

**IN THE SUPREME COURT OF NOVA SCOTIA**

**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 the Applicant, Federal Gypsum Company

**NOTICE OF MEETING OF CREDITORS**

**NOTICE IS HEREBY GIVEN** that a meeting (the "Meeting") of the Creditors will be held at the offices of Stewart McKelvey located at Purdy's Wharf Tower I, Suite 900, 1959 Upper Water Street, Halifax, Nova Scotia, on Tuesday, January 22, 2008 at 2:00 p.m. (Halifax time) for the following purposes:

- (1) to consider and, if deemed advisable, to pass, with or without variation, resolutions to approve a Plan of Compromise and Arrangement (the "Plan") proposed by Federal Gypsum Company (the "Company") under the *Companies' Creditors Arrangement Act* (the "CCAA"); and
- (2) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Plan is being considered pursuant to an Order (the "Meeting Order") of the Nova Scotia Supreme Court (the "Court") dated December 14, 2007, and the Plan must be approved by a Sanction Order of the Court.

Creditors who have submitted their claims pursuant to the Claims Bar Order granted by the Court on November 26, 2007 and the Claims Bar Extension Order granted by the Court on December 20, 2007 will receive a report from BDO Dunwoody Goodman Rosen Inc. ("the Monitor"), which report will be accompanied by the Plan, a form of Proxy and Voting Letter, instructions to creditors, and a copy of the Meeting Order.

Creditors requiring information or copies of the Plan, the Meeting Order, the Report, and a Proxy Form and Voting Letter with respect to the Meeting may contact the Monitor at the address below.

Creditors who are not attending at the Meeting in person and who wish to vote at the Meeting are required to date, sign, and return the applicable form of Proxy and Voting Letter by courier, mail, fax, or electronic mail delivery so that it is received by the Monitor no later than 5:00 p.m. (Halifax time) on January 18, 2008. A Proxy and Voting Letter will not be valid and will not be acted upon, voted, or recorded unless it is completed as specified herein and either mailed or otherwise sent so as to reach or be deposited with the Monitor not later than 5:00 p.m. (Halifax time) on January 18, 2008.

**If there are any questions regarding the voting process or any other aspect of the Meeting, a representative of the Monitor can be contacted to discuss same at (902) 425-3100.**

The Monitor's address for the purpose of filing forms of Proxy and Voting Letter and for obtaining any additional information or materials related to the Meeting is:

BDO Dunwoody Goodman Rosen Inc., in its Capacity as Monitor  
Suite 620, 1718 Argyle Street  
Halifax, NS B3J 3N6  
Attention: Paul G. Goodman, FCA, FCIRP, FIIC  
Telephone (902) 425-3100  
Facsimile (902) 425-3777  
Email [insol-halifax@bdo.ca](mailto:insol-halifax@bdo.ca)

Copies of the Orders referred to, the Plan, and the documents related to the Meeting are or will be posted on the following website: [www.bdo.ca/fgc](http://www.bdo.ca/fgc).

### **NOTICE OF SANCTION HEARING**

If the Creditors approve the Plan, an application for a Court Order (the "Sanction Order") approving the Plan will be heard on January 29, 2008 at 9:30 a.m. (Halifax time). or such later date as may be scheduled by the Monitor before the Nova Scotia Supreme Court, The Law Courts, 1815 Upper Water Street, Halifax, Nova Scotia. Any change to the date or location of this hearing (the "Sanction Hearing") will be posted on the Monitor's website at [www.bdo.ca/fgc](http://www.bdo.ca/fgc).

**DATED** at Halifax, Nova Scotia, this 4th day of January, 2008.



**BDO DUNWOODY GOODMAN ROSEN INC.**

In Its Capacity as Monitor  
Suite 620, 1718 Argyle Street  
Halifax, NS B3J 3N6  
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Email [insol-halifax@bdo.ca](mailto:insol-halifax@bdo.ca)