

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

FORMERXBC HOLDING USA INC.
(f/k/a XEBEC HOLDING USA INC.), *et al.*,

Debtor in a foreign proceeding.¹

Chapter 15

Case No. 22-10934 (KBO)

Jointly Administered

DECLARATION OF DIMITRIOS “JIM” VOUNASSIS IN SUPPORT OF FOREIGN REPRESENTATIVE’S FINAL REPORT AND MOTION FOR ORDER APPROVING ENTRY OF FINAL DECREE CLOSING CERTAIN CHAPTER 15 CASES

I, Dimitrios “Jim” Vounassis, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury under the laws of the United States, as follows:

1. I am the President and Chief Executive Officer of FormerXBC Inc. (f/k/a Xebec Adsorption Inc.), which is the duly-appointed foreign representative (“**Foreign Representative**”) of the above-captioned debtors (the “**Debtors**”), in Canadian proceedings (the “**Canadian Proceeding**”) commenced under the Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended, pending before the Superior Court of Québec in the Commercial Division in the District of Montreal (the “**Canadian Court**”). I am authorized to provide this declaration on behalf of the Foreign Representative.

¹ The Debtors in the chapter 15 proceedings and the last four digits of their federal tax identification numbers are: FormerXBC Inc. (f/k/a Xebec Adsorption Inc.) (0228), 11941666 Canada Inc. (f/k/a Xebec RNG Holdings Inc.) (N/A), Applied Compression Systems Ltd. (N/A), 1224933 Ontario Inc. (f/k/a Compressed Air International Inc.) (N/A), FormerXBC Holding USA Inc. (f/k/a Xebec Holding USA Inc.) (8495), Enerphase Industrial Solutions Inc. (1979), CDA Systems, LLC (6293), FormerXBC Adsorption USA Inc. (f/k/a Xebec Adsorption USA Inc.) (0821), FormerXBC Pennsylvania Company (f/k/a The Titus Company) (9757), FormerXBC NOR Corporation (f/k/a Nortekbelair Corporation) (1897), FormerXBC Flow Services – Wisconsin Inc. (f/k/a XBC Flow Services – Wisconsin Inc.) (7493), California Compression, LLC (4752), and FormerXBC Systems USA, LLC (f/k/a Xebec Systems USA LLC) (4156). The location of the Debtors’ corporate headquarters and the Debtors’ foreign representative is: 730 Industriel Boulevard, Blainville, Quebec, J7C 3V4, Canada.

2. I joined the Foreign Representative in May 2021, in the role of Chief Operating Officer, and I became President and Chief Executive Officer in March 2022.

3. Before joining the Foreign Representative, I worked at Bombardier Transportation, now part of Alstom, one of the world's largest rail equipment manufacturing companies, as Chief Operating Officer. Prior to being appointed Chief Operating Officer at Bombardier Transportation, I held the position of Chief Transformation and Procurement Officer at Bombardier Corporation. Prior to that, I held positions as Vice President Global Operations at Pharmascience, Vice President Global Manufacturing and Strategic Sourcing at Baker Hughes, and Vice President Global Strategic Sourcing at Pratt and Whitney. I graduated from University of Waterloo with an Honours Bachelor of Science in Mechanical Engineering, and I completed an Executive MBA at the Smith School of Business at Queen's University.

4. I submit this declaration ("**Declaration**") in support of the *Foreign Representative's Final Report and Motion for Order Approving Entry of Final Decree Closing Certain Chapter 15 Cases* (the "**Motion**")², which seeks entry of an order approving the entry of a final decree closing certain of the above-captioned chapter 15 cases.

5. In preparing this Declaration, I reviewed the (a) Motion; (b) the Proposed Order; and (c) other relevant filings in these chapter 15 cases and in the Canadian Proceeding.

6. Prior to filing these chapter 15 cases, the Debtors and certain non-U.S. based subsidiaries and affiliates of the Debtors (the "**Xebec Group**") primarily supplied a wide range of renewable and low-emission gas products and services globally through several channels, including direct sales, channel partners, project developers, and e-commerce. The Xebec Group portfolio included proprietary technologies for the on-site and distributed production of renewable

² Capitalized but undefined terms herein shall have the meanings set forth in the Motion.

and low-emission natural gas, oxygen and nitrogen, and proprietary technologies that transform raw gases into clean sources of renewable energy. The Xebec Group's operations included manufacturing, research and development, service, and sales. The Xebec Group operated in North America, Europe, the Middle East, and Asia.

7. The Foreign Representative commenced the chapter 15 cases with the intent of, among other things, obtaining full recognition and enforcement in the United States of orders issued by the Canadian Court, including the Sanction Order which brought to fruition the restructuring contemplated in the Plans in both Canada and the United States. The Foreign Representative achieved its desired results in the chapter 15 cases when, among other things, the Bankruptcy Court entered the Canadian Plan Recognition Order.

[Signature Page Follows]

Pursuant to 28 U.S.C. § 1746, I certify under penalty of perjury that, based upon my knowledge, information, and belief as set forth herein, the foregoing is true and correct.

Dated: May 8, 2024

/s/ Dimitrios "Jim" Vounassis
Dimitrios "Jim" Vounassis
President and CEO of FormerXBC Inc. (f/k/a Xebec
Adsorption Inc.)