arbitration hereunder shall be confidential and all information about the arbitration or the substance of the proceedings thereunder shall be treated as Confidential Information pursuant to Section 10 hereof.
- 12.4 **Non-Exclusive Remedy.** The Shareholders acknowledge and agree that money damages would not necessarily be a sufficient remedy for any breach of this Agreement or the Amended and Restated Limited Partnership Agreement by the Shareholders or any of their affiliates. Accordingly, nothing in this Agreement will prevent the Shareholders from seeking injunctive or similar relief in the event: (i) any delay resulting from efforts to resolve such Dispute pursuant to Section 12.2 and Section 12.3 could result in serious and irreparable injury to either party; or (ii) of any actual or threatened breach of any provisions of this Agreement or the Amended and Restated Limited Partnership Agreement. All actions for such injunctive or interim relief shall be brought in a court of competent jurisdiction in accordance with this Agreement. Such remedy

shall not be deemed to be the exclusive remedy for breach of this Agreement or the Amended and Restated Limited Partnership Agreement.

- 12.5 **Enforcement by Shareholders.** Notwithstanding anything to the contrary in this Agreement, the Amended or Restated Limited Partnership Agreement or the Supply Agreement, each Shareholder shall have the right, but not the obligation, to enforce this Agreement, the Amended or Restated Limited Partnership Agreement and the Supply Agreement on behalf of the Company with respect to the obligations of the other Shareholder and its affiliates hereunder and thereunder.

13. GENERAL

- 13.1 **Conflicts.** Should any provision of this Agreement conflict with any article or any by-law of the Company, the provisions of this Agreement shall prevail. The Parties agree to be bound by the terms of the Amended and Restated Limited Partnership Agreement that shall relate to them as shareholders of the Company.
- 13.2 **No Waiver.** No consent or waiver, expressed or implied, by any Party of any breach or default by any Party in the performance of its obligations hereunder shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such other Party of the same or any other obligations of such Party. Failure on the part of any Party to complain of any act or failure to act of any other Party or to declare the other Party in default, irrespective of how long such failure continues, shall not constitute a waiver by the first mentioned Party of its rights hereunder.
- 13.3 **Notices.** Any notice, request, demand or other communication given or made pursuant to this Agreement shall be in writing and delivered to the addresses below, and shall be deemed to have been duly given or made as follows: (i) if sent by registered or certified mail, postage and fees prepaid, on the fifth (5th) Business Day after same was deposited with the post office; (ii) if sent by reputable overnight courier, when delivered; (iii) if sent by facsimile transmission or by any other written form of electronic communication, return receipt requested, the Business Day next following receipt; or (iv) if otherwise actually personally delivered, when delivered. Any Party may change its address for service from time to time by notice given to the other Parties in accordance with the above.

if to BSI, to:

Bécancour Silicon Inc.
c/o Timminco Limited
Sun Life Financial Tower
150 King Street West
Suite 2401
Toronto ON M5H 1J9
Attention: General Counsel and Corporate Secretary
Fax: (416) 364-3451
E-mail: pkalins@timminco.com

a copy (which shall not constitute notice) to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9
Attention: Jay C. Kellerman
Fax: (416) 947-0866
E-mail: jkellerman@stikeman.com

if to DCC GP Co, to:

c/o Dow Corning Corporation
2200 W. Salzburg Road
Midland, Michigan 48686-0994
Attention: Sue K. McDonnell
Senior Vice President, General Counsel & Secretary
Fax: (989) 496-8307
E-mail: sue.mcdonnell@dowcorning.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Attention: David J. Friedman
Fax: 212-735-2000
E-mail: David.Friedman@skadden.com

if to GP, to:

Québec Silicon General Partner Inc.
c/o Bécancour Silicon Inc.
c/o Timminco Limited
Sun Life Financial Tower
150 King Street West
Suite 2401
Toronto ON M5H 1J9
Attention: General Counsel and Corporate Secretary
Fax: (416) 364-3451
E-mail: pkalins@timminco.com

with a copy (which shall not constitute notice) to DCC GP Co together with a copy to the legal advisor of DCC GP Co and the legal advisor of BSI.

13.4 **Preamble.** The preamble forms an integral part of this Agreement.

- 13.5 **Entire Agreement.** The Parties agree that this Agreement and the Amended and Restated Limited Partnership Agreement constitute the complete and exclusive statement of the agreements between them with respect to their relationship as Shareholders in the Company. This Agreement supersedes all prior negotiations, agreements and communications, written or oral between the Shareholders, including their Affiliates, with respect to their relationship as shareholders in the Company.
- 13.6 **Sections and Headings.** The division of this Agreement into articles and sections and the insertion of headings in this Agreement are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 13.7 **Amendment.** No amendments, changes or modifications to this Agreement shall be valid except if the same are in writing and signed by a duly authorized representative of each of the Parties.
- 13.8 **Severability.** If any of the provisions contained in this Agreement are found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not be in any way affected or impaired thereby. In addition, if any provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the Shareholders shall negotiate in good faith appropriate modifications to this Agreement to replace the invalid, illegal or unenforceable provision by a valid, legal and enforceable provision the effect and purpose of which is as close as possible to the intended effect and purpose of the invalid, illegal or unenforceable provision.
- 13.9 **Currency.** Except as otherwise explicitly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada.
- 13.10 **Number and Gender.** Words in the singular include the plural and vice versa and words in one gender include all genders.
- 13.11 **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the Parties and their personal representatives, successors and permitted assigns and any reference to a right or an obligation of a Party shall be deemed to include a reference to such personal representatives, successors and permitted assigns to the extent that the context requires.
- 13.12 **Governing Law.** This Agreement and the rights, obligations and relations of the Parties shall be governed and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.
- 13.13 **Jurisdiction.** The Parties agree to submit to the jurisdiction of the courts of the Province of Québec (within the judicial district of Montreal) with respect to all matters that relate to this Agreement.
- 13.14 **Counterparts.** This Agreement and any amendment, supplement, restatement or termination of this Agreement in whole or in part may be signed and delivered in any

number of counterparts (including facsimile counterparts), each of which when signed and delivered is an original but all of which taken together constitute one and the same instrument.

- 13.15 **Other Documents.** Each Shareholder agrees to sign all such documents and do all such things as may be necessary or desirable to more completely and effectively carry out the terms and intentions of this Agreement and to cause the Company to act in the manner contemplated by this Agreement and the Amended and Restated Limited Partnership Agreement.
- 13.16 **Voting.** Each Shareholder agrees to vote its respective shares in the share capital of the Company so that the decisions, acts, resolutions, things, by-laws or other documents of the Company be in conformity with the provisions of this Agreement.
- 13.17 **Legend on Certificates.** The certificate for shares issued or to be issued by the Company shall bear the following legend:

"The transfer of the shares represented by this certificate is subject to the provisions of and restrictions on transfer set forth in the articles of the Company and the Shareholders Agreement dated as of October 1, 2010."

(signature page follows)

IN WITNESS WHEREOF, THE PARTIES HAVE DULY EXECUTED THIS AGREEMENT ON THE DAY FIRST WRITTEN ABOVE.

BÉCANCOUR SILICON INC.

Per: PKL
duly authorized
Name: **Peter A.M. Kalins**
Title: **General Counsel and Corporate Secretary**

DOW CORNING NETHERLANDS, B.V.

Per: _____
duly authorized
Name:
Title:

QUÉBEC SILICON GENERAL PARTNER INC.

Per: PKL
duly authorized
Name: **Peter A.M. Kalins**
Title: **General Counsel and Corporate Secretary**

IN WITNESS WHEREOF, THE PARTIES HAVE DULY EXECUTED THIS AGREEMENT ON THE DAY FIRST WRITTEN ABOVE.

BÉCANCOUR SILICON INC.

Per: _____
duly authorized
Name:
Title:

DOW CORNING NETHERLANDS, B.V.

Per: *[Signature]* *[Signature]*
duly authorized
Name: R. Arendsen
Title: Managing Director B
Brian B. Tassin
Director-class B

QUÉBEC SILICON GENERAL PARTNER INC.

Per: _____
duly authorized
Name:
Title:

SCHEDULE 7.4

INITIAL REPRESENTATIVES

SHAREHOLDER	REPRESENTATIVES
BSI	John Fenger Robert J. Dietrich Peter A. M. Kalins
DCC GP CO	David R. Soldan Andrew E. Tometich

SCHEDULE 7.9

INITIAL OPERATING COMMITTEE MEMBERS

John Fenger
Millicent Poon
William E. Boardwine
Paul J. Marion

DC Global Holdings S.à.r.l.

August 17, 2011

Becancour Silicon Inc.
c/o Timminco Limited
Sun Life Financial Tower
150 King Street West
Suite 2401
Toronto, Ontario M5H 1J9

Quebec Silicon General Partner Inc.
c/o Becancour Silicon Inc.

Attention: General Counsel and Corporate Secretary

Gentlemen:

Reference is made to the Shareholders Agreement between all the shareholders of Quebec Silicon General Partners Inc., dated October 1, 2010 (the "Shareholders Agreement"). Capitalized terms, unless otherwise defined herein, shall have the meanings assigned to such terms in the Shareholders Agreement.

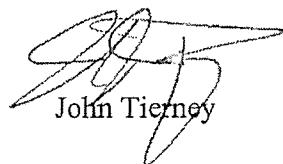
This letter is to notify that Dow Corning Netherlands, B.V. has merged with and into DC Global Holdings S.à.r.l. ("DC Global"), with DC Global as the surviving corporation. DC Global was, at the time of the merger, an Affiliate of, and is the legal successor to, Dow Corning Netherlands, B.V.

This letter is also to confirm, in accordance with Section 6.5 of the Shareholders Agreement, that DC Global agrees to be bound by the terms of the Shareholders Agreement as if it were Dow Corning Netherlands, B.V. All references in the Shareholders Agreement to DCC GA Co. shall hereinafter mean and refer to DC Global Holdings S.à.r.l. We are enclosing herewith a copy the signature page for the Shareholders Agreement executed by DC Global.

We are also enclosing a stock certificate No. CB-1, representing 49 Class B shares, issued in the name of Dow Corning Netherlands, B.V. We would greatly appreciate if this certificate can be cancelled and that a new certificate be issued in the name of DC Global Holdings S.à.r.l.

If you have any questions, please let us know.

Sincerely,



John Tierney

IN WITNESS WHEREOF, THE PARTIES HAVE DULY EXECUTED THIS AGREEMENT ON
THE DAY FIRST WRITTEN ABOVE.

BÉCANCOUR SILICON INC.

Per: 

duly authorized.

Name: Rob Assel

Title: Assistant General Counsel and Assistant
Corporate Secretary

DC GLOBAL HOLDINGS S.a.r.l., as legal
successor to Dow Corning Netherlands, B.V.

Per: 

duly authorized

Name: Brian B. Tessin

Title: Class A Manager

DC GLOBAL HOLDINGS S.a.r.l., as legal
successor to Dow Corning Netherlands, B.V.


Per: _____

duly authorized

Name:

Title:

QUÉBEC SILICON GENERAL PARTNER INC.

Per: 

duly authorized

Name: Rob Assel

Title: Assistant General Counsel and Assistant
Corporate Secretary

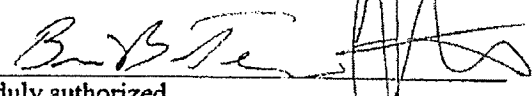
IN WITNESS WHEREOF, THE PARTIES HAVE DULY EXECUTED THIS AGREEMENT ON THE DAY FIRST WRITTEN ABOVE.

BÉCANCOUR SILICON INC.

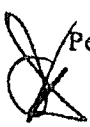
Per: _____
duly authorized.
Name:
Title:

DC GLOBAL HOLDINGS S.a.r.l., as legal
successor to Dow Corning Netherlands, B.V.

CP

Per: 
duly authorized
Name: *BRIAN TASSIN & JOHANNA VAN DOORT*
Title: *CLASS A MANAGER & CLASS B MANAGER*

DC GLOBAL HOLDINGS S.a.r.l., as legal
successor to Dow Corning Netherlands, B.V.




Per: _____
duly authorized
Name: *JOHANNA VAN DOORT*
Title: *CLASS B MANAGER*

QUÉBEC SILICON GENERAL PARTNER INC.

Per: _____
duly authorized
Name:
Title:

TAB I

This is Exhibit "I"
to the affidavit of Peter Kalins,
sworn before me on the 9th day
of May, 2012



Commissioner for Taking Affidavits

Yusuf Yannick Katirai, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

OUTPUT AND SUPPLY AGREEMENT

This Output and Supply Agreement (this "**Agreement**"), dated as of October 1, 2010 (the "**Effective Date**"), is entered into by and among Silicium Québec Société en Commandite / Québec Silicon Limited Partnership, a limited partnership established under the laws of the Province of Québec, Canada ("**Becancour LP**"), Dow Corning Corporation, a Michigan corporation ("**DCC**"), and Bécancour Silicon Inc., a corporation governed by the laws of Québec ("**BSI**") (DCC and BSI, each a "**Customer**").

WITNESSETH:

WHEREAS, BSI is a wholly-owned subsidiary of Timminco Limited ("**TL**");

WHEREAS, DCC, TL and BSI have entered into that certain Framework Agreement dated as of August 10, 2010 (the "**Framework Agreement**"), pursuant to which DCC acquired forty-nine percent (49%) of the equity interests in Becancour LP. BSI owns the remaining fifty-one percent (51%) of the equity interests in Becancour LP;

WHEREAS, Dow Corning Canada, Inc., Québec Silicon General Partner Inc. and BSI have entered into that certain Amended and Restated Limited Partnership Agreement, dated as of October 1, 2010, setting forth certain governance terms relating to the operation of Becancour LP (the "**Limited Partnership Agreement**"); and

WHEREAS, the Framework Agreement requires Becancour LP, DCC and BSI to execute this Agreement on or prior to the Closing Date (as defined in the Framework Agreement) setting forth the terms upon which Becancour LP will produce and supply silicon metal of certain grades as specified herein to DCC and BSI, and dedicate its entire output to such parties.

NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set forth herein, intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I PRODUCT

1.1 Product

Becancour LP shall produce the following [REDACTED] in each case to the extent that such grade of silicon metal meets the Product specifications of each Customer. Each such grade of silicon metal is referred to as a "**Product Line**", and each such Product Line, as well as any other products produced hereunder on behalf of a Customer pursuant to such Customer's Specifications, is referred to as a "**Product**". DCC's initial Product specifications are those specifications designated by DCC and set forth in [REDACTED] as modified in accordance with the terms hereof, the "**DCC Specifications**"). BSI's Product specifications are those specifications designated by BSI for Product being produced for BSI as of the Effective Date (as modified in accordance with the terms hereof, the "**BSI Specifications**" and, together with DCC's Specifications, the "**Specifications**"). Each Customer may modify its Specifications from time to time in accordance with Section 5.1(b), provided that to the extent that such modifications require amending any of the terms of this Agreement, the parties shall promptly execute an

amendment to this Agreement in a manner that does not adversely affect the other Customer (including with respect to Price or Customer Output Capacity (each as defined below)).

1.2 Other Products and By-Products

Becancour LP may not produce any products other than the Products as requested by a Customer in such Customer's Specifications, except that Becancour LP may produce any non-silicon metal by-products as a result of Product production for Customers in the ordinary course ("**By-Products**"). Becancour LP may only produce products within the Product Lines except in the event that the Customers have agreed in accordance with the terms of the Limited Partnership Agreement that Becancour LP may produce grades of silicon metal other than the Product Lines ("**Other Products**"). If the parties agree to the production of Other Products, the parties hereto shall promptly execute, to the extent necessary, an amendment to this Agreement, provided that neither Customer shall be adversely affected by such amendment (including with respect to Price or Customer Output Capacity). BSI, on behalf of Becancour LP, shall use commercially reasonable efforts to sell any By-Products to third parties, pursuant to that certain Agency Services Agreement between BSI and Becancour LP dated as of the date hereof as such may be amended from time to time ("**Agency Services Agreement**"), provided that such By-Products shall be sold on market terms and all revenues from such sales (net of any commissions payable to BSI pursuant to the Agency Services Agreement) shall be deducted from the Actual Full Cost (as defined below) of producing Product as provided in Section 4.3.

ARTICLE II QUANTITY AND ALLOCATION

2.1 Minimum Product Commitment.

For each calendar year, each Customer shall purchase its allocated share of the volume of Product produced by Becancour LP in such year pursuant to the Production Plan as agreed pursuant to Section 5.1(b). In the event that a Customer does not wish to purchase any portion of its allocation of Product, such Customer shall act in accordance with Section 2.3.

2.2 Allocation of Product Production Capacity.

- (a) Subject to ■ Becancour LP shall allocate fifty-one percent (51%) of its total annual production capacity, as measured in metric tons of shippable Product produced for the Customers pursuant to the Specifications (the "**Customer Output Capacity**"), meeting the BSI Specifications to BSI and shall allocate forty-nine percent (49%) of its total annual Customer Output Capacity meeting the DCC Specifications to DCC. In the event that a Customer changes its Specifications ■ resulting from such change in Specifications (whether a material loss of capacity as a result of the conversion of equipment to accommodate such change in Specifications or any other factor affecting production capacity) shall be ■ to such Customer. If the Parties have agreed, in accordance with the terms of the Limited Partnership Agreement, to expand the production capacity of Becancour LP beyond the three (3) furnaces that are in operation as of the Effective Date, BSI shall be entitled to fifty-one percent (51%) and DCC shall be entitled to forty-nine percent (49%) of such additional

Customer Output Capacity, unless the Customers mutually agree otherwise in writing.

(b) [REDACTED]

(c) [REDACTED]

2.3 Option to Purchase Unwanted and Unused Allocation

If either Customer elects not to purchase any portion of its allocation of Product that has not yet been produced (and is not in process) by Becancour LP, such Customer shall provide written notice to the other Customer and Becancour LP at least sixty (60) days prior to the scheduled production of such Product of the amount of Product it wishes not to purchase (the "Non-Purchased Product") and, subject to this Section 2.3, such Customer shall not be required to purchase the Non-Purchased Product. Within thirty (30) days following receipt of any such notice, the other Customer shall have the option, upon written notice to Becancour LP and the other Customer, to elect to purchase any or all of such allocation of Non-Purchased Product (which shall be produced according to such purchasing Customer's Specifications in the Product Line of such purchasing Customer's choosing), at [REDACTED] and Becancour LP shall invoice such purchase in accordance with Article IV herein. If such other Customer does not purchase all of the Non-Purchased Product, then:

(a) the Customer that elects to purchase less than its full allocation of Product (the "Short Customer") shall [REDACTED]

(b) the Short Customer shall [REDACTED] and

(c) [REDACTED]

An illustration of the shortfall amount attributable to unwanted Product allocation is attached as [REDACTED]. Notwithstanding the foregoing, the parties may, by mutual agreement, determine to change the total Product output of Becancour LP on a proportional basis and the related [REDACTED] without any Customer then being required to comply with the provisions of Section 2.3 (unless a Customer does not wish to purchase any portion of its allocation of Product based on the new arrangements then set) [REDACTED].

ARTICLE III COMPLIANCE WITH LAW

3.1 Compliance with Laws

Becancour LP shall use its reasonable best efforts to comply in all material respects with, and shall ensure that the Product is manufactured in accordance with, all applicable Laws (as defined in the Framework Agreement), including the applicable provisions (as amended) of: An Act Respecting Labour Standards (R.S.Q. c. N-1.1); the Canada Labour Code (R.S.C. 1985, c. L-2); An Act Respecting Occupational Health and Safety (R.S.Q. c. S-2.1); An Act Respecting Industrial Accidents and Occupational Diseases (R.S.Q. c. A-3.001); the Charter of Human Rights and Freedoms (R.S.Q. c. C-12); the Canadian Environmental Protection Act, 1999 (S.C.

1999, c. 33); the Environment Quality Act (R.S.Q. c. Q-2); the Transportation of Dangerous Goods Act, 1992 (S.C. 1992, c. 34); the Transportation of Dangerous Goods Regulations (SOR/2001-286); and the Transportation of Dangerous Substances Regulation, 2002 (G.O.Q. 2, 4073).

3.2 Additional Obligations

Upon the request of a Customer, Becancour LP shall provide such Customer such information as may be reasonably required for the Customer to comply with all Laws with respect to the Product. Without limiting Becancour LP's obligation to comply with the Specifications, Becancour LP shall further:

- (a) adhere to industry standards for quality control and safe handling;
- (b) upon the request of a Customer or if required by Law, send each Customer (i) a copy of current Material Safety Data Sheets covering the Product and (ii) timely updates thereto; and
- (c) collaborate with each Customer in the implementation of environmental, health and safety practices relating to the Product. Such practices shall include, but without being limited thereto, handling, storage, use, disposal, recycling, waste minimization and waste management of the Product.

3.3 Responsible Care

Each Customer is committed to support a continuing effort to improve the chemical industry's responsible management of chemicals by following the principles of the Responsible Care® initiative of the American Chemistry Council and the Responsible Care® initiative of the Chemistry Industry Association of Canada, in each case as set forth in [REDACTED]. Becancour LP agrees to operate its business in a manner that is consistent with these principles or a similarly comprehensive health, safety and environmental program.

ARTICLE IV PRICE AND PAYMENT

4.1 Price

Subject to Section 4.2, 4.3 and 4.4, for each metric ton of Product produced for a Customer, such Customer shall pay [REDACTED]

4.2 Budgeted Full Cost

4.3 Actual Full Cost

During each Price True-Up, the parties shall discuss and mutually agree to [REDACTED]

- (a) [REDACTED]

(b) [REDACTED] and

(c) [REDACTED]

[REDACTED]
4.4 Price True-Up

[REDACTED]
4.5 Payment

Becancour LP shall invoice each Customer (a) within [REDACTED] days after the end of each month for Product produced according to such Customer's Specifications and delivered to such Customer during such month and any amounts required to be reimbursed or paid by such Customer to Becancour LP pursuant to this Agreement (including Section 2.3) with respect to activities during such month and (b) within [REDACTED]. Invoices shall be issued to both Customers on the same day and shall be due and payable no later than [REDACTED] days after the Customer's receipt of an invoice. If either Customer does not pay an invoice in full when due, Becancour LP shall be entitled to (a) charge interest on any unpaid amount at the rate of [REDACTED] per month, which interest shall accrue daily from the due date until such time as such amount is paid in full; and (b) in the event that a Customer's payment is more than [REDACTED] days past due, refrain from [REDACTED]

ARTICLE V
PRODUCTION PLANNING AND MEETINGS

5.1 Annual Production Planning Meeting

(a) Minimum Product Production

Becancour LP shall use commercially reasonable efforts to produce an aggregate of at least 47,000 metric tons of Product during each calendar year during the term of the Agreement, unless the Customers mutually agree otherwise pursuant to the Production Plan (the "**Minimum Annual Production**"). The Customers acknowledge that the Minimum Annual Production is a target, based on the initial benchmark production capacity as agreed upon by the Customers in connection with the Framework Agreement, and that actual annual production volumes shall be dependent upon such items as planned maintenance and downtime as well as the availability of raw materials, power, employees on commercially viable terms and other operational constraints that may arise, which events Becancour LP shall address in good faith and in the ordinary course of business. If Becancour LP is unable to produce the volume of Minimum Annual Production due to Force Majeure Event (as defined below), the shortfall in production during such year shall be applied to each Customer's allocated Customer Output Capacity (as defined below) in proportion to the allocation of Product set forth in Section 2.2.

(b) Annual Production Planning Meeting

The parties shall, through the Operating Committee appointed pursuant to the Limited Partnership Agreement (the "**Operating Committee**"), hold an annual production planning meeting at a mutually convenient time in the last two (2) weeks of October of each year (the "**Annual Production Planning Meeting**") to discuss and mutually agree to Becancour LP's production and delivery schedule for the following calendar year (the "**Production Plan**"), including (i) the total Customer Output Capacity planned for the following calendar year, (ii) the volume of Product in each Product Line to be produced on a month-to-month basis according to each Customer's Specifications, (iii) the production schedules relating thereto, (iv) planned capital expenditures, (v) any planned shutdown of the Becancour LP plant, and (vi) whether a Customer believes that it can provide any key raw material used in the production of the Product (with equivalent or better quality) to Becancour LP at a lower cost than Becancour LP is paying at such time and, if so, the terms of such arrangement, and (vii) any changes to a Customer's Specifications and the effect of such changes on the production schedule and Price, including any changes to the cost allocation to equitably reflect the changes in the Specifications. The Production Plan and the other agreements of the parties with respect to the other items set forth in this Section 5.1(b) and Sections 4.2 and 4.3 shall be memorialized in writing. Without limiting the foregoing, during the Annual Production Planning Meeting, the parties shall discuss the scheduling of the production time of the plant to accommodate the output needs of each Customer consistent with the use of the capacity dedicated to each Customer, as specified in Section 2.2. For the fourth quarter of 2010, the Budgeted Full Cost for each Product Line and the Production Plan shall be as set forth in [REDACTED]

(c) Key Raw Materials

If any Customer believes it can provide any key raw material (with equivalent or better quality) to Becancour LP at a lower cost than Becancour LP's current cost (and taking into consideration the raw materials requirements to meet the Specifications and any costs associated with terminating existing raw materials supply relationships, provided that any such costs associated with termination of affiliate supply relationships must be reasonable) and provides written notice to Becancour LP to such effect, then Becancour LP shall have the option in its discretion, acting in a commercially reasonable manner, to accept such key raw material from such Customer. If a Customer so supplies any key raw material, the price for the Product will be adjusted so that the economic benefit is applied to each Customer in proportion to the allocation of Product under Section 2.2; provided, that, if such economic benefit is only applicable to a particular Customer's Product (based on such Customer's Specifications), then the applicable Customer shall receive the entire economic benefit thereof.

5.2 Quarterly Meetings

The Customers and Becancour LP shall, through the Operating Committee, meet quarterly during the month immediately prior to the end of each calendar quarter to discuss and

mutually agree to (a) any adjustments to the then-current Production Plan and/or (b) subject to Section 2.3, any changes in the total output production.

ARTICLE VI SHIPMENT, DELIVERY AND STORAGE

6.1 Shipments and Packaging

Shipments of Product will be made Free Carrier at Becancour LP, Bécancour, Québec, Canada, loaded to each Customer's rail car, truck or shipping container. Each Customer shall select the carrier and the routing for its respective deliveries. Becancour LP shall load Product to the applicable Customer's rail cars, trucks or shipping containers at no additional cost to such Customer. To the extent any Customer requires a method of shipment or packaging (e.g., bulk totes) other than the foregoing, any additional costs of such shipment or packaging incurred by Becancour LP shall be considered special costs and shall be charged only to such Customer in accordance with Section 4.3(b), unless the Customers mutually agree otherwise in writing. All references in this Agreement to delivery terms shall use and refer to the Incoterms as published by the International Chamber of Commerce, 2000 edition.

6.2 Delivery

Becancour LP shall deliver the monthly volumes of Product to each Customer in accordance with the delivery schedule in the Production Plan. Delivery by Becancour LP of Product shall be deemed to have occurred: (a) for Product that is not stored pursuant to Section 6.4, at such time as such Product is delivered to the carrier of such Customer (or of such Customer's subsequent, third party customer (an "End-Customer")); and (b) for Product that is stored pursuant to Section 6.4, at such time as such Product is placed in storage. Upon request of the Customer that had requested storage of such Product, such Product shall be removed from storage and loaded onto such Customer's (or End-Customer's) carrier.

6.3 Product Inspection

All Product will be subject to final inspection and approval by the applicable Customer (or End-Customer) within [REDACTED] days after: (a) for deliveries made pursuant to Section 6.2(a), the date on which such Customer (or End-Customer) has received both the applicable Product delivery at such Customer's (or End-Customer's) site and the related certificate(s) of analysis; and (b) for deliveries made pursuant to Section 6.2(b), the date [REDACTED] and such Customer (or End-Customer) has received the related certificate(s) of analysis. A Customer may reject any such Product that does not meet the applicable Specifications or contains foreign material, even if such Customer [REDACTED]. In such case, Becancour LP shall, at the Customer's option, either: (a) replace the non-conforming Product, provided that such Customer shall designate, in its reasonable discretion, when such replacement shall be furnished to such Customer (or End-Customer), and provided further that such Customer shall provide Becancour LP with no less than ten (10) days prior written notice of such date; (b) refund the Price of the non-conforming Product and deduct the volume of the non-conforming Product from such Customer's Product commitment pursuant to Section 2.1 during the applicable calendar year; or (c) if Becancour LP cannot replace such non-conforming Product within [REDACTED] days of notice to Becancour LP of the rejection thereof, to the extent such Customer [REDACTED] Becancour LP shall, in accordance with Section 4.4, refund the Price of

the non-conforming Product and provided that, for purposes of this Section 6.3, such cost shall not exceed . Any production capacity spent manufacturing replacement Product shall be allocated in proportion to the allocation of Product under Section 2.2. Without limiting the foregoing, Becancour LP shall arrange, at its own expense, for prompt return or disposal of any non-conforming Product, which disposal may include the sale by Becancour LP of such non-conforming Product to a third party.

6.4 Storage

(a) Storage Services

At any time before Becancour LP has initiated shipment of Product to a Customer (or its End-Customer) pursuant to Section 6.1, such Customer may elect to store such Product at Becancour LP's facilities, up to a maximum of (i) for DCC, forty-nine percent (49%) or (ii) for BSI, fifty-one percent (51%) of the maximum storage space for Product at Becancour LP's facilities, provided that to the extent that a Customer does not use its allocated maximum, the other Customer may avail itself of such unused storage space until such time as the original Customer requires such storage space. Title to any such stored Product will shift to the applicable Customer at such time as such Product has been placed in storage and the applicable invoice has been issued to such Customer in accordance with Section 4.5. DCC may use the storage space afforded to it under this Agreement for Product produced for it under this Agreement or for product being supplied to it by BSI or its affiliates pursuant to other arrangements. Each Customer shall reimburse Becancour LP for all actual costs incurred by Becancour LP in providing off-site storage to such Customer pursuant to this Section 6.4.

(b) Storage Conditions

Becancour LP shall comply with the following storage conditions:

- (i) the storage location shall be in a secure covered location with signs will be posted at all entrances to the storage location with the following language: "The Silicon stored within this Area is owned by [DCC/BSI]." Each Customer may inspect the storage location and Product stored therein upon reasonable notice and at reasonable times;
- (ii) the Product will be kept free from contamination by water, oil, scrap wood, scrap steel, concrete pieces or other contaminants; and
- (iii) Becancour LP shall identify the furnace taps associated with each storage location and will communicate the relevant tap quality data associated with Product loaded into each of Customer's containers.

**ARTICLE VII
TERM AND TERMINATION**

7.1 Term

This Agreement shall commence as of the Effective Date and shall continue in perpetuity until terminated pursuant to Section 7.2.

7.2 Automatic Termination

This Agreement shall automatically terminate upon the dissolution or liquidation of Becancour LP in accordance with the Limited Partnership Agreement.

7.3 Bankruptcy; Insolvency

The Parties acknowledge and agree that the bankruptcy or insolvency of one Customer shall not affect the rights of the other Customer pursuant to this Agreement.

**ARTICLE VIII
AUDIT RIGHTS**

8.1 Right to Audit

- (a) Upon reasonable prior written notice, each Customer and its representatives shall have the right to conduct in-depth audits of (a) Becancour LP's operations, including its facilities and books and records, and (b) the basis for the Actual Full Cost charged by Becancour LP to such Customer, in connection with this Agreement, one (1) time per calendar year or more frequently if reasonably required in order to comply or remain in compliance with any applicable Law. Each Customer shall bear the costs of all audits conducted by such Customer.
- (b) Becancour LP shall provide the auditing Customer and its employees, contractors, agents, or other representatives with such information, reasonable assistance and access to Becancour LP's premises, employees and books and records as is reasonably necessary in order for such Customer to fully and promptly carry out each audit. Becancour LP shall ensure that all of its personnel reasonably cooperate with any such audit.
- (c) If a Customer's exercise of its rights under this Section 8.1 results in audit findings that Becancour LP has failed to perform its obligations under this Agreement, the auditing Customer shall make the audit findings available to Becancour LP and the other Customer. The Customers and Becancour LP shall use commercially reasonable efforts to agree to a remedial plan and a timetable for achievement of the planned actions and/or improvements. Following such agreement, Becancour LP shall implement that plan in accordance with the agreed time table and shall confirm its completion by a notice in writing to such Customer.

- (d) If a Customer's exercise of its rights under this Section 8.1 results in audit findings that a Customer has overpaid or underpaid for Product (in each case after giving effect to a Price True-Up for the applicable period) then (i) in the event of an overpayment, Becancour LP shall pay such Customer's overpayment, or (ii) in the event of an underpayment, such Customer shall pay Becancour LP an amount equal to such underpayment, in each case within thirty (30) days following such delivery to Becancour LP of the audit findings unless disputed by Becancour LP, in which case, promptly following final determination of such dispute in accordance with Article X.

ARTICLE IX CONFIDENTIALITY

9.1 Confidential Information

The contents of this Agreement and all information furnished to one party by any other party or derived from the information furnished by a party in the performance of this Agreement ("**Confidential Information**") are to be kept confidential between the parties, not disclosed to any third party and not used by a receiving party except as permitted herein and except for the specific purpose of performing its obligations or exercising its rights hereunder. Each party shall inform those performing services on its behalf in accordance with this Agreement of these obligations and shall be responsible for all violations by such persons of this Article IX. Each party agrees to furnish technical and business information as reasonably required to satisfy the requirements of this Agreement only to the extent that each party is legally free to disclose such information. Notwithstanding the foregoing, each party may share such Confidential Information with its affiliates (including for the purpose of this Section 9.1, entities owning directly or indirectly fifty percent (50%) or more of its stock). This Article IX shall survive the termination of this Agreement.

9.2 Exceptions

Each party may disclose (subject to applicable Laws) Confidential Information of another party if (a) any such Confidential Information is or becomes generally available to the public other than as a result of disclosure by a party (or any of its affiliates) that does not own such Confidential Information, (b) any such Confidential Information (including any report, statement, testimony or other submission to a governmental authority) is required by applicable Laws, including but not limited to applicable securities laws and accounting regulations, after prior notice of such intention to disclose has been given to the disclosing party to the extent such notice is permitted by applicable Law, provided that no such notice is required if prohibited by applicable Law, (c) any such Confidential Information is reasonably necessary to be disclosed in connection with any dispute with respect to this Agreement (including in response to any summons, subpoena or other legal process or formal or informal investigative demand issued to the disclosing party in the course of any litigation, arbitration, mediation, investigation or administrative proceeding), (d) any such Confidential Information was or becomes available to a party on a non-confidential basis and from a source (other than a party to this Agreement or any affiliate or representative of such party) that is not bound by a confidentiality agreement with respect to such information or (e) any such Confidential Information is in such party's lawful possession as of the Closing Date or independently

developed after the Closing Date without the aid, application or use of any information that is to be kept confidential under this Article IX as evidenced by a written record proving such independent development.

ARTICLE X DISPUTE RESOLUTION

10.1 Disputes

If a dispute arises under this Agreement such dispute shall first be referred for resolution to the Operating Committee. If the Operating Committee is unable to resolve such matter within ten (10) days, the parties shall escalate such dispute to the senior officers of each party, as applicable, set forth in [REDACTED] as may be amended by each party from time to time (the "Senior Officers"), by providing written notice of the dispute specifying the nature of the dispute to the other party's (ies') Senior Officer. Upon the other party's (ies') Senior Officer's receipt of this notice, the applicable Senior Officers shall, within five (5) business days, enter into discussions concerning the dispute. If the dispute is not resolved as a result of such discussions within ten (10) days, such dispute shall be referred by the Senior Officers to non-binding mediation (with such mediator to be reasonably agreed by the parties to such dispute), or if the dispute is with respect to pricing related matters, final and binding arbitration. The expense of mediation and/or arbitration shall be borne equally between or among the parties to the dispute. Each party shall pay the fees and expenses of its own counsel.

10.2 Arbitration Procedures.

- (a) In the event that both Customers and Becancour LP are parties to a dispute and the interests of Becancour LP and BSI are adverse in such dispute, there shall be five (5) arbitrators, three (3) of whom shall be appointed individually by each party to the dispute and two (2) of whom shall be neutral arbitrators appointed by the American Arbitration Association ("AAA"), in each case in accordance with the last sentence of this Section 10.2(a). In the event there are only two parties to the dispute, or in the event that both Customers and Becancour LP are parties to the dispute but the interests of Becancour LP and BSI are not adverse in such dispute (in which case Becancour LP and BSI shall be treated as one party for purposes of this Section 10.2), there shall only be three (3) arbitrators, two (2) of whom shall be appointed individually by each party to the dispute and the two (2) appointed arbitrators shall choose a third arbitrator. Each party to a dispute shall choose an arbitrator within thirty (30) days of receipt by a party of the demand for arbitration. If any party fails to appoint an arbitrator within the time periods specified herein, such arbitrator shall, at any party's request, be appointed by the AAA, pursuant to a listing, ranking and striking procedure in accordance with the Commercial Arbitration Rules of the AAA ("AAA Rules"). Any arbitrator appointed by the AAA shall have no less than fifteen (15) years of experience with large, complex commercial cases, and shall be an experienced arbitrator.
- (b) The language of the arbitration shall be English. The place of arbitration shall be New York, New York.

- (c) In addition to the authority conferred on the arbitral tribunal by the AAA Rules, the arbitral tribunal shall have the authority to order such production of documents and such depositions of witnesses as may reasonably be requested by either party or by the arbitral tribunal itself.
- (d) The award rendered in any arbitration commenced hereunder shall be final and binding upon the applicable parties and judgment thereon may be entered in any court of competent jurisdiction.
- (e) By agreeing to arbitration, the applicable parties do not intend to deprive any court of its jurisdiction to issue a pre-arbitral injunction, pre-arbitral attachment, or other order in aid of arbitration proceedings and/or the enforcement of any award. Without prejudice to such provisional remedies as may be available under the jurisdiction of a court, the arbitral tribunal shall have full authority to grant provisional remedies and to direct the applicable parties to request that any court modify or vacate any temporary or preliminary relief issued by such court, and to award damages for the failure of any applicable party to respect the arbitral tribunal's orders to that effect.
- (f) Any arbitration hereunder shall be confidential, and the applicable parties, and their agents and the arbitrators shall not disclose to any non-party the subject of the arbitration, any information about the arbitration or the substance of the proceedings thereunder except (i) as may be required by Law, (ii) as necessary to enforce this Agreement to arbitrate or any award hereunder or (iii) to a party's shareholders, provided that the disclosing party reasonably believes that such information is material to the disclosing party's business.

ARTICLE XI WARRANTIES, INDEMNIFICATION AND LIMITATION OF LIABILITY

11.1 Representations and Warranties.

Each party represents and warrants that it has (a) all rights and authority required to enter into this Agreement and (b) taken all requisite corporate and other action to approve the execution, delivery and performance of this Agreement and it is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation.

11.2 Additional Warranties from Becancour LP

Becancour LP warrants to each Customer that (a) the Product delivered to or on behalf of such Customer shall be free from defects in materials, (b) the Product shall conform to all Specifications or otherwise does not contain defects in workmanship and (c) the Customers shall receive good and valid title to the Product delivered hereunder. Any breach by Becancour LP of the warranties in Section 11.2(a) or (b) shall be handled in accordance with Section 6.3. The warranties of Becancour LP pursuant to 11.2(a) and 11.2(b) herein shall be in effect for a period of 18 months from the date of delivery of Product to a Customer (or End-Customer), whether into storage or to the Customer's (or End-Customer's) site.

11.3 Disclaimer of Warranties

EXCEPT AS SPECIFIED ABOVE, THERE ARE NO EXPRESS WARRANTIES BY ANY PARTY. EACH PARTY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE OF THE PRODUCT SUPPLIED.

11.4 Indemnification

Becancour LP shall indemnify, defend and hold harmless each Customer, and its respective personnel, successors and assigns from any and all losses, liabilities, damages and claims, and all related costs and expenses (including reasonable legal fees and disbursements and costs and expenses of investigation and litigation, and costs of settlement, judgment, interest and penalties) ("**Losses**") and threatened Losses to the extent resulting from or arising out of any action, suit, proceedings, claim, demand, investigation or assessment made or brought by a third party ("**Third Party Claims**") arising from, relating to or based on a claim that the manufacture or delivery of the Product by Becancour LP infringes the intellectual property rights of a third party.

11.5 Indemnification Procedures

(a) Notice

A Customer seeking indemnification under Section 11.4 shall give Becancour LP prompt notice of any Third Party Claim that may give rise to an indemnification obligation under Section 11.4, together with an estimated amount of such claim (if then estimable). Failure to give such notice shall not affect the indemnification obligations hereunder in the absence of actual and material prejudice and in such case, only to the extent of such prejudice.

(b) Defense against Third Party Claims

Becancour LP shall have the right to assume the defense (at its expense) of any such claim through counsel of Becancour LP's choosing by so notifying the indemnified Customer within fifteen (15) business days of the first receipt by Becancour LP of such notice from the indemnified Customer; provided, however, that any such counsel shall be reasonably satisfactory to the indemnified Customer. In addition, if under applicable standards of professional conduct, a conflict between an indemnified Customer and Becancour LP exists in respect of such Third Party Claim, Becancour LP shall pay the reasonable fees and expenses of such additional counsel as may be required to be retained in order to resolve such conflict (but not more than one firm of counsel). If Becancour LP assumes such defense, the indemnified Customer shall have the right to participate in the defense thereof (at its own expense). If Becancour LP chooses to defend or prosecute any Third Party Claim, Becancour LP shall not settle or compromise any litigation with respect to such Third Party Claim without the consent of the indemnified Customer.

11.6 Limited Liability

Except with respect to (a) Third Party Claims that are the subject of indemnification pursuant to Section 11.4, (b) claims arising out of Becancour LP's gross negligence or willful misconduct, (c) personal injury, death or damage to tangible property caused by Becancour LP or its personnel, (d) fraudulent or criminal acts by Becancour LP or its personnel or (e) claims arising out of Becancour LP's breach of the confidentiality provisions herein, Becancour LP's liability and each Customer's exclusive remedy shall be limited to, at each Customer's option, as applicable, (x) replacement of non-conforming Product, (y) in the case of delayed shipments, expediting costs pursuant to Section 6.2 or (z) a refund of the Price of the non-conforming Product plus reimbursement of the incremental increase in the cost of purchasing Product from another source, provided that with respect to clause (z) such liability shall not exceed [REDACTED]

11.7 No Special Damages

NO PARTY SHALL HAVE ANY LIABILITY FOR ANY LOSS OF PROFITS, SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY, PUNITIVE OR INCIDENTAL DAMAGES ARISING OUT OF THIS AGREEMENT OR ANY CONDITION OR, WARRANTY, EXPRESS OR IMPLIED, OR ANY DEFECT IN THE PRODUCT DELIVERED.

ARTICLE XII MISCELLANEOUS

12.1 Amendments; No Waivers

- (a) Any provision of this Agreement (including the Schedules and Exhibits hereto) may be amended or waived at any time if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by all of the parties hereto or, in the case of a waiver, by the party against whom the waiver is to be effective.
- (b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

12.2 Notices

All notices, requests and other communications to any party hereunder shall be in writing (including facsimile or similar writing) and shall be deemed to have been duly given upon receipt when delivered in person, by facsimile or email (receipt confirmed) or by overnight courier or registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to BSI, to

Becancour Silicon Inc.
c/o Timminco Limited
Sun Life Financial Tower
150 King Street West
Suite 2401
Toronto ON M5H 1J9
Attention: General Counsel and Corporate Secretary
Fax: (416) 364-3451
E-mail: pkalins@timminco.com

a copy (which shall not constitute notice) to:

Stikeman Elliott LLP
199 Bay Street
Suite 5300
Toronto, ON M5L 1B9
Attention: Jay Kellerman
Fax: (416) 947-0866
E-mail: jkellerman@stikeman.com

if to DCC to:

Dow Corning Corporation
2200 W. Salzburg Road
Midland, MI 48686-0994
Attention: Sue K. McDonnell
Senior Vice President, General Counsel &
Secretary
Fax: 989-496-1709

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Attention: David J. Friedman
Fax: 212-735-2000
E-mail: David.Friedman@skadden.com

if to Becancour LP, to:

6500 Rue Yvon Trudeau

Bécancour, QC G9H 2V8
Attention : President and CEO
Fax : (819) 294-9001
E-mail : rboisvert@silbec.com

12.3 Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement, provided further that a Customer may assign its rights hereunder (a) in accordance with the terms of the Limited Partnership Agreement, in connection with a transfer of an interest in the equity of Becancour LP and (b) without consent to an affiliate of such Customer. In the event that DCC transfers any of its rights hereunder to an affiliate, DCC shall irrevocably and unconditionally guarantee to BSI the punctual and full performance of all the obligations (including performance of payment or contribution) of such affiliate pursuant to this Agreement. To the extent such affiliate of DCC fails to make any payment or contribution pursuant to this Agreement, DCC will make such payment or contribution specifically in accordance with the applicable provisions of the Agreement, as if such payment were being made by such affiliate.

12.4 Governing Law.

- (a) This Agreement, including all matters of construction, validity and performance, shall be construed in accordance with and governed by the law of the Province of Quebec (without regard to principles of conflicts or choice of laws) as to all matters, including but not limited to, matters of validity, construction, effect, performance and remedies.
- (b) The application to this Agreement of the United Nations Convention on Contracts for the International Sale of Goods is excluded.

12.5 Jurisdiction

Except as otherwise provided in this Agreement, any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby may be brought in any federal or state court located in New York, New York, and each of the parties hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by Law, any objection which it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 12.2 shall be deemed effective service of process on such party.

12.6 Waiver of Jury Trial

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12.7 Counterparts; Effectiveness

This Agreement may be executed and delivered in one or more counterparts, included by facsimile, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument.

12.8 Entire Agreement

Subject to Section 10 of the Limited Partnership Agreement, this Agreement (including the Schedules and Exhibits hereto) constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes and cancels all prior agreements, negotiations, correspondence, undertakings, understandings and communications of the parties, oral and written, with respect to the subject matter hereof and thereof. For the avoidance of doubt, this Section 12.8 does not apply to that certain [REDACTED] which shall continue in full force and effect in accordance with its terms.

12.9 Third Party Beneficiaries

Nothing contained in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby shall create any rights in, or be deemed to have been executed for the benefit of, any Person that is not a party hereto or thereto or a permitted successor or assign of such a party.

12.10 Severability

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

12.11 Force Majeure

- (a) Without limiting Section 2.1, if (i) Becancour LP is wholly or partially prevented from, or delayed in, providing Product or performing any of its obligations hereunder or (ii) a Customer is wholly or partially prevented from receiving Product or performing any of its obligations hereunder, in either case by reason of events beyond the applicable party's reasonable control (including acts of God,

fire, explosion, accident, floods, earthquakes, embargoes, epidemics, war, acts of terrorism, nuclear disasters, shortage of raw materials or available energy, or work stoppage) (each, a "Force Majeure Event"), then, the applicable party shall not be responsible for such failure to perform caused by such Force Majeure Event, and the time for performance will be extended for a period equal to the duration of the Force Majeure Event. Upon the occurrence of a Force Majeure Event, the affected party shall promptly give written notice to the other parties of the Force Majeure Event and of the expected duration of such Force Majeure Event.

- (b) In the event Becancour LP is wholly or partially prevented from, or delayed in, providing Product due to a Force Majeure Event, Becancour LP shall use commercially reasonable efforts to (i) avoid or remove the applicable Force Majeure Event, and (ii) resume normal production and delivery of Product with the least possible delay and the applicable Customer(s) shall not be charged for any undelivered Product.
- (c) In the event Becancour LP is only partially able to provide Product due to a Force Majeure Event, Becancour LP shall provide such Product to each Customer in accordance with the allocation of Customer Output Capacity set forth in Section 2.2.
- (d) In the event Becancour LP is unable to produce the amount of Product scheduled to be produced pursuant to the Production Plan due to a Force Majeure Event, and such shortfall cannot be made up by Becancour LP during the applicable calendar year, such shortfall shall be applied to each Customer in proportion to the allocation of Customer Output Capacity set forth in Section 2.2.

12.12 Construction; Interpretation

- (a) The article and section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the parties and shall not in any way affect the meaning or interpretation of this Agreement. As used in this Agreement, (i) unless otherwise specified herein, the term "affiliate," with respect to any Person, shall mean and include any Person controlling, controlled by or under common control with such Person, (ii) the term "including" shall mean "including, without limitation," (iii) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires, (iv) the words "hereof," "herein," and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including the Schedules and Exhibits hereto) and not to any particular provision of this Agreement, and article, section, paragraph, exhibit and schedule references are to the articles, sections, paragraphs, exhibits and schedules of this Agreement, unless otherwise specified, (v) the word "or" shall not be exclusive, and (vi) each of BSI, DCC and Becancour LP will be referred to herein individually as a "party" and collectively as "parties" (except where the context otherwise requires). Where a word or phrase is defined herein, each of its other grammatical forms shall have a

corresponding meaning. A reference to any party to this Agreement or any other agreement or document shall include such party's successors and permitted assigns. Any payment required to be made by any party hereto pursuant to this Agreement shall be made without setoff in United States Dollars, unless otherwise specified.

- (b) The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.
- (c) Any reference to any federal, state, local or non-United States statute or Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context otherwise requires.

[Signature page follows]

IN WITNESS WHEREOF, BSI, DCC and Becancour LP have caused this Agreement to be executed by their respective duly authorized officers as of the date first written above.

BÉCANCOUR SILICON INC.

By: Peter A.M. Kalins
Name: Peter A.M. Kalins
Title: General Counsel and Corporate Secretary

DOW CORNING CORPORATION

By: Robert D. Hansen
Name: Robert D. Hansen
Title: Executive Vice President

QUÉBEC SILICON LIMITED PARTNERSHIP

By: Peter A. M. Kalins
Name: Peter A. M. Kalins
Title: General Counsel and Corporate Secretary

**AMENDMENT No. 1
TO THE
OUTPUT AND SUPPLY AGREEMENT**

This Amendment No. 1 (the "Amendment") dated November 16, 2010, with effect as of October 1, 2010, by and between:

Québec Silicon Limited Partnership
6500 rue Yvon-Trudeau
Bécancour, Québec
Canada G9H 2V8
(hereinafter known as "Bécancour LP")

and

Bécancour Silicon Inc.
6500 rue Yvon-Trudeau
Bécancour, Québec
Canada G9H 2V8
(hereinafter known as "BSI")

and

Dow Corning Corporation
2200 W. Salzburg Road
Midland, MI 48686-0994
(hereinafter known as "DCC")

WITNESSETH:

WHEREAS, Bécancour LP, BSI and DCC have entered into an Output and Supply Agreement dated October 1, 2010 (the "Supply Agreement"), pursuant to which Bécancour LP will produce and supply silicon metal of certain grades as set out therein to BSI and DCC, and dedicate its entire output to such parties.

WHEREAS, the parties hereto have agreed to make certain adjustments to the payment terms by amending the timing of the issuance and delivery of invoices by Bécancour LP.

NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set forth herein, intending to be legally bound hereby, the parties hereto agree as follows: Capitalized terms not otherwise defined in this Amendment shall have the meanings attributed thereto in the Supply Agreement.

Amendments to the Supply Agreement

1. With effect as of October 1, 2010, Section 4.5 "Payment" is hereby deleted in its entirety and the following is substituted thereof:

Becancour LP shall invoice each Customer (a) within 15 days after the end of each week for Product produced according to such Customer's Specifications and delivered to such Customer during such week and any amounts required to be reimbursed or paid by such Customer to Becancour LP pursuant to this Agreement (including Section 2.3) with respect to activities during such week and (b) within 15 days of conducting the Price True-Up for its Shortfall Amount due to Becancour LP as a result of the Price True-Up. Invoices shall be issued to both Customers on the same day and shall be due and payable no later than 15 days after the Customer's receipt of an invoice. If either Customer does not pay an invoice in full when due, Becancour LP shall be entitled to (a) charge interest on any unpaid amount at the rate of 1% per month, which interest shall accrue daily from the due date until such time as such amount is paid in full; and (b) in the event that a Customer's payment is more than 15 days past due, refrain from 15

General Terms

2. Except as set out in this Amendment, all terms of the Output and Supply Agreement remain unchanged and shall continue to be binding upon the parties and their successors and assigns.

IN WITNESS WHEREOF, BSI, DCC and Bécanour LP have caused this Amendment to be executed by their respective duly authorized officers as of the date first written above.

BÉCANCOUR SILICON INC.

By: Peter A.M. Kalins
 Name: Peter A.M. Kalins
 Title: General Counsel and Corporate Secretary

DOW CORNING CORPORATION

By: Mike Searcy
 Name: Mike Searcy
 Title: Global Supply Manager

QUÉBEC SILICON LIMITED PARTNERSHIP

By: René Boisvert
 Name: René Boisvert
 Title: President and Chief Executive Officer

**AMENDMENT No. 2
TO THE
OUTPUT AND SUPPLY AGREEMENT**

This Amendment No. 2 (the "Amendment") dated November 1, 2011, with effect as of October 1, 2010, by and between:

Québec Silicon Limited Partnership
6500 rue Yvon-Trudeau
Bécancour, Québec
Canada G9H 2V8
(hereinafter known as "Bécancour LP")

and

Bécancour Silicon Inc.
6500 rue Yvon-Trudeau
Bécancour, Québec
Canada G9H 2V8
(hereinafter known as "BSI")

and

Dow Corning Corporation
2200 W. Salzburg Road
Midland, MI 48686-0994
(hereinafter known as "DCC")

WITNESSETH:

WHEREAS, Bécancour LP, BSI and DCC have entered into an Output and Supply Agreement dated October 1, 2010 (as amended by Amendment No. 1 to the Output and Supply Agreement dated November 16, 2010) (collectively, the "Supply Agreement"), pursuant to which Bécancour LP has agreed to produce and supply silicon metal of certain grades as set out therein to BSI and DCC, and dedicate its entire output to such parties.

WHEREAS, the parties hereto have agreed to modify the Supply Agreement to provide for the replacement of a delivery shortfall that occurred during the first quarter of 2011.

NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set forth herein, intending to be legally bound hereby, the parties hereto agree as follows:

1. Capitalized terms not otherwise defined in this Amendment shall have the meanings attributed thereto in the Supply Agreement.

2. Section 2.2(b) of the Supply Agreement is hereby amended (i) by replacing the date "11" appearing in the first sentence thereof by the date "11" and (ii) by adding a second and third paragraph thereto reading:

"11."

3. Exhibit F of the Supply Agreement shall be re-named "Schedule for Replacing Any Shortfall in DCC's Allocation of its Customer Output Capacity Incurred During the Stub Period and During the First Quarter of 2011", and shall be further amended by replacing the table thereof by the following:

"11"

General Terms

4. Except as set out in this Amendment, all terms of the Supply Agreement remain unchanged and shall continue to be binding upon the parties and their successors and assigns.

[Signature page follows]

IN WITNESS WHEREOF, BSI, DCC and Bécancour LP have caused this Amendment to be executed by their respective duly authorized officers as of the date first written above.

BÉCANCOUR SILICON INC.

By: Rob Assal
Name: Rob Assal
Title: Assistant General Counsel and Assistant
Corporate Secretary

DOW CORNING CORPORATION

By: James R. Whitlock
Name: James R. Whitlock
Title: Senior Vice-President

QUÉBEC SILICON LIMITED PARTNERSHIP

By: René Boisvert
Name: René Boisvert
Title: President and Chief Executive Officer

**AMENDMENT No. 3
TO THE
OUTPUT AND SUPPLY AGREEMENT**

This Amendment No. 3 (the "Amendment") dated November 1, 2011, with effect as of October 25, 2011, by and between:

Québec Silicon Limited Partnership
6500 rue Yvon-Trudeau
Bécancour, Québec
Canada G9H 2V8
(hereinafter known as "Bécancour LP")

and

Bécancour Silicon Inc.
6500 rue Yvon-Trudeau
Bécancour, Québec
Canada G9H 2V8
(hereinafter known as "BSI")

and

Dow Corning Corporation
2200 W. Salzburg Road
Midland, MI 48686-0994
(hereinafter known as "DCC")

WITNESSETH:

WHEREAS, Bécancour LP, BSI and DCC have entered into an Output and Supply Agreement dated October 1, 2010 (as amended by Amendment No. 1 to the Output and Supply Agreement dated November 16, 2010 with effect as of October 1, 2010, and Amendment No. 2 to the Output and Supply Agreement dated November 1, 2011 with effect as of October 1, 2010) (collectively, the "Supply Agreement"), pursuant to which Bécancour LP will produce and supply silicon metal of certain grades as set out therein to BSI and DCC, and dedicate its entire output to such parties.

WHEREAS, as a result of the adoption by Bécancour LP of IFRS commencing January 1, 2012, the parties hereto have agreed to make certain adjustments to the price by amending the formula for calculating the price.

WHEREAS, the parties hereto have also agreed to amend the payment terms by amending the timing for payment of invoices by the Customers.

NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set forth herein, intending to be legally bound hereby, the parties hereto agree as follows:

1. Capitalized terms not otherwise defined in this Amendment shall have the meanings attributed thereto in the Supply Agreement.
2. With effect as of January 1, 2012, Section 4.1 "Price" is hereby deleted in its entirety and the following is substituted thereof:

Subject to Section 4.2, 4.3 and 4.4, for each metric ton of Product produced for a Customer, such Customer shall pay [redacted]

3. With effect as of October 25, 2011, Section 4.5 "Payment" is hereby deleted in its entirety and the following is substituted thereof:

Becancour LP shall invoice each Customer (a) within [redacted] days after the end of each week for Product produced according to such Customer's Specifications and delivered to such Customer during such week and any amounts required to be reimbursed or paid by such Customer to Becancour LP pursuant to this Agreement (including Section 2.3) with respect to activities during such week and (b) within [redacted] days of conducting the Price True-Up for its Shortfall Amount due to Becancour LP as a result of the Price True-Up. Invoices shall be issued to both Customers on the same day and shall be due and payable no later than [redacted] days after the Customer's receipt of an invoice. If either Customer does not pay an invoice in full when due, Becancour LP shall be entitled to (a) charge interest on any unpaid amount at the rate of [redacted] per month, which interest shall accrue daily from the due date until such time as such amount is paid in full; and (b) in the event that a Customer's payment is more than [redacted] days past due, refrain from [redacted].

General Terms

4. Except as set out in this Amendment, all terms of the Output and Supply Agreement remain unchanged and shall continue to be binding upon the parties and their successors and assigns.

[Remainder of this page has been left intentionally blank.]

IN WITNESS WHEREOF, BSI, DCC and Bécancour LP have caused this Amendment to be executed by their respective duly authorized officers as of the date first written above.

BÉCANCOUR SILICON INC.

By: Rob Assal
Name: Rob Assal
Title: Assistant General Counsel and Assistant
Corporate Secretary

DOW CORNING CORPORATION

By: James R. Whitlock
Name: James R. Whitlock
Title Senior Vice-President:

QUÉBEC SILICON LIMITED PARTNERSHIP

By: René Boisvert
Name: René Boisvert
Title: President and Chief Executive Officer

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made and entered into as of October 1, 2010 by and between Dow Corning Corporation, a Michigan corporation ("Assignor"), and Dow Corning Canada, Inc., a corporation governed by the laws of Canada ("Assignee"). All capitalized terms used in this Agreement shall have the respective meanings ascribed to them in the Supply Agreement (as defined below).

RECITALS:

A. WHEREAS, Assignor, Silicium Québec Société en Commandite / Québec Silicon Limited Partnership ("Becancour LP"), and Bécancour Silicon Inc. are, as of the date hereof, entering into that certain Output and Supply Agreement (the "Supply Agreement"), pursuant to which, among other things, (i) Becancour LP agrees to supply Assignor with certain quantities and grades of silicon metal and (ii) Assignor agrees to pay Becancour LP certain amounts in consideration of such silicon metal; and

B. WHEREAS, Assignor wishes to assign to Assignee the right to receive legal title to such silicon metal, together with the obligation to pay Becancour LP the amounts in consideration of such silicon metal, and Assignee wishes to receive such right and assume such obligation.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and pursuant to the Acquisition Agreement, each of the parties hereto hereby agrees as follows:

1. Assignment and Assumption. Assignor does hereby assign, transfer and convey unto the Assignee, (i) the right to receive legal title to the Products delivered pursuant to Section 6.2 of the Supply Agreement, and (ii) the obligation to pay the invoices issued by Becancour LP pursuant to Section 4.5 of the Supply Agreement. Assignee hereby confirms that it has received such right and assumed such obligation.

2. No Other Assignment. Except as expressly set forth herein, Assignor retains all other rights and obligations ascribed to it under the Supply Agreement.

3. No Rights in Third Parties. Nothing expressed or implied in this Agreement is intended to or shall confer upon any person, other than the parties and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

4. Governing Law. This Agreement, including all matters of construction, validity and performance, shall be construed in accordance with and governed by the law of the Province of Quebec (without regard to principles of conflicts or choice of laws) as to all matters, including but not limited to, matters of validity, construction, effect, performance and remedies.


5. Counterparts. This Agreement may be executed and delivered in one or more counterparts, included by facsimile, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument.

6. Further Actions. Each of the parties hereto covenants and agrees, at its own expense, to execute and deliver, at the request of the other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignment and assumption of the rights and obligations contemplated by this Agreement.


[Signature page follows]

IN WITNESS WHEREOF, Assignee and Assignor have executed this Agreement as of the date first above written.

DOW CORNING CORPORATION



By: _____
Name: J. Donald Sheets
Title: Executive Vice President

DOW CORNING CANADA

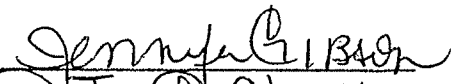

By: _____
Name: Jennifer Gibson
Title: Director

IN WITNESS WHEREOF, Assignee and Assignor have executed this Agreement as of the date first above written.

DOW CORNING CORPORATION

By: 
Name: _____
Title:

DOW CORNING CANADA

By: 
Name: Jennifer Gibson
Title: Director

Dow Corning Corporation
2200 W. Salzburg Road
Midland, Michigan 48686-0994

Becancour Silicon Inc.
c/o Timminco Limited
Sun Life Financial Tower
150 King Street West
Suite 2401
Toronto ON M5H 1J9

Attention: General Counsel and Corporate Secretary

October 1, 2010

Re: That certain Output and Supply Agreement by and among Dow Corning Corporation (“DCC”), Silicium Québec Société en Commandite / Québec Silicon Limited Partnership (“Becancour LP”), and Becancour Silicon Inc. (“BSI”) dated as of October 1, 2010 (the “Supply Agreement”)

Dear Sirs:

As you know, DCC has elected to exercise its rights pursuant to Section 12.3 of the Supply Agreement, which provides that DCC may assign its rights under the Supply Agreement to an affiliate of DCC, provided that DCC guarantees the performance of such affiliate of the obligations of such affiliate pursuant to the Supply Agreement. Capitalized terms used but not defined herein shall have the respective meanings ascribed to them in the Supply Agreement.

DCC has, as of the date hereof, assigned to its affiliate, Dow Corning Canada, Inc. (“Dow Corning Canada”), (i) the right to receive legal title to the Products delivered pursuant to Section 6.2 of the Supply Agreement, and (ii) the obligation to pay the invoices issued by Becancour LP pursuant to Section 4.5 of the Supply Agreement. DCC retains all other rights and obligations ascribed to it under the Supply Agreement.

Pursuant to Section 12.3 of the Supply Agreement, DCC hereby irrevocably and unconditionally guarantees to BSI the punctual and full performance of all the obligations (including performance of payment or contribution) of Dow Corning Canada pursuant to the Supply Agreement. To the extent that Dow Corning Canada fails to make any payment or contribution pursuant to the Supply Agreement, DCC will make such payment or contribution specifically in accordance with the applicable provisions of the Supply Agreement; as if such payment were being made by Dow Corning Canada.

DCC and BSI hereby agree to cause Becancour LP to issue to Dow Corning Canada, rather than to DCC, the invoices issued pursuant to Section 4.5 of the Supply Agreement.

This letter agreement, including all matters of construction, validity and performance, shall be construed in accordance with and governed by the law of the Province of Quebec (without regard to principles of conflicts or choice of laws) as to all matters, including but not limited to, matters of validity, construction, effect, performance and remedies.

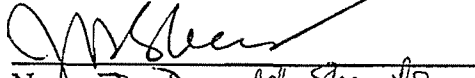
This letter agreement may be executed and delivered in one or more counterparts, included by facsimile, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument.

Please indicate the agreement of BSI with the foregoing by signing and returning a copy of this letter agreement.

[Remainder of page left blank intentionally; signatures follow]

Yours sincerely,

DOW CORNING CORPORATION

By: 
Name: J. Donald Sheets
Title: Executive Vice President

Acknowledged and agreed:

BECANCOUR SILICON INC.

By: _____
Name:
Title:

Yours sincerely,

DOW CORNING CORPORATION

By: _____
Name:
Title:

Acknowledged and agreed:

BECANCOUR SILICON INC.

By: _____ *PK*
Name:
Title: **Peter A.M. Kalins**
General Counsel and
Corporate Secretary

TAB J

This is Exhibit "J"
to the affidavit of Peter Kalins,
sworn before me on the 9th day
of May, 2012

Yusuf Yannick Katirel

Commissioner for Taking Affidavits

Yusuf Yannick Katirel, a
Commissioner etc., Province of Ontario,
with a student-at-law.
Expires April 12, 2013.

AMENDING AGREEMENT NO. 2

Amending Agreement No. 2 dated as of May 9, 2012 among Timminco Limited and Becancour Silicon Inc., as Borrowers, and QSI Partners Inc., as DIP Lender.

RECITALS:

- (a) QSI Partners Inc. (in its capacity as DIP lender, together with its successors and permitted assigns, the "DIP Lender") has agreed to provide funding in order to fund certain obligations of Timminco Limited ("Timminco") and Becancour Silicon Inc. ("BSI", and together with Timminco, the "Borrowers") in the context of their proceedings under the *Companies' Creditors Arrangement Act* (Canada) upon the terms and conditions contained in a DIP agreement dated January 18, 2012 among the Borrowers and the DIP Lender, as amended by the amending agreement dated as of March 1, 2012 among the Borrowers and the DIP Lender (the "DIP Agreement");
- (b) The Borrowers have agreed to sell, and QSI Partners Inc. (in its capacity as purchaser, the "Purchaser") have agreed to purchase, substantially all silicon metal assets of BSI, subject to the terms and conditions of an agreement of purchase and sale made and entered into as of April 25, 2012 among, *inter alia*, the Borrowers and the Purchaser (as such agreement may be amended, amended and restated, modified or supplemented from time to time, the "Purchase Agreement"); and
- (c) Pursuant to Section 3.10 of the Purchase Agreement, and subject to the terms and conditions set out therein, the Purchaser is required to increase the amount of the DIP Facility by up to a maximum amount of Cdn. \$2.5 million in the event that Closing (as defined in the Purchase Agreement) has not occurred by June 8, 2012.

In consideration of the foregoing and the mutual agreements contained herein (the receipt and adequacy of which are acknowledged), the parties agree as follows:

Section 1 Defined Terms.

Capitalized terms used in this Amending Agreement No. 2 and not otherwise defined have the meanings specified in the DIP Agreement.

Section 2 Headings.

Section headings in this Amending Agreement No. 2 are included for convenience of reference only and shall not constitute a part of this Amending Agreement No. 2 for any other purpose.

Section 3 Amendments to the DIP Agreement.

- (a) Section 4 of the DIP Agreement is hereby deleted in its entirety and replaced with the following Section 4:

"A super-priority credit facility (the "DIP Facility") in the amount of (x) on or before June 8, 2012, US\$4,250,000.00 ("Tranche A") and (y) after June 8, 2012, and subject to the Closing Condition (as defined below), the aggregate of Tranche A and Cdn.\$2,500,000 ("Tranche B"). The term "Maximum Amount" means: (i) on or before June 8, 2012, Tranche A; and (ii) after June 8, 2012, and subject to the Closing Condition, the aggregate of Tranche A and Tranche B. Within 1 business day following the entry of an order, in form and substance satisfactory to the DIP Lender, authorizing the DIP Facility on the terms and conditions hereof and creating the DIP Charge (as defined below) with the priority contemplated herein (the "DIP Order"), the DIP Lender shall deposit Tranche A into a segregated interest bearing Canadian Dollar account (the "Monitor Account") of the Monitor (as defined below). Within 1 business day following the entry of an order authorizing the increase of the DIP Facility by Cdn.\$2,500,000 to be available after June 8, 2012 (subject to the Closing Condition), amending the DIP Order to the extent necessary, and approving any DIP amending agreement entered into by the parties hereto in connection therewith, substantially in accordance with the order attached as Schedule "A" (the "DIP Amendment Order"), the DIP Lender shall deposit Tranche B into the Monitor Account. DIP Advances (as defined below) from the Maximum Amount will be advanced by the Monitor to the Borrowers in accordance with the terms hereof. DIP Advances (as defined below) shall be deposited into the Borrowers' current account (the "Borrower's Account"), and withdrawn by the Borrowers in accordance with the terms hereof.

DIP Advances shall be made to the Borrowers from Tranche A of the DIP Facility by the Monitor on the terms and conditions set out in this DIP Agreement after the entry of the DIP Order and upon satisfaction of, or waiver by the DIP Lender of the conditions set out under the paragraph below entitled "Availability under DIP Facility".

Notwithstanding the foregoing, DIP Advances shall be made to the Borrowers from Tranche B of the DIP Facility by the Monitor only after Tranche A has been fully drawn by the Borrowers, on the terms and conditions set out in this DIP Agreement after the entry of the DIP Amendment Order and upon satisfaction of, or waiver by the DIP Lender of the conditions set out under the paragraph below entitled "Availability under DIP Facility" and provided that the successful closing ("Closing") of a transaction of purchase and sale of substantially all silicon metal assets of BSI pursuant to an agreement of purchase and sale between the parties hereto (a "Purchase Agreement") has not occurred by June 8, 2012 and that the delay in Closing is not due to the failure of the Borrowers to fulfill any requisite conditions under such Purchase Agreement (the "Closing Condition") or any breach of the representations and warranties of the Borrowers in such Purchase Agreement.

Each of the Borrowers shall be jointly and severally liable for all DIP Advances and all other amounts owing hereunder.”

- (b) Section 5 of the DIP Agreement is hereby amended as follows:
 - (i) by deleting the date “June 20, 2012” in the first paragraph thereof and replacing it with the date “July 4, 2012”; and
 - (ii) by adding the following sentence at the end of the first paragraph thereof:

“The aggregate principal amount owing under Tranche B of the DIP Facility, all accrued and unpaid interest thereon and prepayment penalties, if applicable, relating thereto shall also become immediately due and payable in full within two (2) business days following the termination of the Purchase Agreement. ”

- (c) Section 6 of the DIP Agreement is hereby amended by adding the following sentence at the end of Section 6:

“On and after the entry of the DIP Amendment Order, the Cash Flow Projections will extend to the period ending July 4, 2012.”

Section 4 Representations and Warranties.

Each of the Borrowers represent to the DIP Lender, and the DIP Lender represents and warrants to the Borrowers, that, subject to the entry of the DIP Amendment Order:

- (a) All necessary action has been taken by it to authorize the execution, delivery and performance of this Amending Agreement No. 2. This Amending Agreement No. 2 has been duly executed and delivered by it and constitutes legal, valid and binding obligations of it enforceable against it in accordance with its terms; and
- (b) The execution and delivery by it and the performance by it of its obligations under this Amending Agreement No. 2 will not conflict with or result in a breach of any of the terms or conditions of its constating documents or by-laws or any Applicable Law.

Section 5 Reference to and Effect on the DIP Agreement.

Upon this Amending Agreement No. 2 becoming effective, each reference in the DIP Agreement to “this DIP Agreement” and each reference to the DIP Agreement in any and all other agreements, documents and instruments delivered by the DIP Lender, any Borrower or any other person shall mean and be a reference to the DIP Agreement, as amended by this Amending Agreement No. 2. Except as specifically amended by this Amending Agreement No. 2, the DIP Agreement shall remain in full force and effect.

Section 6 Effectiveness.

This Amending Agreement No. 2 shall become effective upon the following conditions precedent being satisfied:

- (a) duly executed signature pages for this Amending Agreement No. 2 signed by each of the Borrowers shall have been delivered to the DIP Lender, and the DIP Lender shall have duly executed this Amending Agreement No. 2; and
- (b) the DIP Amendment Order shall have been obtained.

Section 7 Governing Law.

This Amending Agreement No. 2 shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 8 Time is of the Essence.

Time is of the essence in this Amending Agreement No. 2.

Section 9 Counterparts.

This Amending Agreement No. 2 may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, e-mail or other electronic means is as effective as a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF the parties have executed this Amending Agreement No. 2.

TIMMINCO LIMITED

Per: *PK*

Name: *Peter Kalins*
Title: *President, General Counsel
and Corporate Secretary*

BECANCOUR SILICON INC.

Per: *PK*

Name: *Peter Kalins*
Title: *President, General Counsel
and Corporate Secretary*

QSI PARTNERS LTD.

Per: _____

Name:
Title:

IN WITNESS WHEREOF the parties have executed this Amending Agreement No. 2.


TIMMINCO LIMITED

Per: _____
Name:
Title:

BECANCOUR SILICON INC.

Per: _____
Name:
Title:

QSI PARTNERS LTD.

Per: _____
Name: 
Title: **Stephen Lebowitz**
Authorized Representative

Schedule A
DIP Amendment Order

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	FRIDAY, THE 18 TH
)	
JUSTICE MORAWETZ)	DAY 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
(Re Approval of Subsequent DIP Amendment)**

THIS MOTION, made by Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. ("**BSI**" and, together with Timminco, the "**Timminco Entities**"), for an order approving the Subsequent DIP Amendment (defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Kalins Affidavit and the Seventh Report of FTI Consulting Inc. in its capacity as Court-appointed Monitor of the Timminco Entities (the "**Monitor**"), and on being advised that those parties disclosed on the Service List attached to the Notice of Motion as Schedule "A" were served with the Notice of Motion and Motion Record, and on hearing the submissions of counsel for the Timminco Entities, the Monitor, Investissement Quebec, QSI Partners Inc., Dow Corning Canada, La Section Locale 184 De Syndicat Canadien

des Communciations, de l'Énergie et du Papier, the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AMG Advanced Metallurgical Group N.V., Pierre Hamel, Denis Bourassa and Denis Desrosiers, the Financial Services Commission of Ontario and Mercer (Canada) Limited, in its capacity as the administrator of the Retirement Pension Plan for the Haley Plant Hourly Employees of Timminco Metals, A Division of Timminco Limited (Ontario Registration Number 0589648), 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 9, 2012, filed,

1. **THIS COURT ORDERS** that amending agreement no. 2 dated May 9, 2012 between QSI Partners Ltd. (the "DIP Lender") and the Timminco Entities (the "Subsequent DIP Agreement"), constituting an amendment to the DIP Agreement, is hereby approved.

2. **THIS COURT ORDERS** that paragraph 2 of the Order of Justice Morawetz dated February 8, 2012 (the "DIP Order") is hereby amended as follows:

2. **THIS COURT ORDERS** that the Timminco Entities are hereby authorized and empowered to obtain and borrow under a credit facility (the "DIP Facility") from QSI Partners Ltd. (the "DIP Lender") for the purposes set out in the DIP Agreement (as defined below), provided that principal borrowings under such credit facility shall not, on or before June 8, 2012, exceed US\$4,250,000 (the "Tranche "A" Maximum Amount") and, after June 8, 2012, shall not exceed the aggregate of the Tranche A Maximum Amount and Cdn.\$2,500,000 (the "Tranche B Maximum Amount")

and together with the Tranche "A" Maximum Amount, the "Maximum Amount") unless permitted by further Order of this Court.

3. **THIS COURT ORDERS** that paragraph 4 of the DIP Order is hereby amended as follows:

4. **THIS COURT ORDERS** that within one business day of the date of this Order, the DIP Lender shall send by wire transfer to the Monitor the Tranche A Maximum Amount, to be deposited by the Monitor into a segregated, interest-bearing account of the Monitor (the "**Monitor Account**"). Subject to any applicable bank fees or charges in connection with the opening, operating and/or maintenance of the Monitor Account (the "**Bank Fees**"), unless and until funds are advanced by the Monitor to the Timminco Entities in accordance with the DIP Agreement, all funds in the Monitor Account, including interest earned thereon, are the sole property of the DIP Lender, and no lien, encumbrance, court-ordered charge, security interest, or hypothec in or on, or other claims to or interests in, the assets, undertaking, property or business of the Timminco Entities shall encumber, attach to or be admitted as a claim against the funds in the Monitor Account.

4. **THIS COURT ORDERS** that paragraph 7 of the DIP Order is hereby amended as follows:

7. **THIS COURT ORDERS** that subject to paragraph 6 hereof and subject to Section 5 of the DIP Agreement, as amended by the Amending Agreement between the DIP

Lender and Timminco Entities dated March 1, 2012 and as further amended by the Amending Agreement No. 2 between the DIP Lender and the Timminco Entities dated May 9, 2012, the Monitor shall return to the DIP Lender the balance of the Maximum Amount held by the Monitor in the Monitor Account, together with any interest earned thereon and less any Bank Fees incurred, as of the date of transfer, by initiating a wire transfer to an account designated in writing by the DIP Lender and delivered to the Monitor in accordance with the notice provisions provided for in the DIP Agreement forthwith upon the Maturity Date (as defined in the DIP Agreement, as amended by Amending Agreement No. 2).

5. **THIS COURT ORDERS** that within one business day of the date of this Order, the DIP Lender shall send by wire transfer to the Monitor the Tranche B Maximum Amount to be deposited by the Monitor into the Monitor's Account (as defined in the DIP Order) and held in accordance with the DIP Order. DIP Advances (as defined in the DIP Order) from the Tranche B Maximum Amount will be distributed by the Monitor to the Borrowers in accordance with the terms of the DIP Agreement, as amended by the Amending Agreement between the DIP Lender and Timminco Entities dated March 1, 2012 and the Subsequent DIP Amendment, and the DIP Order.
-

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

ORDER
(RE APPROVAL OF SUBSEQUENT DIP
AMENDMENT)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236

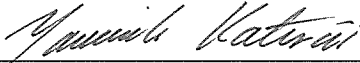
Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-6820
Fax: (416) 947-0866

Lawyers for the Applicants

TAB K

This is Exhibit "K"
to the affidavit of Peter Kalins,
sworn before me on the 9th day
of May, 2012



Commissioner for Taking Affidavits

Yusuf Yannick Katirai, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

AGREEMENT OF PURCHASE AND SALE

This Agreement of Purchase and Sale (this "**Agreement**") is made and entered into as of this 25th day of April, 2012, between BÉCANCOUR SILICON INC., a corporation subject to the *Business Corporations Act* (Québec) ("**BSI**"), TIMMINCO LIMITED, a corporation incorporated under the *Canada Business Corporations Act* ("**Timminco**" and together with BSI, the "**Vendors**") and GRUPO FERROATLANTICA, S.A., a corporation incorporated under the laws of Spain (the "**Purchaser**").

RECITALS:

- (A) Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated January 3, 2012 (as amended and as may be further amended or restated from time to time, the "**Initial Order**"), the Vendors are subject to proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"); and
- (B) The Vendors desire to sell, and the Purchaser desires to purchase certain assets of the Vendors subject to the terms and conditions set forth in this Agreement and in accordance with section 36 and other provisions of the CCAA and the Bidding Procedures Order.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Vendors and the Purchaser agree as follows:

SECTION 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "**Affiliate**" has the meaning ascribed to that term under National Instrument 45-106 - Prospectus and Registration Exemptions of the Canadian Securities Administrators;
- (b) "**Aggregated Bid**" has the meaning set out in the Bidding Procedures;
- (c) "**Agreement**" has the meaning set out in the recitals hereto;
- (d) "**Applicable Law**" means, in respect of any Person, property, transaction or event, any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order, in each case, having the force of law, that applies in whole or in part to such Person, property, transaction or event;

- (e) **"Approval and Vesting Order"** means an order by the Court approving this Agreement, authorizing the Transaction and vesting in the Purchaser all the right, title and interest of the Vendors in and to the Purchased Assets free and clear of all Encumbrances, other than Permitted Encumbrances, in form and substance acceptable to the Parties, acting reasonably;
- (f) **"Assumed Obligations"** has the meaning set out in Section 2.3;
- (g) **"Back-Up Bid"** has the meaning set out in the Bidding Procedures;
- (h) **"Back-Up Bidder"** has the meaning set out in the Bidding Procedures;
- (i) **"Benefit Plans"** means all oral or written plans, arrangements, agreements, programs, policies, practices or undertakings of each Vendor with respect to some or all of the Employees and which provide for or relate to:
 - (i) bonus, profit sharing or deferred profit sharing, performance compensation, deferred or incentive compensation, supplemental retirement arrangements, share compensation, share purchase or share option, share appreciation rights, phantom stock, vacation or vacation pay, sick pay, employee loans, or any other compensation in addition to salary; or
 - (ii) insured or self-insured benefits for or relating to income continuation or other benefits during absence from work (including short term disability, long term disability and workers compensation), hospitalization, health, welfare, legal costs or expenses, medical or dental treatments or expenses, life insurance, accident, death or survivor's benefits, supplementary employment insurance, day care, tuition or professional commitments or expenses and perquisites or similar employment benefits;
- (j) **"Bidder"** has the meaning set out in the Bidding Procedures;
- (k) **"Bidding Procedures"** means the bidding procedures approved pursuant to the Bidding Procedures Order, as in effect on the date hereof with such changes as the Vendors and the Purchaser may agree;
- (l) **"Bidding Procedures Order"** means an order of the Court made March 9, 2012 approving, among other things, the Bidding Procedures, as amended or varied as of the date hereof, and as the same may be further amended or varied after the date hereof with the consent of the Purchaser, acting reasonably;
- (m) **"Books and Records"** means all files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or

electronic format or otherwise), including tax and accounting books and records, used or intended for use by, and in the possession of, either Vendors, in connection with the ownership, or operation of the Purchased Assets, customer lists, customer information and account records, sales records, computer files, data processing records, employment and personnel records, sales literature, advertising and marketing data and records, credit records, records relating to suppliers and other data, in each case, relating to the Purchased Assets;

- (n) "BSI Owned Property" means the real property referred to under the heading "Owned Property" in Schedule "A";
- (o) "Business Day" means a day on which banks are open for business in Toronto, Montreal and Madrid, Spain but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario, or the Province of Québec or Madrid, Spain;
- (p) "C\$" and "\$" means the lawful currency of Canada;
- (q) "CCAA" has the meaning set out in the recitals hereto;
- (r) "CCAA Proceedings" has the meaning set out in the recitals hereto;
- (s) "Claims" means any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, chose in or cause of action, suit, default, assessment, litigation, third party action, arbitral proceeding or proceeding by or before any Person;
- (t) "Closing" means the successful completion of the Transaction;
- (u) "Closing Cash Payment" has the meaning set out in Section 3.2;
- (v) "Closing Cash Purchase Price" has the meaning set out in Section 3.2;
- (w) "Closing Date" means the fifth (5th) Business Day following the date on which the Approval and Vesting Order is granted or such other date as agreed to in writing by the Parties;
- (x) "Closing Time" means 2:00 p.m. (Toronto time) on the Closing Date;
- (y) "Collective Agreements" means all collective bargaining or similar agreements with any type of Employee representative applying or relating to any Employee of either of the Vendors, including the Convention Collective de Travail between BSI, QSLP and La Section Locale 184 du Syndicat Canadien des Communications, de l'Énergie et du Papier dated February 28, 2011;

- (z) "**Competition Act**" means the *Competition Act* (Canada) as amended, and includes the regulations promulgated thereunder;
- (aa) "**Confidentiality Agreement**" has the meaning set out in the Bidding Procedures;
- (bb) "**Consents and Approvals**" means the consents, approvals, notifications or waivers from, and filings with, third parties (including any Governmental Authority) as may be required to complete the Transaction, in form and substance (including without limitation the quantum of the Consent Costs) satisfactory to the Purchaser, acting reasonably, as set forth in Schedule "D" and which are effective as of the Closing Time;
- (cc) "**Consent Cost**" has the meaning set out in Section 1.1(ff), for greater certainty and without limitation, Consent Costs do not include any amounts owing to or incurred by the Monitor or its or the Vendors' advisors;
- (dd) "**Contracts**" means all of the contracts and other written agreements to which the Vendors or either one of them are parties;
- (ee) "**Court**" has the meaning set forth in the recitals hereto;
- (ff) "**Cure Costs**" means amounts that must be paid, if any, in connection with the assignment and assumption of the Purchased Assets, including costs to cure any monetary defaults thereunder that are required to be cured as a condition of such assignment, subject to the CCAA as applicable, together with such other reasonable costs required to obtain any Consent and Approval (such reasonable costs required to obtain any Consent and Approval, the "**Consent Cost**");
- (gg) "**Deposit**" has the meaning set forth in Section 3.3;
- (hh) "**Disclosure Letter**" means the disclosure letter dated March 1, 2012 executed by the Vendors and delivered to the Stalking Horse Bidder (as defined in the Bidding Procedures Order);
- (ii) "**Dismantling Period**" has the meaning set forth in Section 6.4(b);
- (jj) "**Dust Collector**" means dust collector no. 21 and duct (44") connecting the furnaces no. 2 located on the Facility to the dust collector no. 21;
- (kk) "**Employee**" means an individual who is employed by either Vendor, whether on a full-time or a part-time basis, whether active or inactive as of the Closing Date, and includes an employee on short term or long term disability leave;

- (ll) “**Encumbrances**” means any security interest, lien, claim, charge, hypothec, legal hypothec, reservation of ownership, pledge, encumbrance, mortgage, adverse claim or right of a third party of any nature or kind whatsoever and any agreement, option or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing, (including any conditional sale or title retention agreement, or any capital or financing lease);
- (mm) “**Excise Tax Act**” means the *Excise Tax Act* (Canada), as amended;
- (nn) “**Excluded Assets**” means any and all properties, rights, assets and undertakings of the Vendors that do not constitute the Purchased Assets, including the Contracts, the Excluded Equipment, the Solar Accounts Receivable, the Litigation Claims, any tax refund and credits and the HP2 Property;
- (oo) “**Excluded Equipment**” means any equipment or machinery and any parts and components thereof, that are Excluded Assets including, the Dust Collector and any equipment owned by AMG Conversion Ltd. located in the ingoting facility or the BSI Owned Property;
- (pp) “**Facility**” means the property located at 6500 Yvon-Trudeau street, City of Bécancour, Province of Quebec;
- (qq) “**Governmental Authority**” means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, court (including the Court), tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation;
- (rr) “**HP2 Property**” means an immovable situated in the City of Bécancour, Province of Quebec, 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 Quebec, Registration Division of Nicolet (Nicolet 2), with the buildings located thereon, including the building bearing civic address 6400 Yvon-Trudeau street, City of Bécancour, Province of Quebec, G9H 2V8;
- (ss) “**HP2 Property Access Agreement**” means an agreement between QSLP, the Purchaser and any purchaser or registered or beneficial owner of the HP2 Property and/or the Facility or the Monitor authorizing the Purchaser and its Representatives to have access to the HP2 Property and the Facility during the Dismantling Period for the purpose of examining, maintaining, repairing, dismantling and removing any of the Solar Equipment from the HP2 Property;

- (tt) "IFRS" means the International Financial Reporting Standards, namely the standards, interpretations and the framework for the preparation and presentation of financial statements (in the absence of a standard or an interpretation) adopted by the International Accounting Standards Board (IASB), consistently applied;
- (uu) "Income Tax Act" means the *Income Tax Act* (Canada), as amended;
- (vv) "Initial Order" has the meaning set out in the recitals hereto;
- (ww) "Intellectual Property" means, any interest in any and all intellectual and industrial property of any kind in any jurisdiction throughout the world, including: (i) all software, computer programs, layouts, interfaces, templates, applications and tools, and code of all types, including object and source code, and including ephemeral aspects, "look and feel", graphic design and user interface design ("Software"); (ii) all information and data, databases, database layouts and data structures (whether or not subject to copyright protection) ("Databases"); (iii) all literary, graphical, pictorial, artistic, audio-visual and other works, including webpages and webpage designs, templates, scripts, and similar material, and all compilations of any of the foregoing (collectively, together with Software and Databases, "Works"); (iv) all trade-marks, trade names, service marks, trade dress, logos and other marks and associated goodwill ("Marks"); (v) all domain names, patents, inventions, discoveries, arts, systems, methods, processes, machines, manufactures, developments and improvements ("Inventions"); (vi) all industrial designs; all formulae, confidential information, proprietary information, trade secrets and know how ("Know-How"); and (vii) any other works or other subject-matter that is subject to intellectual or industrial property protection under the laws of any jurisdiction throughout the world; in all cases of the foregoing whether or not registrable, registered or the subject of applications for registration, including Intellectual Property Rights;
- (xx) "Intellectual Property Rights" means: (i) any and all statutory, common law or other intellectual and industrial property rights and interests of any kind or nature in and to Intellectual Property, including all copyrights and other rights in and to Works, moral rights and benefits in all waivers of moral rights, patents, patent rights and other rights in and to Inventions, rights to Marks, rights and benefits in and to domain name registrations, industrial design and design patent rights, trade secret rights and other rights in and to Know-How, (ii) all registrations, pending applications for registration, and rights to file applications, and rights of priority, renewal, extensions, divisionals, continuations (in whole or in part) or other derivative applications and registrations, for any of the foregoing; (iii) all licenses or other contractual rights in and to any of the foregoing (including third party software licenses) and all licenses granted in respect of any of the foregoing Intellectual Property, rights and interests; (iv) all

future income and proceeds from any of the foregoing Intellectual Property, rights, interests or licenses; and (v) all rights of enforcement and to obtain remedies, including to damages and profits, by reason of past, present or future infringement of any of the foregoing Intellectual Property, rights, interests or licenses;

- (yy) "Investment Canada Act" means *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.), as amended;
- (zz) "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, and (ii) all amounts owing or received in respect of any such rights of actions or claims;
- (aaa) "Material Adverse Change" means any one or more changes, effects, events or occurrences that, individually or in the aggregate:
- (a) is, or would reasonably be expected to be, material and adverse to the business, properties, assets, liabilities (contingent or otherwise), condition (financial or otherwise), capitalization, operations or results of operations of the Purchased Assets, taken as a whole; or
 - (b) prevents or materially delays or would reasonably be expected to prevent or materially delay the Vendors from consummating the Transaction;
- other than, in the case of clause (a) or (b), any change, effect, event or occurrence (i) in or relating to the CCAA Proceedings, (ii) in or relating to general political, economic or financial conditions in Canada, or (iii) in or relating to the industry involving the mining, processing and sale of silicon, in general, and which in the case of paragraph (i), (ii) and (iii) does not have a materially disproportionate effect on the Purchased Assets, taken as a whole;
- (bbb) "MDSP" means the Quebec Ministry of Sustainable Development, Environment and Parks;
- (ccc) "Monitor" means FTI Consulting Canada Inc. in its capacity as Monitor of the Vendors in the CCAA Proceedings;
- (ddd) "Monitor's Certificate" means the certificate filed with the Court by the Monitor certifying that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Parties that all conditions of Closing have been satisfied or waived by the applicable Parties and that the Monitor has received the Closing Cash Purchase Price;

- (eee) **"Ordinary Course of Business"** means the ordinary course of business of the Vendors with respect to the Purchased Assets consistent with the conduct of such business on the date hereof and consistent with the Orders of the Court in the CCAA Proceedings;
- (fff) **"Parties"** means, collectively, the Purchaser and each of the Vendors, and **"Party"** means any one of them;
- (ggg) **"Pension Plans"** means any registered or unregistered pension, retirement or superannuation plans of or sponsored by the Vendors, including the following: (i) the Retirement Pension Plan for the Hourly Employees of Timminco Metals, a Division of Timminco, at the Haley Plant (Ontario Registration Number 0589648), (ii) the Régime de Rentes pour les Employés Non Syndiqués de Silicium Bécancour Inc. (Québec Registration Number 26042), (iii) the Régime de Rentes pour les Employés Syndiqués de Silicium Bécancour Inc. (Québec Registration Number 32063) and (iv) the Pension Plan for the Timminco Salaried Employees (Ontario Registration Number 1039312);
- (hhh) **"Pension Transfer Agreement"** means the pension transfer agreement dated September 30, 2010 among BSI, QSLP and Dow Corning Corporation;
- (iii) **"Permitted Encumbrances"** means only those Encumbrances related to the Purchased Assets listed on Schedule "B" hereto, which the Purchaser, in connection with the Approval and Vesting Order, shall be entitled to seek to further limit or narrow; provided that, any refusal by the Court to grant the Approval and Vesting Order in respect of any such further limited or narrowed list of Permitted Encumbrances shall not constitute a failure to satisfy the condition in Section 5.4(b) hereof so long as the Court grants the Approval and Vesting Order in respect of the Permitted Encumbrances listed on Schedule "B" hereto;
- (jjj) **"Person"** means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, governmental authority or other entity however designated or constituted;
- (kkk) **"Portion Bid"** has the meaning set forth in the Bidding Procedures;
- (lll) **"Post-Retirement Liabilities"** mean: (i) with respect to Employees whose employment is or was governed by a Collective Agreement (including retirees), all liabilities and obligations for the post-retirement benefits provided under the Collective Agreements or under Benefit Plans; and (ii) with respect to non-unionized Employees (including retirees), all

liabilities and obligations for the post-retirement benefits provided under the Benefit Plans, as applicable;

- (mmm) "Purchase Price" has the meaning set out in Section 3.1;
- (nnn) "Purchased Assets" means all of BSI's right, title and interest, in and to all of the tangible and intangible assets, properties, rights and Claims, wherever located, used, intended for use or arising in connection with BSI's currently inactive business of producing solar grade silicon through a division of BSI, Timminco Solar, but only to the extent set forth in Schedule "A" including the Solar Equipment, the BSI Owned Property and the Solar Intellectual Property, but excluding, for greater certainty, the Excluded Assets;
- (ooo) "QSLP" means Québec Silicon Limited Partnership, a limited partnership formed under the laws of Québec, and its successors and assigns;
- (ppp) "QSLP Liabilities" means all debts, liabilities, obligations or Claims of or related to QSLP, including in respect of any employees or former employees of QSLP or any benefit plans, pension plans or post-retirement liabilities of QSLP;
- (qqq) "Representative" means, in respect of a Party, each director, officer, employee, agent, Affiliate, manager, lender, solicitor, accountant, professional advisor, consultant, contractor and other representative of such Party or such Party's Affiliates;
- (rrr) "Sales Tax" means all taxes, interest, penalties and fines imposed under Part IX of the *Excise Tax Act* and *An Act Respecting the Québec Sales Tax* (Québec) and the regulations made thereunder and "Sales Tax Legislation" means all such acts and regulations;
- (sss) "Solar Accounts Receivable" means all accounts receivable owing to BSI in respect of the Timminco Solar division of BSI except for (i) any tax refunds or credits or (ii) any Litigation Claims;
- (ttt) "Solar Equipment" means the machinery, installations, improvements, structure, equipment, supplies and accessories, and any of the parts and components thereof, relating to the Purchased Assets set forth in Schedule "A" including, the equipment described in Schedule "C";
- (uuu) "Solar Intellectual Property" means the Intellectual Property and Intellectual Property Rights of BSI relating to Purchased Assets including the Intellectual Property set forth under the heading "Solar Intellectual Property" in Schedule "A";
- (vvv) "Specific Conveyances" means all conveyances, deeds of transfer, share transfers, bills of sale, assignments and transfers that are reasonably

required to transfer the Purchased Assets to the Purchaser in form and substance acceptable to the Purchaser, acting reasonably;

- (www) "Successful Bid" has the meaning set out in the Bidding Procedures;
- (xxx) "Successful Bidder" has the meaning set out in the Bidding Procedures;
- (yyy) "Termination Date" means July 1, 2012 or, in the event the Agreement is the Back-Up Bid, 60 days from the date the Purchaser receives written notice that the Purchaser is the Successful Bidder in accordance with Section 3.3 hereof;
- (zzz) "Transaction" means the transaction of purchase and sale contemplated by this Agreement;
- (aaaa) "Transfer Taxes" means all present and future transfer taxes, sales taxes, use taxes, production taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Purchased Assets from the Vendors to the Purchaser, including Sales Tax but excluding any taxes imposed or payable under the Income Tax Act and any other applicable income tax legislation;
- (bbbb) "Utilities" means the electricity and water supplied to the BSI Owned Property and any other public utilities designated by the Purchaser, acting reasonably; and
- (cccc) "Vendors" has the meaning set out in the recitals hereto.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular section hereof. The expression "Section" or reference to another subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement.

1.3 Extended Meanings

Words importing the singular include the plural and vice versa and words importing gender include all genders. The term "including" means "including, without limitation," and such terms as "includes" have similar meanings.

1.4 Schedules

The following Schedules are incorporated in and form part of this Agreement:

Schedule "A"	-	Purchased Assets
Schedule "B"	-	Permitted Encumbrances
Schedule "C"	-	Solar Equipment
Schedule "D"	-	Consents and Approvals
Schedule "E"	-	HP2 Property Access Agreement Terms

SECTION 2 SALE AND PURCHASE AND ASSIGNMENT

2.1 Sale and Purchase of Assets

Subject to the terms and conditions hereof, at the Closing Time, the Vendors hereby agree to sell, assign and transfer to the Purchaser and the Purchaser agrees to purchase from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets free and clear of all Encumbrances other than Permitted Encumbrances. With the consent of the Vendors, the Purchaser may remove any property, asset or right as a Purchased Asset, upon notification to the Vendors in writing together with the applicable amended Schedule reflecting such removal; provided, however, that there shall be no reduction in the Purchase Price as a result of such removal.

2.2 "As is, Where is"

The Purchaser acknowledges that the Vendors are selling the Purchased Assets on an "as is, where is" basis as they shall exist at the Closing Time. Except as otherwise provided in Section 4.2(c), the Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendors do not guarantee title to the Purchased Assets. No representation, warranty or condition is expressed or can be implied as to title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality or in respect of any other matter or thing whatsoever concerning the Purchased Assets or the right of the Vendors to sell or assign same save and except as expressly represented or warranted herein. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario), as amended, the Civil Code of Québec or similar legislation do not apply hereto and have been waived by the Purchaser. The description of the Purchased Assets contained in the Schedules is for purpose of identification only. Except as otherwise provided in Section 4.2, no representation, warranty or condition has or will be given by the Vendors concerning completeness or accuracy of such descriptions.

2.3 Assumed Obligations

The Purchaser shall assume and perform, discharge and pay when due the obligations and liabilities set out in Sections 3.5(a) and 3.5(d) (the "Assumed Obligations").

2.4 Excluded Obligations

Other than the Assumed Obligations, the Purchaser shall not assume and shall not be liable, directly or indirectly, or otherwise responsible for any debts, liabilities or other

obligations of the Vendors (to any Person, including without limitation QSLP), including, without limiting the generality of the foregoing:

- (a) all debts, liabilities, obligations or Claims related to any Benefit Plans, Collective Agreements, Employees, Pension Plans, Post-Retirement Liabilities or under the Pension Transfer Agreement;
- (b) all debts, liabilities, obligations or Claims related to any Excluded Asset or any QSLP Liabilities;
- (c) all debts, liabilities and obligations related to any Purchased Asset arising out of or related to the period prior to the Closing Time;
- (d) all obligations and liabilities owing by either Vendor to the other Vendor or any Affiliate thereof;
- (e) all debts, liabilities and obligations for or related to any obligation for any taxes that are not expressly assumed by the Purchaser pursuant to Sections 2.3 and 3.5;
- (f) all taxes imposed on or relating to the Purchased Assets that are attributable to any pre-Closing tax period whether or not any such period ends on or before the Closing Date (other than any Transfer Taxes payable in connection with the Transaction);
- (g) all debts, liabilities and obligations of the Vendors arising under the Contracts or this Agreement; and
- (h) any debts, liabilities obligations or Claims by any person, including without limitation QSLP, against the Vendors relating to amounts payable to, or in respect of, BSI's hourly retirees under the Collective Agreements or under the Benefit Plans.

SECTION 3 PURCHASE PRICE

3.1 Purchase Price

The aggregate purchase price (the "Purchase Price") payable by the Purchaser to the Vendors for the Purchased Assets is: (i) the sum of C\$2,650,000 payable in cash plus (ii) the assumption by the Purchaser of the Assumed Obligations;

3.2 Satisfaction of Purchase Price

Provided that all conditions of Closing have been satisfied or waived in accordance with Section 5, the Purchase Price shall be paid and satisfied on Closing as follows:

- (a) as to an amount equal to the Deposit, by the release of the Deposit from escrow by the Monitor;
- (b) the balance of the cash portion of the Purchase Price (the "Closing Cash Payment" and together with the Deposit the "Closing Cash Purchase Price") shall be paid on the Closing Date by wire transfer in immediately available funds payable to the Monitor pending further Order of the Court; and
- (c) the assumption by the Purchaser of the Assumed Obligations.

3.3 Deposit

Effective upon the execution and delivery of this Agreement by the Purchaser, the Vendors acknowledge receipt from the Purchaser of a deposit (the "Deposit") of 15% of the Closing Cash Purchase Price, which shall be held by the Monitor in trust in accordance with the Bidding Procedures, this Section 3.3 and Section 6.10.

If the Successful Bid does not close and this Agreement is the Back-Up Bid, the Vendors shall immediately provide written notice to the Purchaser of this fact pursuant to the Bidding Procedures. Upon receipt by the Purchaser of such notice at least five (5) Business Days prior to the Termination Date, the Purchaser shall be required to close the Transaction on the same terms set out herein by no later than the Termination Date and the Deposit shall be credited and set off as provided in Section 3.2.

3.4 Allocation of Purchase Price

The Purchase Price is allocated among the Purchased Assets as follows: (i) the amount of C\$2,252,500 as purchase price for the Solar Equipment; (ii) the amount of C\$66,250 for the Solar Intellectual Property; (iii) the amount of C\$265,000 for the BSI Owned Property; and (iv) the amount of C\$66,250 for the ancillary assets and other property set forth in Schedule "A". The Vendors and the Purchaser agree that the allocation of the Purchase Price for tax purposes among each of the classes of Purchased Assets of each of the Vendors shall be determined and agreed upon on a date no later than five (5) Business Days before the Closing Date. Each of the Vendors and the Purchaser shall report the sale and purchase of the Purchased Assets for all tax purposes in a manner consistent with such allocation, and will complete all tax returns, designations and elections in a manner consistent with such allocation and otherwise follow such allocation for all tax purposes on and subsequent to the Closing Date and may not take any position inconsistent with such allocation.

3.5 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price is exclusive of all Transfer Taxes and the Purchaser shall be liable for and shall pay any and all applicable Transfer Taxes pertaining to the Purchaser's acquisition of the Purchased Assets or the

registration of any Specific Conveyance necessitated hereby (including for greater certainty all debts, liabilities and obligations of the Vendors for Transfer Taxes payable in connection with the Transaction);

- (b) the Purchaser shall indemnify the Vendors for any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) for which the Vendors may become liable as a result of any failure by the Purchaser to pay or remit such Transfer Taxes;
- (c) if applicable, they shall jointly elect that no Sales Tax be payable pursuant to the Sales Tax Legislation with respect to the purchase and sale of the Purchased Assets under this Agreement and the Purchaser will file an election pursuant to section 167 of the Excise Tax Act and s. 75 of *An Act Respecting the Québec Sales Tax (Québec)*, prepared by the Purchaser and made jointly by the Purchaser and each Vendor, in compliance with the requirements of the Sales Tax Legislation; and
- (d) the Purchaser shall perform, discharge and pay when due all debts, liabilities and obligations for realty taxes in respect of the Purchased Assets attributable to the period from and after the Closing Date.

SECTION 4 REPRESENTATIONS AND WARRANTIES

4.1 Purchaser's Representations

The Purchaser represents and warrants to the Vendors as of the date hereof and as of the Closing Time that and acknowledges that the Vendors are relying on such representations and warranties in connection with entering into this Agreement and performing their obligations hereunder:

- (a) the Purchaser is a corporation duly incorporated, organized and subsisting under the laws of Spain and has the requisite power and authority to enter into this Agreement and to complete the transactions contemplated hereunder;
- (b) the Purchaser has taken all necessary corporate action to authorize the entering into and performance by it of this Agreement and completion of the transactions contemplated herein will not breach its constituting documents, any agreement binding upon the Purchaser or any Applicable Laws with respect to the Purchaser;
- (c) other than the Bidding Procedures Order, the Approval and Vesting Order, and any Specific Conveyances, execution, delivery and performance of this Agreement by the Purchaser does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority;

- (d) this Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party have been or will be, as at the Closing Time, duly and validly executed and delivered by the Purchaser and constitute or will, as at the Closing Time, constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with the terms hereof or thereof;
- (e) except in connection with the CCAA Proceedings, there are no proceedings before or pending before any Governmental Authority, or threatened to be brought by or before any Governmental Authority by or against the Purchaser affecting the legality, validity or enforceability of this Agreement or the consummation of the transactions contemplated hereby by the Purchaser;
- (f) the Purchaser is not subject to any order of any Governmental Authority, nor are there any such orders threatened to be imposed by any Governmental Authority, which could affect the legality, validity or enforceability of this Agreement or the consummation of the transactions contemplated hereby by the Purchaser;
- (g) the Purchaser has or will have made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the Purchase Price as set forth in Section 3.2;
- (h) the Purchaser is controlled by a WTO Investor, within the meaning of the Investment Canada Act; and
- (i) the Purchaser and its affiliates do not have assets in Canada that exceed \$100 million or gross revenues from sales in, from or into Canada that exceed \$100 million, all as determined in accordance with Part IX of the Competition Act and the Notifiable Transactions Regulations thereunder.

4.2 Vendors' Representations

The Vendors, jointly and severally, represent and warrant to the Purchaser as of the date hereof and as of the Closing Time as follows and acknowledge that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Timminco is a corporation duly incorporated, organized and subsisting under the *Canada Business Corporations Act*;
- (b) BSI is a corporation duly organized and subject to and subsisting under the *Business Corporations Act (Québec)*;
- (c) except as disclosed in the Disclosure Letter and as of the file currency date specified therein, BSI is the sole and unconditional legal and beneficial owner of and has good and marketable title to the BSI Owned Property

and is the sole and unconditional beneficial and legal owner of and has good and marketable title to the other material Purchased Assets, including the Solar Equipment, but excluding Intellectual Property, free and clear of Encumbrances other than Permitted Encumbrances;

- (d) except as would not result in a Material Adverse Change and except as disclosed in the Disclosure Letter, to the best of the Vendors' knowledge, the use of the BSI Owned Property by BSI is in compliance with and not subject to any liability under Applicable Laws related to environmental protection, restoration and rehabilitation, occupational health and safety or natural resources matters;
- (e) except as disclosed in the Disclosure Letter, the Vendors have not licensed their rights in the Solar Intellectual Property to any Person. As of the date hereof, the Vendors have not received from any Person any notice (written or oral) that any of the Vendor's registered Solar Intellectual Property is invalid or defective, or the use of such registered Solar Intellectual Property is or would be infringing, misappropriating or violating in any way any Intellectual Property of such Person;
- (f) excluding the CCAA Proceedings, the Vendors are not subject to any order of any Governmental Authority, nor are there any such orders threatened to be imposed by any Governmental Authority, which could affect the legality, validity or enforceability of this Agreement or the consummation of the transactions contemplated hereby by the Vendors;
- (g) subject to obtaining the Approval and Vesting Order, the Vendors have the requisite power and authority to enter into this Agreement and to complete the transactions contemplated hereunder;
- (h) subject to obtaining the Approval and Vesting Order, each of the Vendors has taken all necessary corporate action to authorize the entering into and performance by it of this Agreement and the entering into of this Agreement and completion of the transactions contemplated herein will not breach its constating documents;
- (i) other than the CCAA Proceedings, there are no proceedings before or pending before any Governmental Authority, or threatened to be brought by or before any Governmental Authority by or against the Vendors or affecting any of the Purchased Assets, the legality, validity or enforceability of this Agreement or the consummation of the transactions contemplated hereby by the Vendors;
- (j) subject to obtaining the Approval and Vesting Order, this Agreement and all other documents contemplated hereunder to which the Vendors are or will be a party have been or will be, as at the Closing Time, duly and validly executed and delivered by each of the Vendors and constitute or will, as at the Closing Time, constitute legal, valid and binding obligations

of each of the Vendors enforceable in accordance with the terms hereof or thereof;

- (k) neither Vendor is a non-resident of Canada for purposes of section 116 of the *Income Tax Act*;
- (l) the aggregate book value of the Purchased Assets does not exceed \$330 million, as calculated in accordance with the Investment Canada Act and the regulations thereto;
- (m) the Vendors and their affiliates do not have assets in Canada that exceed \$300 million or gross revenues from sales in, from or into Canada that exceed \$300 million, all as determined in accordance with Part IX of the Competition Act and the Notifiable Transactions Regulations thereunder;
- (n) each of the Vendors is a registrant for the purposes of tax imposed under (A) *An Act Respecting the Québec Sales Tax* (Québec) with the following registration numbers for Timminco and BSI, respectively, 1000873612 and 100829788, and (B) Part IX of the Excise Tax Act with the following registration numbers for Timminco and BSI, respectively, 105289094 RT0002 and 104881412 RT0001; and
- (o) no finder, broker or similar intermediary acting on behalf of the Vendors or any of their Affiliates is entitled to a commission, fee or other compensation from the Purchaser in connection with the negotiation, execution or delivery of this Agreement or the consummation of the Transaction.

4.3 Limitations

With the exception of the Vendors' representations and warranties in Section 4.2 and the Purchaser's representations and warranties in Section 4.1, neither the Vendors nor the Purchaser, nor their respective Representatives, nor any of their respective officers, directors or employees make, have made or shall be deemed to have made any other representation or warranty, express or implied, at law or in equity, in respect of the Vendors, the Purchaser, or the Purchased Assets or the sale and purchase of the Purchased Assets pursuant to this Agreement.

SECTION 5 CONDITIONS

5.1 Conditions - Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being fulfilled or performed:

- (a) all representations and warranties of the Vendors contained in this Agreement shall be true in all material respects as of the Closing Time with the same effect as though made on and as of that date;
- (b) the Vendors shall have performed in all material respects each of their obligations under this Agreement to the extent required to be performed at or before the Closing Time;
- (c) all stays of proceedings contained in the Initial Order shall have remained in effect as at the Closing Time except where any such stay is terminated or lifted or amended in a manner which is not prejudicial to the Purchaser or which does not adversely affect the Purchaser's rights under this Agreement or the Purchased Assets and the exercise of rights contained in the Initial Order has not been amended or modified in any manner prejudicial to the Purchaser as at the Closing Time;
- (d) each Consent and Approval shall have been obtained as at the Closing Time;
- (e) after the date of this Agreement and before the Closing Time, there shall not have occurred any Material Adverse Change;
- (f) the parties thereto shall have entered into and delivered an executed copy of the HP2 Property Access Agreement substantially on the terms set out in Schedule "E"; and
- (g) the Purchaser shall be satisfied, acting reasonably, that necessary steps have been taken to ensure that the Purchaser receives the Utilities after the Closing Time on terms substantially equivalent to those currently in effect.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 5.1 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If any condition set out in Section 5.1 is not satisfied or performed on or prior to the date specified therefor, the Purchaser may elect on written notice to the Vendors to terminate this Agreement. If the Purchaser fails to deliver any such notice of termination, then it shall be deemed to have waived the condition.

5.2 Conditions - Vendors

The obligation of the Vendors to complete the Transaction is subject to the following conditions being fulfilled or performed:

- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true in all material respects as of the Closing Time with the same effect as though made on and as of that date; and

- (b) the Purchaser shall have performed in all material respects each of its obligations under this Agreement to the extent required to be performed at or before the Closing Time.

The foregoing conditions are for the exclusive benefit of the Vendors. Any condition in this Section 5.2 may be waived by the Vendors in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfilment of any other condition in whole or in part. Any such waiver shall be binding on the Vendors only if made in writing. If any condition set forth in Section 5.2 is not satisfied or performed on or prior to the date specified therefor, the Vendors may elect on written notice to the Purchaser to terminate the Agreement.

5.3 Conditions - Acceleration of Time Periods

Notwithstanding section 13 of the Bidding Procedures providing for up to 28 days to seek approval of the Transaction, the Vendors shall at the same time as they bring a motion to obtain the approval and vesting order for the other Portion Bid, which together with this Agreement makes an Aggregated Bid, bring a motion to obtain the Approval and Vesting Order.

5.4 Conditions - Purchaser and Vendors

The obligations of the Vendors and the Purchaser to complete the Transaction are subject to the following conditions being fulfilled or performed:

- (a) the Bidding Procedures Order shall not have been stayed, varied, vacated or appealed (or any such appeal shall have been dismissed with no further appeal therefrom or the applicable appeal periods shall have expired);
- (b) the Approval and Vesting Order shall have been obtained and shall not have been stayed, varied, vacated or appealed (or any such appeal shall have been dismissed with no further appeal therefrom or the applicable appeal periods shall have expired);
- (c) no order shall have been issued by a Governmental Authority which restrains or prohibits the completion of the Transaction; and
- (d) no motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction contemplated by this Agreement.

The Parties hereto acknowledge that the foregoing conditions are for the mutual benefit of the Vendors and the Purchaser. If the conditions set out in this Section 5.4 are not satisfied performed or mutually waived on or before the Termination Date, any Party shall have the option to terminate this Agreement upon written notice to the other Parties.

SECTION 6 CLOSING

6.1 Closing

Subject to the conditions set out in this Agreement, the completion of the Transaction shall take place at the Closing Time at the offices of Stikeman Elliott LLP, Commerce Court West, 199 Bay Street, Toronto, Ontario, M5L 1B9, or as otherwise determined by mutual agreement of the Parties in writing, but, in any event, shall take place prior to the Termination Date.

6.2 Purchaser's Deliveries on Closing

At or before the Closing Time, the Purchaser shall execute and deliver, or arrange for the delivery, as the case may be, to the Vendors the following, each of which shall be in form and substance satisfactory to the Vendors, acting reasonably:

- (a) the Closing Cash Payment;
- (b) any Specific Conveyance requiring execution by the Purchaser;
- (c) payment of Transfer Taxes required by Applicable Law to be collected by any Vendor, or alternatively, if applicable, the election(s) referred to in Section 3.5(c) executed by the Purchaser;
- (d) a document specifying the Purchase Price allocation for tax purposes provided for in Section 3.4;
- (e) a certificate dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Purchaser has performed in all material respects the covenants to be performed by it prior to the Closing Time;
- (f) an acknowledgement dated as of the Closing Date that each of the conditions precedent in Section 5.1 of this Agreement have been fulfilled, performed or waived as of the Closing Time; and
- (g) such further and other documentation as is referred to in this Agreement or as the Vendors may reasonably require to give effect to this Agreement.

6.3 Vendors' Deliveries on Closing

At or before the Closing Time, the Vendors shall execute and deliver, or arrange for the delivery, as the case may be, to the Purchaser the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:

- (a) an executed copy of each Specific Conveyance;

- (b) all Consents and Approvals;
- (c) the Books and Records relating to the Purchased Assets;
- (d) a notarial copy of the Approval and Vesting Order;
- (e) a certificate dated as of the Closing Date confirming that there has been no Material Adverse Change; that all of the representations and warranties of the Vendors contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Vendors have performed in all material respects the covenants to be performed by them prior to the Closing Time;
- (f) an acknowledgement dated as of the Closing Date that each of the conditions precedent in Section 5.2 of this Agreement have been fulfilled, performed or waived as of the Closing Time;
- (g) an executed copy of the Monitor's Certificate;
- (h) if applicable, the election(s) referred to in Section 3.5(c) executed by the Vendors; and
- (i) such further and other documentation as is referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

6.4 Possession of Assets

- (a) The Vendors shall remain in possession of the Purchased Assets until Closing. Until Closing, the Vendors shall (i) subject to the Orders of the Court in the CCAA Proceedings, use the Purchased Assets only in the Ordinary Course of Business and use commercially reasonable efforts to maintain, preserve and protect the Purchased Assets in the condition in which they exist on the date hereof, other than ordinary wear and tear and other than replacements, dispositions, modifications or maintenance in the Ordinary Course of Business, (ii) not dispose of any of the Purchased Assets, and (iii) not enter into any material contract or agreement in respect of any of the Purchased Assets other than in the Ordinary Course of Business; except, in each case, with the prior written consent of the Purchaser, not to be unreasonably withheld, and provided that any failure to respond to any such request for consent within five (5) Business Days of receipt by the Purchaser of such request shall be deemed to be consent hereunder. Notwithstanding the foregoing, the Vendors shall not sell or dispose of any of the inventory contemplated in item 3 of Schedule "A".
- (b) On Closing, the Purchaser shall take possession of the Purchased Assets where situate at Closing. From Closing and for a period of three (3) months thereafter (the "Dismantling Period"), the Purchaser and its

Representatives shall have access, at no cost to the Purchaser and at all reasonable times, and the Vendors shall secure access in writing satisfactory to the Purchaser and its Representatives, at no cost to the Purchaser and at all reasonable times, from any purchaser or owner of the HP2 Property and the Facility to the HP2 Property and the Facility for the purpose of examining, maintaining, repairing, dismantling and removing any of the Solar Equipment from the HP2 Property, all substantially on the terms set out in Schedule "E".

No rent or other amount shall be payable by the Purchaser to anyone during the Dismantling Period on account of the presence of any Solar Equipment in the HP2 Property or otherwise or the exercise of the Purchaser's rights hereunder. The Vendors shall cooperate with the Purchaser and shall secure such cooperation in writing satisfactory to the Purchaser, from any owner of the HP2 Property and the Facility in order to facilitate the dismantling and removal of the Solar Equipment in the most efficient and economical manner for the Purchaser.

- (c) The Purchaser acknowledges that the Vendors have no obligation to deliver physical possession of the Purchased Assets to the Purchaser. In no event shall the Purchased Assets be sold, assigned, transferred or set over to the Purchaser until the conditions set out in the Approval and Vesting Order have been satisfied and the Purchaser has satisfied all delivery requirements outlined in Section 6.2. The Purchaser shall promptly notify the Vendors of any Excluded Assets which may come into the possession or control of the Purchaser and shall promptly release such Excluded Assets to the Vendors, or to such other Person as the Vendors may direct in writing, for greater certainty, title shall not be deemed to vest to the Purchaser in respect of any Excluded Assets. The Vendors shall have no obligation to remove any Excluded Equipment from any premises that constitute part of Purchased Assets. The Purchaser shall permit the Vendors and their agents and representatives to have reasonable access to such premises to prepare for sale, sell and remove any such Excluded Equipment for a period of three (3) months after the Closing Date. All right, title and interest in any such Excluded Equipment which is not sold or removed from such premises after three (3) months following Closing shall vest in the Purchaser unless the Purchaser objects to such title transfer in which case, right, title and interest shall continue to vest in the applicable Vendor but the Purchaser shall be entitled to dispose of such Excluded Equipment at the Purchaser's expense.

6.5 Material Adverse Change

The Vendors shall notify the Purchaser upon the occurrence of a Material Adverse Change or the occurrence of any material loss or damage to the Purchased Assets.

6.6 Access Rights

Upon at least two (2) Business Days' prior notice by the Purchaser to the Vendors and at any time after notice to the Purchaser from the Vendors of the occurrence of an event or circumstance referred to in Section 6.5, the Purchaser may have reasonable access to the Purchased Assets during normal business hours and in each case prior to Closing for the purpose of enabling the Purchaser to conduct such inspections of the Purchased Assets as it deems appropriate, acting reasonably. Such inspection shall only be conducted in the presence of a representative of the Vendors, if so required at the discretion of the Vendors. The Purchaser shall not conduct any tests, drilling or other invasive action with respect to the Purchased Assets without the prior written consent of the Vendors, which consent may be withheld in the Vendors' sole and absolute discretion. The Purchaser agrees to indemnify and save the Vendors harmless from and against all claims, demands, losses, actions and costs incurred or arising from or in any way directly related to physical harm to property or people caused by the Purchaser's inspection of the Purchased Assets or the attendance of the Purchaser, its employees or agents at properties comprising part of the Purchased Assets. For greater certainty, the Purchaser shall not be responsible to indemnify and save the Vendors harmless from and against the findings of the Purchaser's inspection.

The Vendors shall continue to make the online data room available to the Purchaser, its employees and advisors until Closing, but shall discontinue access to such data room in respect of the Purchased Assets by any other Person, other than a Back-Up Bidder. The Vendors shall, on or before Closing, provide notice to each Bidder that is not a Successful Bidder and instruct such Bidder to comply with the provisions of the Confidentiality Agreement pertaining to the return and destruction of Confidential Information and Work Papers (each as defined in the Confidentiality Agreement).

6.7 Risk

The Purchased Assets shall be and remain at the risk of the Vendors to the extent of their interest until Closing and at the risk of the Purchaser from and after Closing. If, prior to Closing, the Purchased Assets shall be substantially damaged or destroyed by fire or other casualty, then, at its option, the Purchaser may decline to complete the Transaction. Such option shall be exercised within fifteen (15) days after notification to the Purchaser by the Vendors of the occurrence of damage or destruction (or prior to the Closing Date if such occurrence takes place within fifteen (15) days of the Closing Date) in which event this Agreement shall (for greater certainty and without limitation subject to Section 6.10) be terminated automatically. If the Purchaser does not exercise such option, it shall complete the Transaction and shall be entitled to an assignment of the proceeds of insurance referable to such damage or destruction. Where any damage or destruction is not substantial (or if it is substantial but the Purchaser declines its option to terminate), the Purchaser shall complete the Transaction and shall be entitled to an assignment of the proceeds of insurance referable to such damage or destruction provided that such damage or destruction is insured or, otherwise, to an agreed abatement. If any dispute arises under this section as to whether damage or destruction is substantial or with respect to the amount of any abatement, such dispute will be determined in accordance with Section 6.8.

6.8 Dispute Resolution

If any dispute arises:

- (a) under Section 6.7 as to whether any damage or destruction is substantial or with respect to the amount of any abatement; or
- (b) with respect to any other matter related to the Transaction or the interpretation or enforcement of this Agreement;

such dispute will be determined by the Court, or by such other Person or in such other manner as the Court may direct.

6.9 Termination

This Agreement shall automatically terminate at any time prior to the Closing Time upon the occurrence of any of the following:

- (a) by mutual written agreement of the Vendors and the Purchaser; or
- (b) if this Agreement is the Back-Up Bid and the transaction contemplated by the Successful Bid is closed.

This Agreement may be terminated at any time prior to the Closing Time upon the occurrence of any of the following:

- (c) as provided in Section 5 (provided that the terminating Party has not breached its obligations under the Agreement in such a manner as to cause a closing condition not to be fulfilled) or Section 6.7; or
- (d) by any of the Parties (provided that the terminating Party has not breached its obligations under the Agreement in such a manner as to cause a closing condition not to be fulfilled) if Closing shall not have occurred on or prior to the Termination Date in accordance with Section 5.4.

If this Agreement is terminated in the circumstances set out in this Section, all further obligations of the Parties under this Agreement will terminate and neither Party shall have any liability or further obligations hereunder, except as contemplated in Section 6.10, which shall survive such termination.

6.10 Effects of Termination and Closing

- (a) If this Agreement is terminated pursuant to Section 5, 6.7 or 6.9, all further obligations of the Parties under or pursuant to this Agreement shall terminate without further liability of any Party to the other except for the provisions of: (i) Section 3.3 (Deposit); and (ii) Section 6.10 (Effects of Termination and Closing).

- (b) If the Transaction is not completed solely as a result of Purchaser's failure to perform any of its obligations hereunder, then the Deposit shall be forfeited to the Vendors as liquidated damages and the Vendors shall have no other rights and remedies against the Purchaser available at law or in equity.
- (c) Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any special, punitive, exemplary, consequential or indirect damages (including loss of profits) that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the transactions contemplated herein.

6.11 Consents and Approvals

The Vendors shall on or prior to the Closing Date duly cooperate with the Purchaser to obtain the approval of the MSDEP for the transfer of all Certificates of Authorization and Authorizations issued with respect to the Purchased Assets and their operation or of new Certificates of Authorization or Authorization therefore, including the execution and delivery to the Purchaser and the MSDEP of any document, instrument and other deed reasonably required by the Purchaser.

SECTION 7 GENERAL

7.1 Access to Books and Records

- (a) For a period of six (6) years from the Closing Date or for such longer period as may be required by law, the Purchaser will retain all original Books and Records that are transferred to the Purchaser under this Agreement. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement and subject to Section 7.1(b), each Vendor (and any representative, agent, former director or officer or trustee in bankruptcy of the estate of either Vendor) has the right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser.
- (b) If a Vendor or its Affiliates are engaged in any business that competes, directly or indirectly, with the business carried on by the Purchaser or its Affiliates, then the Purchaser shall only be required to provide the right to inspect as contemplated in Section 7.1(a) to such Vendor if the sole purpose is of evaluating or preparing any of its tax returns, the sale of the remaining assets of either Vendor, in respect of any third party claim against such Person or in connection with any bankruptcy and insolvency proceeding. For greater certainty, the right of Monitor, any former

director or officer or any trustee in bankruptcy of the estate of either Vendor to inspect books and records and make copies thereof shall not be restricted under this Section 7.1(b).

7.2 Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered personally or transmitted by fax or e-mail, addressed:

in the case of the Purchaser, as follows:

Grupo FerroAtlantica, S.A.
Poligono Industrial de Sabón
15142 Arteixo
España

Attention: Javier Bullón
Fax: 34-981-602-354
Telephone: 34-981-647-010

with a copy to:

Davies Ward Phillips & Vineberg LLP
1 First Canadian Place,
100 King Street West, Suite 4400,
Toronto, ON M5X 1B1

Attention: Philippe C. Rousseau
Fax: (416) 863-0871
Email: prousseau@dwpv.com

and in the case of the Vendors, as follows:

Timminco Limited
150 King Street West, 2401
Toronto, Ontario
M5H 1J9

Attention: Peter Kalins,
President, General Counsel and Corporate Secretary
Fax: (416) 364-3451
Email: PKalins@timminco.com

with a copy to:

Stikeman Elliott LLP
5300 Commerce Court West, 199 Bay Street
Toronto, Ontario

M5L 1B9

Attention: Daphne MacKenzie
Fax: (416) 947-0866
Email: dmackenzie@stikeman.com

with a copy to the Monitor:

FTI Consulting Canada Inc.
TD Waterhouse Tower, Suite 2010
79 Wellington Street
Toronto, Ontario
M5K 1G8

Attention: Nigel Meakin
Fax: (416) 649-8101
Email: nigel.meakin@fticonsulting.com

with a copy to:

Blake, Cassels & Graydon LLP
199 Bay Street
Suite 4000, Commerce Court West
Toronto, Ontario
M5L 1A9

Attention: Linc Rogers
Fax: (416) 863-2653
Email: Linc.Rogers@blakes.com

Any such notice or other communication, if given by personal delivery, will be deemed to have been given on the day of actual delivery thereof and, if transmitted by fax or e-mail before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by fax or e-mail after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

7.3 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendors and the Purchaser or by their respective solicitors.

7.4 Currency

Except where otherwise indicated, all references herein to money amounts are in Canadian currency.

7.5 Survival

The representations and warranties of the Parties contained in this Agreement shall merge on Closing and the covenants of the Parties contained herein to be performed after the Closing shall survive Closing and remain in full force and effect.

7.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. Each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns, and no Person, other than the Parties and their successors and their permitted assigns, shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum.

7.7 Entire Agreement

This Agreement, the attached Schedules hereto, the Disclosure Letter and the confidentiality and standstill agreement dated as of March 2, 2012 between Timminco and the Purchaser, as supplemented by the addendum thereto dated as of March 2, 2012, constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements. This Agreement may not be amended or modified in any respect except by written instrument executed by all of the Parties.

7.8 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

7.9 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

7.10 Commission

The Purchaser agrees to indemnify the Vendors against any claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction and the Vendors shall jointly and severally indemnify the Purchaser for any third party or agent or broker fees or other commissions payable by the Vendors on the Purchase Price or otherwise in connection with the Transaction.

7.11 Assignment by Purchaser

This Agreement may not be assigned by the Purchaser without the prior written consent of the Vendors, which consent may be withheld in the Vendors' sole and absolute discretion; provided, however that the Purchaser shall be permitted to assign the benefit of all or a portion of this Agreement prior to or after Closing to an Affiliate thereof in circumstances where (i) prior notice of such assignment is provided to the Vendors, (ii) such assignee agrees to be bound by the terms of this Agreement to the extent of the assignment, and (iii) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendors and the Purchaser shall acknowledge and confirm their continuing obligations and liabilities in favour of the Vendors in form and substance satisfactory to the Vendors; for greater certainty, the Purchaser shall be permitted to assign the right to buy all or a portion of the Purchased Assets to one or more Affiliates and such assignment shall be permitted so long as the requirements of this Section 7.11 are complied with. This Agreement may not be assigned by the Vendors without the consent of the Purchaser.

7.12 Further Assurances

Each of the Parties shall, at the request and expense of the requesting party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such documents (including registrations and removal of Encumbrances (other than Permitted Encumbrances)) and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

7.13 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.


7.14 Severability

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein, other than those contained in Section 2.4, Section 3.1, Section 3.5 or Section 6, is prohibited or unenforceable pursuant to applicable law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.


[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.


BECANCOUR SILICON INC.

By: 
Name: *Peter A.M. Kalins*
Title: *President, General Counsel and Corporate Secretary*

TIMMINCO LIMITED

By: 
Name: *Douglas Fastuca*
Title: *CEO*

GRUPO FERROATLANTICA, S.A.

By: 
Name: *Pedro Larrea*
Title: *Chief Executive Officer*

Schedule "A"
Purchased Assets

All of BSI's right, title and interest, in and to all of the tangible and intangible assets, properties, rights and Claims, wherever located, used, intended for use or arising in connection with BSI's currently inactive business of producing solar grade silicon through a division of BSI, Timminco Solar, including the Solar Equipment and the Solar Intellectual Property. For greater certainty, the Purchased Assets shall not include the Contracts, the Excluded Equipment, the Solar Accounts Receivable, the Litigation Claims, any tax refunds or credits or the HP2 Property.

1. Owned Property

HP1 PROPERTY:

Legal (registered) and beneficial owner: BSI

DESCRIPTION OF IMMOVABLE

An immovable situated in the City of Bécancour, Province of Québec, known and designated as being composed of the following lots, namely:

lot number THREE MILLION TWO HUNDRED AND NINETY-FOUR THOUSAND AND FIFTY-FOUR (3 294 054) of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2); and

lot number FOUR MILLION ONE HUNDRED AND TEN THOUSAND FIVE HUNDRED AND NINETY-EIGHT (4 110 598) 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 5500 Yvon-Trudeau Street, City of Bécancour, Province of Québec, G9H 0G1.

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.

2. Solar Intellectual Property

- (a) See Silicium Bécancour Inc. IP Portfolio Summary attached as Appendix "A" to this Schedule.
- (b) Intellectual Property developed by Bécancour Silicon Inc. relating to: (i) melting and casting of solar grade silicon; (ii) casting of solar grade silicon with gallium doping; (iii) blending of solar grade silicon with polysilicon; (iv) processing of solar grade silicon wafers into cells; and (v) theoretical

and empirical relationships between solar grade silicon dopant concentration as measured by resistivity and solar grade silicon dopant concentration as measured by ICP-MS.

3. All Inventory - Solar
4. See Schedule "C" - Solar Equipment

Appendix "A"

BSI IP Portfolio Summary

File no.: 006035

Client: Julien Crisnaire General Manager, Timminco Solar Becancour Silicon Inc.

SILICIUM BÉCANCOUR INC.

PROCESS FOR THE PRODUCTION OF MEDIUM AND HIGH PURITY SILICON FROM METALLURGICAL GRADE SILICON									
Inventor(s): LEBLANC, DOMINIC & BOISVERT, RENE									
Subject #	Country	Application # / Pct	Filing Date	Priority	Owner	Registration Date / Number	Due Date(s)	Status / other	Expire
0074 ACTIVE	SOUTH AFRICA	2010/0882 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.	28-04-2011 2010/00882	Annual maintenance fee 13-03-2012		13-03-2028
0056 ACTIVE	AUSTRALIA	2008/23523 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Examination request 13-03-2013 Annual maintenance fee 13-03-2013		
0057 ACTIVE	BAHRAIN	112010 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				
0058 ACTIVE	BRAZIL	PI 0816972-1 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-06-2012		
0052 ACTIVE	CANADA	2.695.393 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.	03-01-2012 2.695.393	Annual maintenance fee 13-03-2012		13-03-2028
0059 ACTIVE	CHINA	200860106298.7 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				
0060 ACTIVE	EGYPT	PCT 36772010 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-03-2012		
0055 ACTIVE	UNITED ARAB EMIRATES	323/2010 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-03-2012		
0014 EXPIRED	UNITED STATES OF AMERICA	60/608.948 2	30-05-2006		SILICIUM BÉCANCOUR INC.				
0016 EXPIRED	UNITED STATES OF AMERICA	60/960.061 2	13-09-2007		SILICIUM BÉCANCOUR INC.				
0023 ACTIVE	UNITED STATES OF AMERICA	12/047.913 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.	01-06-2010 7.727.502	Maintenance fees - others (US, NZ, ...) 01-12-2013 Maintenance fees - others (US, NZ, ...) 01-12-2017 Maintenance fees - others (US, NZ, ...) 01-12-2021		13-09-2027
0053 ACTIVE	EUROPE	08 733 596.4 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-03-2012		
0061 ACTIVE	GEORGIA	AP 2008 011723 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				
0064 ACTIVE	INDIA	488/KOLNP/2010 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				
0062 ACTIVE	INDONESIA	W-00 2010 00832 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				
0022 EXPIRED	INTERNATIONAL PATENT	PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				
0063 ACTIVE	ISRAEL	204334 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Office action (rejection, response, ...) 14-03-2012		
0065 ACTIVE	JAPAN	2010-524312 PCT/CA2008/00049 2	13-03-2008	60/960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				

Note: dates are in dd-MM-yyyy format

File no.: 006035 Client : Julien Crisnaire General Manager, Timminco Solar Becancour Silicon Inc.

SILICIUM BÉCANCOUR INC.

0068 ACTIVE	MALAYSIA	PI 2010000616 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 15-07-2012		
0067 ACTIVE	MEXICO	MX/61/2010/002728 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.	04-07-2011 288028	Annual maintenance fee 13-03-2016		13-03-2028
0069 ACTIVE	NORWAY	20100512 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-03-2012		
0070 ACTIVE	OMAN	OMPI/2010/00020 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-03-2012		
0054 ACTIVE	AGENT ORGANIZ	201070358 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.				
0071 ACTIVE	PHILIPPINES	1-2010-500314 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Office action (rejection, response, ...) 04-02-2012 Annual maintenance fee 19-03-2013		
0066 ACTIVE	EPUBLIC OF KOR	10-2010-7006548 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Examination request 13-03-2013		
0072 ACTIVE	SINGAPORE	201007041-1 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Office action (rejection, response, ...) 13-09-2012		
0073 ACTIVE	UKRAINE	201004264 PCT/CA2008/00049 2	13-03-2008	60960,061 13-09-2007	SILICIUM BÉCANCOUR INC.		Final fee 09-02-2012		

File no.: 006035
SILICIUM BÉCANCOUR INC.

Client : Julien Crisnaire General Manager, Timminco Solar Becancour Silicon Inc.

PROCESS AND APPARATUS FOR PURIFYING LOW-GRADE SILICON MATERIAL										
Inventor(s):	LEBLANC, DOMINIC & BOISVERT, RENE									
Subject #	Country	Application # / Pct	Filing Date	Priority	Owner	Registration Date / Number	Due Date(s)	Status / other	Expire	
0017 ACTIVE	SOUTH AFRICA	2009/00898 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.	30-06-2010 2009/00898	Annual maintenance fee 13-09-2012			
0029 ACTIVE	AUSTRALIA	2007295860 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012 Office action (rejection, response, ...) 28-10-2012 Office action (rejection, response, ...) 28-07-2013			
0030 ACTIVE	BAHRAIN	2672009 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012			
0031 ACTIVE	BRAZIL	PI 0716934-5 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012			
0025 ACTIVE	CANADA	2.560.385 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Final fee 01-05-2012 Annual maintenance fee 13-09-2012			
0075 ACTIVE	CANADA									
0032 ACTIVE	CHINA	200780033182.0 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012			
0033 ACTIVE	EGYPT	2009030274 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.	25-09-2011 25136	Annual maintenance fee 13-09-2012		12-09-2027	
0028 ACTIVE	TED ARAB EMIRA	2182009 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012			
0015 EXPIRED	D STATES OF AM	60844.372	14-09-2006		SILICIUM BÉCANCOUR INC.					
0019 ACTIVE	D STATES OF AM	11/801.146	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.					
0026 ACTIVE	EUROPE	07 815 840.9 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012			
0034 ACTIVE	GEORGIA	2007 011223 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.	02-05-2011 P 5178	Reinstatement - maintenance fees which were due on 13-03-2012 Annual maintenance fee 13-09-2012			
0037 ACTIVE	INDIA	528/KOLNP/2009 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.					
0017 EXPIRED	INTERNATIONAL PA	PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.					
0036 ACTIVE	ISRAEL	197472 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.					
0038 ACTIVE	JAPAN	2009-527664 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.					
0041 ACTIVE	MALAYSIA	PI 20090665 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.					
0040 ACTIVE	MEXICO	MX/02/009/002808 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.	15-07-2011 288401	Annual maintenance fee 13-09-2016		13-09-2027	

Note: dates are in dd-MM-yyyy format

File no.: 006035 Client : Julien Crisnaire General Manager, Timminco Solar Becancour Silicon Inc.

SILICIUM BÉCANCOUR INC.

0042 ACTIVE	NORWAY	20091339 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012	
0043 ACTIVE	OMAN	23/2009 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Annual maintenance fee 13-09-2012	
0027 ACTIVE	AGENT ORGANIZA	200870275 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.	30-08-2011 015387	Annual maintenance fee 13-09-2012	13-09-2027
0044 ACTIVE	PHILIPPINES	1-2009-500272 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Office action (rejection, response, ...) 31-01-2012 Annual maintenance fee 20-03-2012	
0039 ACTIVE	REPUBLIC OF KOR	10-2009-7004910 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Examination request 13-09-2012	
0045 ACTIVE	SINGAPORE	200901226-1 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.			
0046 ACTIVE	UKRAINE	200903632 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Final fee 22-01-2012	
0035 ACTIVE	INDONESIA	W-00 2009 00630 PCT/CA2007/00164 6	13-09-2007	60/844.372 14-09-2006	SILICIUM BÉCANCOUR INC.		Office action (rejection, response, ...) 15-03-2012	

Schedule "B"

Permitted Encumbrances

1. The reservations, limitations, provisos and conditions (if any) expressed in any original grant from the Crown.
2. Servitudes, easements, rights of way or similar rights in land granted to or reserved by other persons, including without limitation:
 - (a) a servitude of passage by foot and vehicles against lot 3 417 110 of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2), in favour of the HP1 Property, the HP2 Property and the Facility, created by virtue of a Deed of Transfer registered at the Registry Office for the Registration Division of Nicolet 1 (Bécancour) under number 94 002;
 - (b) a servitude in favour of the HP1 Property, the HP2 Property and the Facility (with greater extent) to construct railroad tracks on lot 708-30, now known as lot 3 294 053 of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2) to connect railroad lines to the main lines of the Canadian National Railway Company situated on lot 708-12, now known as lot 3 417 065 of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2) created by virtue of a Deed of Transfer registered at the Registry Office for the Registration Division of Nicolet 1 (Bécancour) under number 94 002;
 - (c) rights and obligations resulting from the Deed of Transfer registered at the Registry Office for the Registration Division of Nicolet 1 (Bécancour) under number 94 002, including, without limitation, a right of access to and use of all roadways and other public facilities of the infrastructure of the Central Quebec Industrial Park at Bécancour, rights of access and use of the harbour and dock facilities and the right of storage on the dock facilities in the Central Quebec Industrial Park at Bécancour, a right to erect a fence, a right to extend a private set of railroad tracks and a right to make available by means of water mains a supply of water sufficient to meet the needs; and
 - (d) a servitude in favour of Hydro-Québec against the HP1 Property registered at the Registry Office for the Registration Division of Nicolet 1 (Bécancour) under numbers 108 397 and 110 709.
3. Encroachments disclosed by and any errors or omissions existing in surveys of the Purchased Assets - Owned Property (described in Schedule "A") or neighbouring properties and any title defect, encroachment or breach of a zoning, land-use or building by-law or any other Applicable Law, by-law or regulation which might be disclosed by a more up-to-date survey of the Purchased Assets - Owned Property (described in Schedule "A") and survey matters generally, provided that the same does not materially

impair the use or materially affect the value of the Purchased Assets - Owned Property (described in Schedule "A") for the purposes of the Ordinary Course of Business.

4. Title defects or irregularities which are of minor nature, encroachments, easements, rights-of-way, rights to use, servitudes or similar interests, including, without restricting the generality of the foregoing, any remarks, comments, reserves, information, comments, issues, errors or omissions contained in title opinions, summaries of limited subsearch and/or ``note de service`` of the Purchased Assets - Owned Property (described in Schedule "A") or which might be disclosed by more up-to-date title opinions, which are of minor nature provided that same does not materially impair the use or materially affect the value of the Purchased Assets - Owned Property (described in Schedule "A") for the purposes of the Ordinary Course of Business.
5. Statutory or inchoate liens which relate to obligations not yet due on account of taxes, local improvement rates or utilities.

Schedule "C"
Solar Equipment

1. The machinery, equipment, improvements, structure, supplies and accessories, and any of the parts and components thereof, relating to the Purchased Assets, and all other machinery equipment, supplies and accessories including parts and components thereof, in each case relating to the Timminco Solar division of BSI and located at the HP1 Property (as described in Schedule "A" or at the HP2 Property or servicing the HP1 Property or the HP2 Property and however installed to in or affixed to or forming part of the HP1 Property or the HP2 Property and including without limitation any movable property which may be deemed to be immovables pursuant to any provisions of the Civil Code of Quebec, which for greater certainty shall not include (a) the equipment owned by AMG Conversion Ltd. located in the ingoting facility on the HP1 Property or at the HP2 Property or servicing the HP2 Property and/or the HP1 Property or (b) dust collector no. 21 and duct (44") connecting the furnaces no. 2 located on the Facility to the dust collected no. 21.
2. The Solar Equipment includes, without limitation, the assets listed in Appendix "B" attached to this Schedule.

Appendix "B"

Solar Equipment

Timminco Solar - Fixed Assets as of 2/9/2012¹

Buildings	III1	III2	Crystallization
	Guardhouse Raw Material Furnaces Electrical Sub-Station Shipping Maintenance	Furnaces Shipping Electrical Sub-station	Furnaces Shipping
Equipment ²	III1	III2	Crystallization
Control Room	1 (within Furnaces building)	1 (within Furnaces Building)	
Rotary Furnace	3 (Major)	4 (Major) + 5 uninstalled (Major)	
DSS Furnace			
Dust Collector	3 (Wheelabrator) + 1 uninstalled (Wheelabrator)	3 (Wheelabrator) + 5 partially installed (Wheelabrator)	
Electromagnetic Stirrer	5 (ABB)	10 (ABB)	
Cranes	2 32/10MT (COH) + 1 10MT (Konecranes)	4 50/20MT (COH) + 1 5MT uninstalled (Konecranes)	
Casting Mold	2 (N/A)	6 (N/A)	
New Casting Mold	1 (R&D - "6-ton Mold")	1 (R&D - "2-ton Mold")	
Scale	2 small + 1 large (Mettler Toledo)	1 large (Mettler Toledo)	
Screener	1 (Vibrotech)		
Mold Breaking Station	1 (N/A)		
Mold Piercing Station	1 (N/A)	1 (N/A)	
Boxing Station	1 (N/A)		
Packaging Station	1 (MGR)		
Steel Box	40 (N/A)	69 (N/A)	
Maintenance Equipment	1 H-Frame Hydraulic Press (OTC) 1 Geared Head Engine Lathe (Harrison) 1 Pipe Threader (Ridgid) 1 Drill Press (General) 1 Radial Arm Drill (Techno) 1 Grinder (Scantool) 1 Metal Cutting Band Saw (General) 4 Arc Welding Power Sources (Miller) 1 Plasma Cutting System (Hypertherm) 1 Double End Grinder (General) 1 Metal Cutting Band Saw (General) 1 Flame Collector (Diversitech) 1 Hydraulic Hammer (Tramac) 1 Gas Powered Welder (Miller)		
System	Electrical Industrial Water Potable Water Compressed Air Oxygen Natural Gas Argon	Electrical Industrial Water Potable Water Compressed Air Oxygen Natural Gas Argon	
Computer Equipment	Miscellaneous	Miscellaneous	
Mobile Equipment	Miscellaneous (loaders, lifts, trucks, crushers, etc.)	Miscellaneous (loaders, lifts, trucks, crushers, etc.)	
Spare Part	Miscellaneous	Miscellaneous	
Miscellaneous	Other steel boxes, molds, racks, R&D equipment	Other steel boxes, molds, racks, R&D equipment	

¹ List is not exhaustive but captures the main fixed assets

² Most of the equipment is located inside buildings owned by Timminco Solar (with some equipment located outside)

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No	Year	Description
0.90 1.00	1		HP 2 Major			Rotary Tilling Natural Gas Fired Silicon	Melting Furnace N/A	2008 / 2009	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
2.00			Major			Rotary Tilling Natural Gas Fired Silicon	Melting Furnace N/A	2008 / 2009	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

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No	Year	Description
3.00	1		Major		Rotary Tiling Natural Gas Fired Silicon	Melting Furnace	N/A	2008 / 2009	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

4.00	1		Major		Rotary Tiling Natural Gas Fired Silicon	Melting Furnace	N/A	2008 / 2009	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
------	---	--	-------	--	---	-----------------	-----	----------------	--

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No	Year	Description
5.00	1		COH		50/20-Ton x 112' Span Top Running Double Girder Overhead	Bridge Crane	3035A	2008	with 50-Ton Main Cable Hoist, 20-Ton Auxiliary Cable Hoist, Class C Rated, with Radio Controls
6.00			COH		50/20-Ton x 112' Span Top Running Double Girder Overhead	Bridge Crane	3035B	2008	with 50-Ton Main Cable Hoist, 20-Ton Auxiliary Cable Hoist, Class C Rated, with Radio Controls
7.00	4		Major		Rotary Tilt Silicon Gas Fired Silicon	Melting Furnaces		2009	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 currently being installed. All components are on site.)

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref.#	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
7.10	1		Major		Rotary Tilting, Melting Furnace Silicon Gas Fired Silicon			2009	1,800°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 Lining, 14" Dia. X 20L 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).
8.00	4		ABB			Electromagnet ic Stirring Purification Systems		2008	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.
9.00			COH		50/20-Ton X 95'3" Span Top Running Double Girder Overhead	Bridge Crane	3036A	2008	with 50-Ton Main Cable Hoist, 20-Ton Auxiliary Cable Hoist, Radio Controls

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
10.00	1		COH		50/20-Ton x 95'3" Span Top Running Double Girder Overhead	Bridge Crane	3036B	2008	with 50-Ton Main Cable Hoist, 20-Ton Auxiliary Cable Hoist, Radio Controls
11.00			Undefined Make		16' x 16' Above Ground	Platform Scale			Est. 20,000-Lb. Capacity
13.00	1		Wheelabrator	Jet III 5115- 144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower
14.00	1		Wheelabrator	Jet III 5115- 144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower
15.00			Wheelabrator	Jet III 5115- 144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower
16.00	1		Wheelabrator	Jet III 5115- 144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower (Note: Ductwork Not Installed, Part of Furnace Projects in Process)
17.00			Wheelabrator	Jet III 5115- 144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower (Note: Ductwork Not Installed, Part of Furnace Projects in Process)
18.00	1		Wheelabrator	Jet III 5115- 144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower (Note: Ductwork Not Installed, Part of Furnace Projects in Process)

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No	Year	Description
19.00	1		Wheelabrator	Jet III 5115-144TAP-6P	76,455 Cu Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower (Note: Ductwork Not Installed, Part of Furnace Projects in Process)
19.10	1		Wheelabrator	Jet III 5115-144TAP-6P	76,455 Cu Meters Per Hour Pulse Type	Dust Collection System	N/A	2008 / 2009	450°F Operating Temperature, with 125-HP Blower (Note: Components Only, Disassembled, Not Installed, Stored in HP1 Building)
20.00	1		Manufacturer Unknown		Refractory Paste/Repair Gunning Machine				with 42" Dia. Holding Tank Hoses Guns
21.00	4		ABB		Electromagnetic Stirring Purification Systems			2008	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)
22.00	1		Hyster	H360HD	36,000 Lbs Capacity Diesel Powered	Forklift Truck	G019E02157F	2009	
23.00	1		Tennant	S30		Floor Scrubber	S30-1562	2008	
24.00	Lot		Process Electrical Equipment, Consisting of:						
24.01	1		Pioneer		12/16/20mVa, Ons/Onp/Onp p, Pri.: 120 kV D, Sec.: 25kV Y	Transformer	N/A	2009	

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
24.02	4		Maloney		2,000/2,667 kVa. Onan- Onaf, Pfl: 25kV D, Sec: 600 V/Y	Transformer	N/A	2009	
24.03	1		Maloney		4,000/5,320 kVa. Onan- Onaf, Pfl.: 25 kV D, Sec.: 4.16 kV	Transformer	N/A	2009	
24.04	1		Manufacturer Unknown		120 kV, 1,200 A, 40 KA, SF6 Puffer Circuit	Breaker	N/A	2009	Complete with Control Box, (6) Current Transformers
24.05	3		Manufacturer Unknown		25 kV, 800 A	Breaker	N/A	2009	
24.06	Lot		Ancillary Breaker Equipment including						Box, Switch, Annunciator, Indicator Relays, For Control and Protective Relay of Breaker
24.07	2		Westinghouse		DS Type, 600V, 2,000 A, 42 kA	Switchgear	N/A	2009	Complete with (4) Vertical Sections, (2) Main Disconnects, DS-420, 600 V, 2,000 A, with Amptector Relay LSI, (1) Bus tie DS-420, 600 V, 2,000 A, with Amptector Relay LSI, (6) Secondary Disconnects, DS-416, 600 V, 1,600 A, Sensor 1,200 A, with Amptector Relay LSI, (2) Measuring Customer Electronic Relays, (2) DSPMKII Modules with TSA Sensors
24.08	4		Automatic		480 kV, 600 V Capacitor Banks		N/A	2008	

Bécancour Silicon, Inc., High Purity No. 2 (HP2), 6500 Yvon Trédeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
24.09	Lot		Motor Control Centers, Complete with						(4) 600 V, 1,200 A, 42 kVa Bus Bracing, with (5) Sections, Starter, Switch, (4) 600 V, 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,
24.10	Lot		Miscellaneous Process Electrical Equipment, Including						(2) Cabinets with Battery Chargers, Complete With 16 Ni-Cd Batteries, (5) Logix Model 5000 PLC Control System with Rack, Cards, Processor, Etc. Transformer: 6000 @ 120-208V, Panelboard 600V @ 120-208V, Disconnect Switch.
25.00	1		Manufacturer Unknown		80,000 Lbs. Capacity In- Ground	Scale	N/A	2009	
									TOTAL FAIR VALUE: CAD\$

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
25.00	1		HP1, Furnace Area Vibrotech	SCM75	2-Deck 90" x 130" Stationary	Vibratory Screener	N/A	2008	with 40-HP Drive
27.00			Major		Rotary Tilling Natural Gas Fired Silicon	Melting Furnace	N/A	2008	1,800°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' H Furnace Body, Exhaust Hood and Duct Work, Package Hydraulic System, with (2) 75-HP Pumps, (1) 100-HP Pump, Receiver, 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.

Bécanour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécanour, Quebec

Effective Date: December 20, 2010

Ref.#	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
28.00	1		Major		Rotary Tilling Natural Gas Fred Silicon	Melting Furnace	N/A	2008	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

29.00	1		Major		Rotary Tilling Natural Gas Fred Silicon	Melting Furnace	N/A	2008	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
-------	---	--	-------	--	---	-----------------	-----	------	---

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
30.00	1		COH		32/10-Ton x 91'2" Span Top Running Double Girder Overhead	Bridge Crane	2990	2008	with 32-Ton Main Cable Hoist, 10-Ton Auxiliary Cable Hoist, Integral Digital Hook Scale, Radio Controls
31.00	1		COH		32/10-Ton x 91'2" Span Top Running Double Girder Overhead	Bridge Crane	N/A	2008	with 32-Ton Main Cable Hoist, 10-Ton Auxiliary Cable Hoist, Integral Digital Hook Scale, Radio Controls
32.00	Lot		Casting Area Support Equipment, Consisting of:						(3) Ladle Hooks, (4) Slag Scraper Attachments, (4) 5' x 7' x 3'D Scrap Bins, 2-Point Cable Type Grapple, 3-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.
33.00	1		Miller	Goldstar 452	450 AMP	Art Working Power Source	LH4270633C	2007	
34.00	1		Ramp Master		Portable Aluminum Truck	Ramp			with Hydraulic Ramp Height Adjustment
35.00	1		Wheelabrator	JelIII S115-144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008	248°F Operating Temperature with 125-HP Blower Motor, Inline Spark Arrester, 44" Dia. x Approx. 100' of Ductwork, Fire Protection Sprinklers
36.00	1		Wheelabrator	JelIII S115-144TAP-6P	76,455 Cu. Meters Per Hour Pulse Type	Dust Collection System	N/A	2008	248°F Operating Temperature with 125-HP Blower Motor, Inline Spark Arrester, 44" Dia. x Approx. 100' of Ductwork, Fire Protection Sprinklers

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref.#	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
37.00	1		Wheelabrator	Jell III S115-144TAP-6P	78,455 Cu ² Meters Per Hour Pulse Type	Dust Collection System	N/A	2008	248° F Operating Temperature with 125-HP Blower Motor, Inline Spark Arrestor, 4" Dia. x Approx. 100' of Ductwork, Fire Protection Sprinklers
38.00	1		King Canada		10' Abrasive Sample Cutting	Saw	N/A	2008	
39.00	1		Hollit	DD130	Core Cutting Sample	Drill	N/A		
40.00	6		ABB		Electromagnetic Stirring Purification Systems				each with 8' x 10' x 10'H Container, Magnetic Power Supply, Est. 20-Gal Glycol Chilling System, Pumps, Controls, Deionized Water System, ABB PLC Controls, Self Contained Air Conditioner, Cart Mounted Electro Magnet, Cable Wench, Etc.
41.00	8		Manufacturer Unknown		5-Ton, 9' x 12' 5'D High Temperature Rigid Insulation Casting Pels				with (8) Insulated Covers
42.00	Lot		Silicon Jack Hammer Screening Station, Consisting of:						Steel Rock Screen, Kent Hydraulic Articulating Boom, Kent Pneumatic Jack Hammer, 50-HP Hydraulic System, with Fire Resistant Oil
43.00	1		Mettler Toledo		12' x 12' Digital Above Ground	Platform Scale			Est. 20,000-Lb. Capacity
43.90			Air Compressor Room						
44.00	1		Dornnick Hunler	DTX-600-DS-E	Desiccant	Air Dryer	1210-89052-100		600-CFM
45.00	1		Dornnick Hunler	DTA600-DS	Desiccant	Air Dryer	80900311		600-CFM

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No	Year	Description
46.00	1		Atlas Copco	GA90	90-kw	Rotary Screw Type Air Compressor	API806585	2003	
47.00	1		Atlas Copco	GA90	90-kw	Rotary Screw Type Air Compressor	API804948	2007	
48.00	1		Manufacturer Unknown			Refractory Paste Repair Gunning Machine			with 32" Dia. Pressure Pot Guns Hose
48.90			Maintenance Area						
49.00	1		Witt	255KS38		Electric Furnace	81303		12 kw Rated Capacity, 42" W x 60" x 16"
50.00	Lot		Miscellaneous Maintenance Equipment, Consisting of:						
50.01	1		Undefined Make						Disassembled Paint Room, 12' x 12' x 6', with (1) Entry Door
50.02	1		OTS		100-Ton, 35"W	H-Frame Hydraulic Shop Press	1854		
50.03	1		Harrison		11' x 24"	Geared Head Engine Lathe	133359		Spindle Speeds: 34-750-RPM with Tailstock and Thread Chasing
50.04	1		Ridgid	1224	4" Portable Electric	Pipe Threader	EB325031107	2007	with Spare Thread Dies
50.05	1		General	75-500M1	20"	Floor Type Drill Press	7707500b		
50.06	1		Techno	R2-40	14" x 5'	Radial Arm Drill	2080	1976	
50.07	1		Scanlon		6"	Tilting Bar Grinder			
50.08	1		General		10" x 12"	Horizontal Metal Cutting Band Saw			
50.09	1		Miller	Goldstar 452 CC/DC	450-AMP	Arc Welding Power Source	LH40634C	2006	
50.10	1		Miller	Dimension 452	450-AMP CC/CV	Arc Welding Power Source	LJ310022C	2007	with Wire Feeder
50.11	1		Miller	Synrowave 350 LX	350-AMP	Arc Welding Power Source	N/A		

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No	Year	Description
50.12	1		Hypertherm	Powermax 800	800-AMP	Plasma Cutting System	800-014893		
50.13	1		General		10' Pedestal Type	Double End Grinder			
50.14	1		General		14' Vertical	Metal Cutting Band Saw	N/A		
50.15	1		Diversitech		Portable	Fume Collector			
50.16	1		Tramac	SC-50		Hydraulic Hammer Attachment			
50.17	Lot		Miscellaneous Support Equipment Throughout HP1 Consisting of the Following:						Assorted Sections of Shelving, Storage Cabinets, Hand and Power Tools, Welding Supplies, Work Benches, Inspection Equipment.
51.00	1		Kona Cranes		10,000-kg x 58' Span Top Running Single Girder Overhead	Bridge Crane	10460		with 10-Ton Cable Hoist, Radial Controls
52.00	3		Kona Cranes		5,000 Lbs Capacity Single Girder	Bridge Crane	N/A	2009	Note: (1) Crane Not Installed
53.00	1		Miller	Big 40		Gas Powered Welder Generator	LH021915	2007	
54.00	1		Manufacturer Unknown		80,000 Lbs Capacity In-Ground	Scale	N/A	2008	
54.90			Shipping Department						
55.00	Lot		Screen and Hand Picking System Consisting of:						
55.01	1		MGR		12' x 8'	Feed Hopper			
55.02	1				30' W x 12' L	Belt Conveyor Power			

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
55.03	1				20'W x 32'L	Vibratory Screen			with Plastic Screen
55.04	1				30'W x 7'L	Belt Conveyor			
55.05	1				Operator	Mezzanine			
55.06			Vehicles						
56.00	1		Tennant	S 30	Riding	Floor Sweeper	S 30-1119	2008	
57.00	1		Caterpillar	966H		Wheel Loader	HJA8D01358	2008	
58.00	1		Hyster	H 60FT	6,000-Lb.	Forklift Truck	L177V02164F	2008	
					Propane Powered				
59.00	1		Hyster	H 90XL2	8,000-Lb.	Forklift Truck	G005D14975V	1999	
					Propane Powered				
60.00	1		Hyster	H350HD	36,000-Lb.	Forklift Truck	G019E01612E	2007	
					Diesel Powered				
61.00	1		JCB	930	6,000-Lb.	Forklift Truck	SIP93002YF0822367	1994	
					Propane Powered				
62.00	1		Raymond	Easi R40TT	4,000-Lb.	Forklift Truck	EZ-A-00-16588	2000	
					Electric Stand-Up				
63.00	1		Gradall	XL 5200III	Hydraulic	Excavator	5200000743	2008	with Hammer Attachment
64.00	1		Caterpillar	311-C	Hydraulic	Excavator	CCK01973	2008	
65.00	1		Hyster	H80XLS	9,000-Lb.	LPG Forklift Truck	G005D13580V	1998	
66.00	1		Hyster	H80FT	8,000-Lb.	LPG Forklift Truck	P005V02182G	2009	
67.00	1		Hyster	H80FT	8,000-Lb.	LPG Forklift Truck	P005V02179G	2009	
68.00	1		Freightliner	MM112064S	6 x 4	Tractor	1FVHCSCV19HAB7583	2009	Conventional Cab
69.00	1		Hyster	H80FT	7,800-Lbs.	Forklift Truck	P005V01855F	2008	Capacity Diesel Powered

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
70.00	1		Hyster	H80FT	7,800 Lbs. Capacity Diesel Powered	Forklift Truck	PO05V01848F	2008	
71.00	1		Hyster	H360HD	36,000 Lbs. Capacity Diesel Powered	Forklift Truck	G019E02314G	2009	
72.00	1		Hyster	H80FT	7,800 Lbs. Capacity Diesel Powered	Forklift Truck	PO05V02175G	2009	
73.00	1		Caterpillar	956H		Wheel Loader	CAT0966HEA6001529	2009	
74.00	1		Dodge	Ram 1500		Pickup Truck	1B7HC13Y8VJ612188	1997	
75.00	1		GMC	Sierra SLE 1500		Pickup Truck	2GTEK18R4V1532579	1998	
76.00	1		Ford	F-150		Pickup Truck	2FTRX07L42CA39978	2002	
77.00	1		Ford	F-150		Pickup Truck	2FTRX18WZCA96782	2002	
78.00	1		Chevrolet	S-10		Pickup Truck	1GCCS19X638237398	2003	
79.00	3		Tramac	700	Hydraulic Breaker	Attachment	N/A		
80.00	2		Tramac	TCH60	Hydraulic Rotary Grinding	Attachment			
81.00	1		Gradiall	5200 XL	Hydraulic	Excavator	5200000749	2008	
81.10			Process Electrical Equipment						
82.00	Lot		Process Electrical Equipment, Consisting of						Process Electrical Equipment Consisting of
82.01	1		Manufacturer Unknown		1,750/2,333 kVa, Onan/Onaf, Pri.: kV, Y Sec.: 600V D	Transformer	N/A	2009	

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description	
82.02	1		Ferranti Packard		2,500 kVa, Onan, Pri: 25 kV, Y, Sec: 600V D	Transformer	N/A	2009		
82.03	1		Moloney		2,000 kVa, Onan/Onaf, Pri: 25 kV, Y Sec.: 600 V D (crystallization)	Transformer	N/A	2009		
82.04	1		Manufacturer Unknown		25 kV/600A	Breaker	N/A	2009		
82.05	Lot		Equipment For Control and Protection of Breaker, including							Box, Switch, Annunciator, Indicator, Relays, etc.
82.06	1		Westinghouse		DS Type 600V, 2,000A 42 kVa	Switchgear	N/A	2009	Complete with (4) Vertical Sections (2) Main Disconnects, DS-420, 600V, 2,000 A, with Ampactor Relay LSI, (1) Busbar DS-420, 600V, 2,000 A Disconnect, with Ampactor Relay LSI, (6) Secondary Disconnects, DS-416, 600V, 1,600 A, with Ampactor Relay LSI, (2) Measuring Customer Electronic Relays, (2) DSPMKJII Modules, with 19A Sensors	

Bécancour Silicon, Inc., High Purity No.1 (HP1), 5500 Yvon Trudeau, Bécancour, Quebec

Effective Date: December 20, 2010

Ref #	Qty	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
82.07	1		Westinghouse		DS Type, 600V, 2,000 A, 42 kVa (Crystallization)	Switchgear	N/A	2009	Complete with (2) Vertical Sections, (1) Main Disconnect, DS-420, 600V, 2,000 A, with Ampector Relay 1A LSI, (2) Secondary Disconnects, DS-416, 600 V, 1,600 A, Sensor 800 A, with Ampector Relay 1A LSI, (1) Measuring Customer Electronic Relay, (2) DSPMKII Modules, with T9A Sensors
82.08	2		Automatic		480 kVa Capacitor Banks		N/A	2009	
82.09	Lot		Motor Control Centers, Complete with						(3) 600 V, 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)
82.10	Lot		Miscellaneous Process Electrical Equipment, including:						Cabinet with Battery Charger, Complete With 48 Ni-Cd Battery, (2) Logix Model 5000 PLC Control System with Rack, Cards, Processor, Etc. Transformer, 600C @ 120/208V, Panelboard 500 V @ 120/208V, Disconnect Switch



EQUIPEMENT MOBILE

MAIN SAVER		Genre d'Equipement	Année	Modèle	Série-numéro	No SBI	Plaque	Cat. d'Imma.	Centre respon.	Date Achat
CHARIOT ÉLEVATEUR (CEL)										
MOB.100.CEL.01	1	Chariot HYSTER	1999	H 90 XL 2	G005D14975W		N/A		416	1/26/2007
MOB.100.CEL.02	2	Chariot Hyster # 27	2008	H60FT	L177V02164F		N/A		416	10/24/2008
MOB.100.CEL.03	3	Chariot élévateur élec. Raymond	2000	Easi R40TT	EZ-A-00-16588		N/A		416	1/31/2008
MOB.100.CEL.04	4	Chariot Hyster (JCB 930)	1994	JCB 930	SLP93002YF0822387		N/A		646	5/9/2008
MOB.100.CEL.05	5	Chariot Hyster # 5	2007	H 360HD	G019E01612E		VL36987	"Route"	646	6/13/2008
MOB.100.CEL.06	6	Chariot Hyster # 26	1998	H90XLS	G005D13590V	N/A	N/A		416	7/14/2008
MOB.100.CEL.07	7	Chariot Hyster # 25	2009	H80FT	P005V02182G		N/A		646	3/31/2009
MOB.100.CEL.08	8	Chariot Hyster # 24	2009	H80FT	P005V02179G		N/A		646	3/31/2009
MOB.100.CEL.24	9	Chariot Hyster # 17	2009	H360 HD	G019E02157F	5835	N/A		646	10/31/2008
MOB.100.CEL.25	10	Chariot Hyster # 18	2009	H80FT	P005V01855F	5837	N/A		646	12/29/2008
MOB.100.CEL.26	11	Chariot Hyster# 19	2009	H80FT	PO05V01848F	5838	N/A		416	12/29/2009
MOB.100.CEL.27	12	Chariot Hyster # 23	2009	H360 HD	G019E02314G	5841	N/A		646	3/31/2009
MOB.100.CEL.28	13	Chariot Hyster # 21	2009	H80FT	P005V02175G	5842	N/A		646	3/30/2009
CHARGEUR (CHA)										
MOB.100.CHA.01	15	Chargeur Caterpillar	2008	966H	CAT0966HJA6D01358		FDN4436		646	9/27/2007
MOB.100.CHA.05	16	Chargeur Caterpillar #05	2008	966 H Loader	CAT0966HEA6D01529	5834	VN37524	"Route"	646	10/28/2008
MOB.100.CHA.07	17	Chargeur Caterpillar #07	2009	966 H Loader	CAT0966HAA6D02255	5840	VM66771	"Cour"	646	8/1/2009
CAMIONNETTE (CAM)										
MOB.100.CAM.05	18	Camion Dodge J.M.RIVEST (Vert)	1997	RAM1500	1B7HC13Y8VJ612188		FDN4431	"Route"	646	6/20/2008
MOB.100.CAM.06	19	Camion Chevrolet (entr. HP1) (Rouge)	1998	SLE1500	2GTEK19R4W1532579		FDN4442	"Route"	646	6/20/2008
MOB.100.CAM.07	20	Camion Ford (G. Carpentier) (Beige)	2002	F-150	2FTRX07L42CA39978		FDN4433	"Route"	416	6/20/2008
MOB.100.CAM.10	21	Camion Ford (MAGASIN) Vert	2002	F-150	2FTRX18WX2CA96782		FDT3028	"Route"	646	7/12/2008
BALAYEUSE (BLY)										
MOB.100.BLY.01	24	Balayeuse Tennant	2008	S 30	S 30-1119		N/A		416	
MOB.100.BLY.02	25	Balayeuse Tennant	2008	S30	S30-1562	5850	N/A		646	
MARTEAU TRAMAC (MAR)										
MOB.100.MAR.01	26	Marteau Tramac 700,1							646	
MOB.100.MAR.02	27	Marteau Tramac 700,2							646	
MOB.100.MAR.03	28	Marteau Tramac 700,3							646	
MOB.100.MAR.04	29	Marteau Tramac SC-50							646	
TRAMAC MEULE ROTATIVE (MEU)										
MOB.100.MEU.01	30	Meule rotative tramac TCH60#1							646	
MOB.100.MEU.02	31	Meule rotative tramac TCH60#2							646	
RETROCAVEUSE (RET)										
MOB.100.RET.01	32	Pelle sur Chenilles Gradall	2008	XL 5200III	5200000743		VL37030	"Cour"	646	5/14/2008
MOB.100.RET.02	33	Pelle sur Chenille GRADALL	2008	5200 XL	5200000749	5836	VM24869-7	"Cour"	646	10/27/2008
PLATEFORME ÉLEVATRICE (PEL)										
MOB.100.PEL.01	34	Plateforme élévatrice		model HD7845					416	
EXCAVATRICE (EXC)										
MOB.100.EXC.01	35	Pépine sur chenille CAT	2008	311-C	cat0311ccCKE01973		VM24868	"Cour"	646	10/4/2008

Schedule "D"
Consents and Approvals

The consents, approvals, notifications or waivers from, and filings with, third parties (including any Governmental Authority) which are effective as of the Closing Time.

1. Approval by the Quebec Ministry of Sustainable Development, Environment and Parks pursuant to the *Environment Quality Act* of the assignment of Certificates of Authorization and Authorizations for the HP1 Property to the Purchaser.

Schedule "E"
HP2 Property Access Agreement Terms

ACCESS AGREEMENT TERM SHEET

April 24, 2012

Timminco Limited ("Timminco") and Bécancour Silicon Inc. ("BSI" and together with Timminco, the "Timminco Entities") filed for protection under the *Companies' Creditors Arrangement Act* (Canada) and FTI Consulting Canada Inc. was appointed monitor (the "Monitor") pursuant to an Order of the Ontario Superior Court of Justice [Commercial List] (the "Court") dated January 3, 2012. Pursuant to a further Order of the Court dated March 9, 2012, the Court authorized certain bidding procedures (the "Bidding Procedures") for the solicitation of offers for the acquisition of some or all of the Timminco Entities assets.

Assets on which the Timminco Entities have received offers in accordance with the Bidding Procedures include BSI's silicon production facility known as "HP2" located in Bécancour, Quebec. Offers have also been received for certain equipment identified as being located in HP2 in the Schedule of Solar Fixed Assets attached to Schedule H of the Stalking Horse Agreement (the "HP2 Equipment") from parties not offering to acquire HP2 itself. Access to HP2 is only available through property owned by Quebec Silicon General Partner Inc. as nominee for Quebec Silicon Limited Partnership ("QSLP"). Accordingly, any party not purchasing HP2 but purchasing certain HP2 Equipment will require access to HP2 to dismantle and remove any purchased HP2 Equipment. The following is a summary of key terms on which the Timminco Entities, in consultation with the Monitor, believe is a reasonable basis on which an access agreement between and among any purchaser of any HP2 Equipment (the "Purchaser"), QSLP and the purchaser of HP2, if any (such purchaser or BSI, as the case may be, is hereinafter referred to as the "Owner") could be based.

Key Terms:

1. Access. QSLP and the Owner (the "Counterparties") shall grant, at no additional charge or fee, access to HP2 to the Purchaser and its designated personnel for a period of 3 months following the closing of the transaction (or such other period as may be agreed to by the parties) (the "Access Period") for the purposes of dismantling and removing any purchased HP2 Equipment in accordance with the Plan (as defined below) and the terms of an access agreement to be entered into by the Purchaser and the Counterparties (the "Access Agreement"). A material breach of the obligations of the Purchaser under the Access Agreement, not cured within an agreed upon time frame, will result in the termination of the access rights granted to the Purchaser.
2. Dismantling and Removal Plan. The Purchaser shall submit to the Counterparties, prior to dismantling and removing of any purchased HP2 Equipment, a plan (the "Plan"), in form and substance reasonably satisfactory to the Counterparties, for the dismantling and removal of the purchased HP2

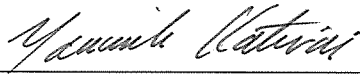
Equipment, which will include a timetable, a designated representative in charge, a list of Purchaser personnel who will require access to HP2 and such other technical, logistical and/or operational details as may be appropriate including specific access requirements of the Purchaser during normal business hours of HP2. The Purchaser may update the Plan from time to time, with such updates to be reasonably satisfactory to the Counterparties. The Purchaser will covenant to comply with the terms of the Plan in all material respects.

3. **Supervision**. A representative of the Owner (including the Monitor to the extent BSI remains the Owner) shall be entitled, at the Owner's option, to attend, supervise and observe any access to HP2, including any dismantling and/or removal of any HP2 Equipment.
4. **Standard of Care**. The removal of any HP2 Equipment shall be done in a professional, competent and careful manner, by professionals or tradespersons fully qualified to dismantle and remove such equipment.
5. **Indemnity**. The Purchaser shall indemnify and hold each Counterparty harmless from and against any and claims, damage, loss or harm caused by, or resulting from, the Purchaser breaching its obligations under the Access Agreement.
6. **Costs**. The Purchaser shall be responsible for all costs and expenses associated with insuring, maintaining, up-keeping, dismantling and removing any HP2 Equipment.
7. **General Liability Insurance**. The Purchaser shall carry general liability insurance from a recognized insurance provider, in an amount reasonably satisfactory to the Counterparties.
8. **No Disruption**. The dismantling and removal of any HP2 Equipment will be done in such a manner so as not to unduly disrupt, hinder or delay operations at HP2 or any other personnel of the Owner or QSLP at such location or any other property owned by QSLP.
9. **Broom Swept Condition**. The Purchaser shall leave the areas of HP2 from which it has dismantled and removed HP2 Equipment in a clean, broom swept and safe condition at its own expense. Without limiting the foregoing, prior to the expiry of the Access Period, the Purchaser shall:
 - disconnect all electrical wires and/or air/water/other lines connected to any purchased HP2 Equipment and cap to the buss bar/nearest wall, as appropriate;
 - "blow off" all bolts, shear all anchor bolts or fasteners flush to the floor;
 - remove all oil and other lubricants and fluids from purchased HP2 Equipment and subsequently dispose of same;
 - clean all pits created by the removal of HP2 Equipment of oil and other lubricants and fluids caused or created by the removal of any HP2 Equipment; and

- repair all holes in the floor, walls or roof created by the Purchaser by the removal of any HP2 Equipment and repair any all damage caused by the Purchaser arising from or in connection with the access rights granted under the Access Agreement.
10. Other Terms. The Access Agreement will be subject to such other reasonable and customary representation, warranties and covenants as typically found in agreements of this nature.

TAB L

This is Exhibit "L"
to the affidavit of Peter Kalins,
sworn before me on the 9th day
of May, 2012



Commissioner for Taking Affidavits

Yusuf Yannick Katirai, a
Commissioner etc., Province of Ontario,
while a student-at-law.
Expires April 12, 2013.

Companies' Creditors Arrangement Act
RSC 1985, c C-36

Restriction – employees, etc.

6 (5) The court may sanction a compromise or an arrangement only if

(a) the compromise or arrangement provides for payment to the employees and former employees of the company, immediately after the court's sanction, of

(i) amounts at least equal to the amounts that they would have been qualified to receive under paragraph 136(1)(d) of the Bankruptcy and Insolvency Act if the company had become bankrupt on the day on which proceedings commenced under this Act, and

(ii) wages, salaries, commissions or compensation for services rendered after proceedings commence under this Act and before the court sanctions the compromise or arrangement, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the company's business during the same period; and

(b) the court is satisfied that the company can and will make the payments as required under paragraph (a).

Restriction – pension plan

6 (6) If the company participates in a prescribed pension plan for the benefit of its employees, the court may sanction a compromise or an arrangement in respect of the company only if

(a) the compromise or arrangement provides for payment of the following amounts that are unpaid to the fund established for the purpose of the pension plan:

(i) an amount equal to the sum of all amounts that were deducted from the employees' remuneration for payment to the fund,

(ii) if the prescribed pension plan is regulated by an Act of Parliament,

(A) an amount equal to the normal cost, within the meaning of subsection 2(1) of the Pension Benefits Standards Regulations, 1985, that was required to be paid by the employer to the fund, and

(B) an amount equal to the sum of all amounts that were required to be paid by the employer to the fund under a defined contribution provision, within the meaning of subsection 2(1) of the Pension Benefits Standards Act, 1985, and

(iii) in the case of any other prescribed pension plan,

(A) an amount equal to the amount that would be the normal cost, within the meaning of subsection 2(1) of the Pension Benefits Standards Regulations, 1985, that the employer would be required to pay to the fund if the prescribed plan were regulated by an Act of Parliament, and

(B) an amount equal to the sum of all amounts that would have been required to be paid by the employer to the fund under a defined contribution provision, within the meaning of subsection 2(1) of the Pension Benefits Standards Act, 1985, if the prescribed plan were regulated by an Act of Parliament; and

(b) the court is satisfied that the company can and will make the payments as required under paragraph (a).

Restriction on disposition of business assets

...

Restriction – employers

36 (7) The court may grant the authorization only if the court is satisfied that the company can and will make the payments that would have been required under paragraphs 6(4)(a) and (5)(a) if the court had sanctioned the compromise or arrangement.

TAB 3

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
BECANCOUR SILICON INC.**

Applicants

**AFFIDAVIT OF STEPHEN LEBOWITZ
(Sworn May __, 2012)**

I, Stephen Lebowitz, of the town of Roslyn, in the state of New York, **MAKE OATH AND SAY:**

1. I am the General Counsel of Globe Specialty Metals Inc. ("**Globe**") and an authorized representative of QSI Partners Ltd. ("**QSI**"). QSI is a wholly-owned subsidiary of Globe.
2. Unless otherwise stated herein, all facts set forth in this affidavit (the "**Affidavit**") are based upon: (a) my personal knowledge; (b) my experience as General Counsel of Globe and an authorized representative of QSI; and (c) information provided to me by employees and authorized representatives and professionals of Globe and QSI. If called upon to testify, I would testify competently to the facts set forth in this Affidavit. I am authorized to submit this Affidavit on behalf of QSI.
3. I submit this Affidavit in support of a motion (the "**Assignment Motion**") that I understand will be brought by Timminco Limited and Becancour Silicon Inc. (collectively, the "**Debtors**") requesting that certain Contracts be assigned to QSI pursuant that certain Asset

Purchase Agreement dated April 25, 2012 (the “**Purchase Agreement**”),ⁱ between the Debtors, QSI, as Purchaser, and Globe, as Guarantor, and section 11.3 of the *Companies' Creditors Arrangement Act* (Canada), and for no other or improper purpose. Specifically, this Affidavit demonstrates that QSI would be able to perform the obligations under the Contracts in accordance with the Purchase Agreement should this Court approve the Assignment Motion.

4. QSI is the proposed assignee of the Contracts pursuant to the terms of the Purchase Agreement. I understand that in addition to seeking this Court’s approval of the Assignment Motion, the Debtors will concurrently be seeking this Court’s approval of the Purchase Agreement and a vesting order transferring the Purchased Assets to QSI free and clear of all liens, claims, and encumbrances (other than those permitted under the Purchase Agreement). An order approving the Assignment Motion (should the Consents and Approvals not be obtained in respect of the Contracts subject to the Assignment Motion) and a vesting order are conditions to closing under the Purchase Agreement.

5. QSI is a corporation incorporated under the laws of the Cayman Islands. As noted, QSI is a wholly-owned subsidiary of Globe, which is the Guarantor under the Purchase Agreement. Globe and its subsidiary companies are among the world’s largest producers of silicon metal and silicon-based alloys, important ingredients in a variety of industrial and consumer products. Globe’s customers include major silicone chemical, aluminum and steel manufacturers, auto companies and their suppliers, ductile iron foundries, manufacturers of photovoltaic solar cells and computer chips, and concrete producers.

6. QSI was established as an entity in which Globe could conduct business development activity and ultimately was chosen to proceed with the instant transaction. As a member of the Globe family of companies, QSI will have available to it all of the human capital and other resources and subject matter experts to assist it in carrying on its core business of producing silicon metal. As noted, above, Globe is a world-expert in the industry and QSI will have all of Globe’s formidable resources at its full disposal.

7. In addition to QSI having access to the appropriate human capital and expertise in respect of the Purchased Assets, QSI also has sufficient access to liquidity in respect thereof. Globe’s

ⁱ All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Purchase Agreement.

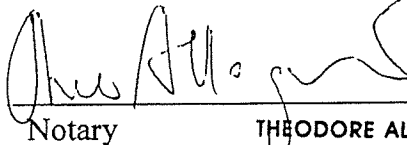
principal sources of liquidity are its cash and cash equivalents balance, cash flows from operations, and unused commitments under its existing credit facilities. At September 30, 2011, Globe's (on a consolidated basis) cash and cash equivalents balance was approximately \$152,320,000, and Globe (on a consolidated basis) had \$48,000,000 available for borrowing under its existing financing arrangements. Globe (on a consolidated basis) generated cash flows from operations totaling \$12,365,000 during the three months ended September 30, 2011.

8. Globe's subsidiaries, including QSI, borrow funds in order to finance working capital requirements and capital expansion programs. The purchase price and working capital needs of the ongoing business will be funded by cash from QSI's parent and affiliates. Globe and its subsidiaries have more than \$140 million of cash at March 31, 2012. Globe will loan the needed funds to QSI in order to pay the purchase price, fund working capital, and to insure that future ongoing liabilities are met. Importantly, given the nature of the Contracts relating predominantly to the Debtors' ownership interest in an operating joint venture, there are not significant operational amounts anticipated to be incurred in respect of the Contracts following the Closing. I believe that QSI is adequately capitalized with respect to performing its obligations under the Contracts.

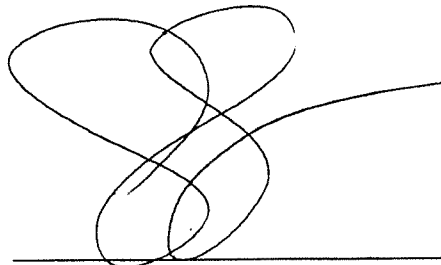
9. If the Assignment Motion and Purchase Agreement are approved, and the Contracts assigned to QSI, QSI would perform its obligations thereunder.

10. Based on the foregoing, I believe that QSI is willing, able and motivated to honour and perform its obligations under the Contracts to be assigned to QSI pursuant to the Purchase Agreement.

SWORN before me at the City of New York, in the state of New York, this ^{8th} day of May, 2012.


Notary

THEODORE ALLEGAERT
NOTARY PUBLIC-STATE OF NEW YORK
No. 02AL6256829
Qualified in New York County
My Commission Expires March 26, 2016



Stephen Lebowitz

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at Toronto

AFFIDAVIT OF STEPHEN LEBOWITZ
(Sworn May __, 2012)

Torys LLP

79 Wellington Street West
Suite 300, TD Centre
Toronto, Ontario M5K 1N2

Fax: 416.865.7380

David Bish (LSUC#: 41629A)

Tel: 416.865.7353

Email : dbish@torys.com

Lee Cassey (LSUC#: 53654I)

Tel: 416.865.7960

Email: lcassey@torys.com

Lawyers for QSI Partners Ltd.

TAB 4

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	FRIDAY, THE 18 TH
)	
JUSTICE MORAWETZ)	DAY 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

**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, 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), (b) assigning the rights and obligations of the Timminco Entities under the Assigned Agreements (as

defined herein), and (c) approving the HP2 Severance Transaction (as defined herein) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the May 9 Affidavit, the Affidavit of Stephen Lebowitz sworn May 8, 2012, and the Seventh Report of FTI Consulting Inc., in its capacity as Court-appointed Monitor of the Timminco Entities (the "**Monitor**") dated May ●, 2012, and on being advised that those parties disclosed on the Service List attached to the Notice of Motion as Schedule "A" were served with the Notice of Motion and Motion Record, and on hearing the submissions of counsel for the Timminco Entities, the Monitor, Investissement Québec, QSI Partners Ltd., Dow Corning Corporation, La Section Locale 184 De Syndicat Canadien des Communciations, de l'Énergie et du Papier, the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AMG Advanced Metallurgical Group N.V., the Financial Services Commission of Ontario, and Mercer (Canada) Limited, in its capacity as the administrator of the Retirement Pension Plan for the Haley Plant Hourly Employees of Timminco Metals, A Division of Timminco Limited (Ontario Registration Number 0589648), 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 ●, 2012, filed,

1. **THIS COURT ORDERS** that 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 Purchased Assets pursuant to the QSI Agreement.

3. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Timminco Entities to proceed with the QSI Transaction and that no shareholder or regulatory approval shall be required in connection therewith.

4. **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), prior claims, hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial, legal, 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; 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 Claims, encumbrances or charges affecting or relating to the Purchased Assets other than the Permitted Encumbrances are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** the Land Registrar of the Land Registry Office for the Registration Division of Nicolet (Nicolet 2), upon presentation of the Monitor's Certificate and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, to publish this Order and (a) to proceed with an entry on the index of immovables showing QSI as the absolute owner in regards to the immovable property known and designated as:

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 Quebec, G9H 2V8 (the "**HP2 Property**")

and (b) to proceed with the reduction and cancellation of any and all encumbrances (the "**HP2 Encumbrances**") on the HP2 Property, but not the encumbrances listed at Schedule "E" to the QSI Agreement (the "**Permitted Encumbrances**"), including without limitation, the reduction 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, 2011, under number 17 670 388; and

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

6. **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, to reduce the scope of the hypothecs registered under number 10-0763732-0001 in connection with the HP2 Property and to cancel, release and discharge all of the HP2 Encumbrances in order to allow the transfer to QSI or its permitted assignee(s) of the HP2 Property free and clear of any and all encumbrances created by those hypothecs.

7. **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, charges 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.

8. **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.

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

10. **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 the assignment of the Assigned Agreements (as defined below) to QSI and/or one or more permitted assignees pursuant to section 9.11 of the QSI Agreement 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 settlement, 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.

11. **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).

12. **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.

ASSIGNMENT OF AGREEMENTS

13. **THIS COURT ORDERS** that upon delivery of the Monitor's Certificate all of the rights and obligations of the Timminco Entities under the Limited Partnership Agreement, the Shareholders Agreement, the Supply Agreement, and the Wacker Agreement (as each agreement is defined in the May 9 Affidavit, and together the "**Assigned Agreements**", which term, for greater certainty, excludes the Framework Agreement (as defined in the May 9 Affidavit and QSI and/or one or more permitted assignees under section 9.11 of the QSI Agreement shall have no liability or obligations pursuant to such Framework Agreement) shall be assigned to QSI and/or one or more permitted assignees pursuant to section 9.11 of the QSI Agreement pursuant to section 11.3 of the CCAA.

14. **THIS COURT ORDERS** that the assignment of the rights and obligations of the Timminco Entities under the Assigned Agreements to QSI and/or one or more permitted assignees pursuant to section 9.11 of the QSI Agreement pursuant to this order is valid and binding upon all of the counterparties to the Assigned Agreements notwithstanding any restriction or prohibition contained in any such Assigned Agreement relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

15. **THIS COURT ORDERS** that each counterparty to the Assigned Agreements is prohibited from exercising any right or remedy under the Assigned Agreements by reason of any defaults thereunder arising from these CCAA proceedings or the insolvency of the Timminco Entities or any failure of the Timminco Entities to perform a non-monetary obligation under the Assigned Agreements.

16. **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.

HP2 SEVERANCE TRANSACTION

17. **THIS COURT ORDERS AND DECLARES** that the transactions contemplated by the HP2 Severance Transaction Documents (the "**HP2 Severance Transaction**") are hereby approved. The Timminco Entities and the

Monitor are hereby authorized, but not obligated, to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the HP2 Severance Transaction and for the conveyance of 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**”) to Québec Silicon General Partner Inc. (“**QSGP**”), acting as general partner of Québec Silicon Limited Partnership (“**QSLP**”).

18. **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 Severance Transaction Monitor’s Certificate**”), all of the BSI’s right, title and interest in and to the Dust Collector shall vest, without further instrument of transfer or assignment, absolutely in QSGP, as general partner QSLP, free and clear of and from any and all 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; and (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, for greater certainty, this Court orders that all of the encumbrances or charges affecting or relating to the Dust Collector are hereby expunged and discharged as against the Dust Collector.

19. **THIS COURT ORDERS** that, immediately prior to the completion of the QSI Transaction and in conjunction with the completion of the other HP2 Severance Transaction Documents, BSI is authorized, but not obligated, to execute the HP2 Severance Transaction Documents including, without limitation,

a deed or conveyance in a form which complies with the *Civil Code of Québec* conveying to QSGP, acting as general partner of QSLP, the Dust Collector, which deed or conveyance shall have the effect of conveying all the interest and equity of redemption of BSI in the Dust Collector and of all persons claiming through BSI in the Dust Collector and without limiting the generality of any other provisions of this order the claims of all such persons are forever barred and foreclosed upon the execution and registration of such deed or conveyance.

ASSISTANCE OF OTHER COURTS

20. **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 Vendor and its 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.

SCHEDULE "A"
MONITOR'S CERTIFICATE

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.

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

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236

Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-6820
Fax: (416) 947-0866

Lawyers for the Applicants

TAB 5

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	FRIDAY, THE 18 TH
)	
JUSTICE MORAWETZ)	DAY 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

**APPROVAL AND VESTING ORDER
(Re Sale of Solar Assets)**

THIS MOTION, made by Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. ("**BSI**" and, together with Timminco, the "**Timminco Entities**"), for an order approving the sale transaction (the "**F.A. Transaction**") contemplated by the Agreement of Purchase and Sale (the "**F.A. Agreement**") between the Timminco Entities and Grupo FerroAtlantica, S.A. ("**FerroAtlantica**") made and entered into as of April 25, 2012, to the Affidavit of Peter A.M. Kalins sworn May 9, 2012 (the "**May 9 Affidavit**") as Exhibit "K", vesting the Timminco Entities' right, title and interest in and to the Purchased Assets (as defined in the F.A. Agreement) in and to FerroAtlantica and assigning the rights and obligations of the Timminco Entities under the certain agreements was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the May 9 Affidavit and the Seventh Report of FTI Consulting Inc., in its capacity as Court-appointed Monitor of the Timminco Entities (the "**Monitor**") dated May ●, 2012, and on being advised that those parties disclosed on the Service List attached to the Notice of Motion as Schedule "A" were served with the Notice of Motion and Motion Record, and on hearing the submissions of counsel for the Timminco Entities, Monitor, Investissement Québec, QSI Partners Inc., Dow Corning Corporation, La Section Locale 184 De Syndicat Canadien des Communciations, de l'Énergie et du Papier, the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AMG Advanced Metallurgical Group N.V., the Financial Services Commission of Ontario, and Mercer (Canada) Limited, in its capacity as the administrator of the Retirement Pension Plan for the Haley Plant Hourly Employees of Timminco Metals, A Division of Timminco Limited (Ontario Registration Number 0589648), 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 ●, 2012, filed,

1. **THIS COURT ORDERS** that that any defined term used but not defined herein shall have the meaning ascribed to such term in the F.A. Agreement.
2. **THIS COURT ORDERS AND DECLARES** that the F.A. Transaction and the F.A. 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 F.A. Transaction and for the conveyance of the Purchased Assets to FerroAtlantica.
3. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Timminco Entities to proceed

with the F.A. Transaction and that no shareholder or regulatory approval shall be required in connection therewith.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to FerroAtlantica 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 FerroAtlantica, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), prior claims, 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, as amended; (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, for greater certainty, this Court orders that all of the encumbrances or charges affecting or relating to the Purchased Assets other than the Permitted Encumbrances are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** the Land Registrar of the Land Registry Office for the Registration Division of Nicolet (Nicolet 2), upon presentation of the Monitor's Certificate and a certified copy of this Order accompanied by the

required application for registration and upon payment of the prescribed fees, to publish this Order and (a) to proceed with an entry on the index of immovables showing FerroAtlantica as the absolute owner in regards to the immovable property known and designated as:

An immovable situated in the City of Bécancour, Province of Québec, known and designated as being composed of lot number THREE MILLION TWO HUNDRED AND NINETY-FOUR THOUSAND AND FIFTY-FOUR (3 294 054) of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2); and

lot number FOUR MILLION ONE HUNDRED AND TEN THOUSAND FIVE HUNDRED AND NINETY-EIGHT (4 110 598) of the Cadastre of Québec, Registration Division of Nicolet (Nicolet 2) with the buildings thereon erected bearing civic address 5500 Yvon-Trudeau Street, city of Bécancour, province of Québec, G9H 0G1 (together, the "**HP1 Property**")

and (b) to proceed with the reduction and cancellation of any and all encumbrances (the "**HP1 Encumbrances**") on the HP1 Property, but not the encumbrances listed at Schedule "B" to the F.A. Agreement (the "**Permitted Encumbrances**"), including, without limitation, the reduction and cancellation of the rights resulting from the following deeds published at the said Land Registry:

- Hypothecs pursuant to a Deed of universal hypothec granted by Bécancour Silicon Inc. in favour of Investissement Québec registered in the Registry Office for the registration division of Nicolet (Nicolet 2), on July 14, 2009, under number 16 368 865; and
- Legal hypothec against Bécancour Silicon Inc. in favour of Entreprises Arseneault Inc. registered in the Registry Office for the registration division of Nicolet (Nicolet 2), on January 20, 2012, under number 18 783 570.

6. **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, to reduce the scope of the hypothecs: 1) registered under number 09-0420851-0001 in connection with the HP1 Property and to cancel, release and discharge, or partially cancel, release or discharge, all of the HP1 Encumbrances to the extent that such HP1 Encumbrances relate to the Purchased Assets, including without limitation the full or partial cancellation, release or discharge of the HP1 Encumbrances as may be registered under numbers 10-0118577-0002, 10-0867561-0001, 11-0869515-0001, 06-0156193-0001, 07-0171528-0001, 07-0563868-0001, 07-0688294-0001, 09-0010080-000, 03-0441026-0001 and 07-0004266-0001, with such full or partial cancellations, releases or discharges relating only to the Purchased Assets, in order to allow the transfer to FerroAtlantica of the HP1 Property free and clear of any and all encumbrances created by those hypothecs; and 2) in connection with the Solar Equipment located at the HP2 Property (lot 4 702 497, of the Cadastre of Québec, registration division of Nicolet (Nicolet 2) (the "**HP2 Property**"), servicing the HP2 Property and however installed to in or affixed to or forming part of the HP2 Property registered under number 10-0763732-0001 and to cancel, release and discharge, or partially cancel, release or discharge, all of the HP2 Encumbrances to the extent that such HP2 Encumbrances relate to the Purchased Assets, including without limitation the full or partial cancellation, release or discharge of the HP2 Encumbrances as may be registered under numbers 10-0118577-0002, 10-0867561-0001, 11-0869515-0001, 06-0156193-0001, 07-0171528-0001, 07-0563868-0001, 07-0688294-0001, 09-0010080-000, 03-0441026-0001 and 07-0004266-0001, with such full or partial cancellations, releases or discharges relating only to the Purchased Assets, in order to allow the transfer to FerroAtlantica of the Solar Equipment free and clear of any and all encumbrances created by those hypothecs.

7. **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, charges 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.

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

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

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

- (a) the pendency of these 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 FerroAtlantica 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 settlement, 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.

11. **THIS COURT ORDERS AND DECLARES** that the F.A. 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).

ASSISTANCE OF OTHER COURTS

12. **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 Vendor and its 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.

SCHEDULE "A"
MONITOR'S CERTIFICATE

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

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236

Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-6820
Fax: (416) 947-0866

Lawyers for the Timminco Entities

TAB 6

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	FRIDAY, THE 18 TH
)	
JUSTICE MORAWETZ)	DAY 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
(Re Approval of Subsequent DIP Amendment)**

THIS MOTION, made by Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. ("**BSI**" and, together with Timminco, the "**Timminco Entities**"), for an order approving the Subsequent DIP Amendment (defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Peter A.M. Kalins, sworn May 9, 2012 and the Seventh Report of FTI Consulting Inc., in its capacity as Court-appointed Monitor of the Timminco Entities (the "**Monitor**") dated May ●, 2012, and on being advised that those parties disclosed on the Service List attached to the Notice of Motion as Schedule "A" were served with the Notice of Motion and Motion Record, and on hearing the submissions of counsel for the Timminco Entities, the Monitor, Investissement Québec, QSI Partners Inc., Dow Corning

Corporation, La Section Locale 184 De Syndicat Canadien des Communciations, de l'Energie et du Papier, the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AMG Advanced Metallurgical Group N.V., the Financial Services Commission of Ontario, and Mercer (Canada) Limited, in its capacity as the administrator of the Retirement Pension Plan for the Haley Plant Hourly Employees of Timminco Metals, A Division of Timminco Limited (Ontario Registration Number 0589648), 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 ●, 2012, filed,

1. **THIS COURT ORDERS** that amending agreement no. 2 dated May 9, 2012 between QSI Partners Ltd. (the "**DIP Lender**") and the Timminco Entities (the "**Subsequent DIP Agreement**"), constituting an amendment to the DIP Agreement, is hereby approved.

2. **THIS COURT ORDERS** that paragraph 2 of the Order of Justice Morawetz dated February 8, 2012 (the "**DIP Order**") is hereby amended as follows:

2. **THIS COURT ORDERS** that the Timminco Entities are hereby authorized and empowered to obtain and borrow under a credit facility (the "**DIP Facility**") from QSI Partners Ltd. (the "**DIP Lender**") for the purposes set out in the DIP Agreement (as defined below), provided that principal borrowings under such credit facility shall not, on or before June 8, 2012, exceed US\$4,250,000 (the "**Tranche "A" Maximum Amount**") and, after June 8, 2012, shall not exceed the aggregate of the Tranche A Maximum Amount and Cdn.\$2,500,000 (the "**Tranche B Maximum Amount**")

and together with the Tranche "A" Maximum Amount, the "Maximum Amount") unless permitted by further Order of this Court.

3. **THIS COURT ORDERS** that paragraph 4 of the DIP Order is hereby amended as follows:

4. THIS COURT ORDERS that within one business day of the date of this Order, the DIP Lender shall send by wire transfer to the Monitor the Tranche A Maximum Amount, to be deposited by the Monitor into a segregated, interest-bearing account of the Monitor (the "**Monitor Account**"). Subject to any applicable bank fees or charges in connection with the opening, operating and/or maintenance of the Monitor Account (the "**Bank Fees**"), unless and until funds are advanced by the Monitor to the Timminco Entities in accordance with the DIP Agreement, all funds in the Monitor Account, including interest earned thereon, are the sole property of the DIP Lender, and no lien, encumbrance, court-ordered charge, security interest, or hypothec in or on, or other claims to or interests in, the assets, undertaking, property or business of the Timminco Entities shall encumber, attach to or be admitted as a claim against the funds in the Monitor Account.

4. **THIS COURT ORDERS** that paragraph 7 of the DIP Order is hereby amended as follows:

7. **THIS COURT ORDERS** that subject to paragraph 6 hereof and subject to Section 5 of the DIP Agreement, as amended by the Amending Agreement between the DIP

Lender and Timminco Entities dated March 1, 2012 and as further amended by the Amending Agreement No. 2 between the DIP Lender and the Timminco Entities dated May 9, 2012, the Monitor shall return to the DIP Lender the balance of the Maximum Amount held by the Monitor in the Monitor Account, together with any interest earned thereon and less any Bank Fees incurred, as of the date of transfer, by initiating a wire transfer to an account designated in writing by the DIP Lender and delivered to the Monitor in accordance with the notice provisions provided for in the DIP Agreement forthwith upon the Maturity Date (as defined in the DIP Agreement, as amended by Amending Agreement No. 2).

5. **THIS COURT ORDERS** that within one business day of the date of this Order, the DIP Lender shall send by wire transfer to the Monitor the Tranche B Maximum Amount to be deposited by the Monitor into the Monitor's Account (as defined in the DIP Order) and held in accordance with the DIP Order. DIP Advances (as defined in the DIP Order) from the Tranche B Maximum Amount will be distributed by the Monitor to the Borrowers in accordance with the terms of the DIP Agreement, as amended by the Amending Agreement between the DIP Lender and Timminco Entities dated March 1, 2012 and the Subsequent DIP Amendment, and the DIP Order.

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.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**ORDER
(RE APPROVAL OF SUBSEQUENT DIP
AMENDMENT)**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236

Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-6820
Fax: (416) 947-0866

Lawyers for the Applicants

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.

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

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

Proceeding commenced at Toronto

**MOTION RECORD
(RETURNABLE MAY 18, 2012)**

VOLUME II OF II

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236

Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-6820
Fax: (416) 947-0866

Lawyers for the Applicants