

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
(Commercial Division)

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, RSC
1985, c. C-36)

No.: 500-11-061483-224

**IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF:**

**FORMERXBC INC. (FORMERLY XEBEC
ADSORPTION INC.)
11941666 CANADA INC. (FORMERLY XEBEC
RNG HOLDINGS INC.)
APPLIED COMPRESSION SYSTEMS LTD.
1224933 ONTARIO INC. (FORMERLY
COMPRESSED AIR INTERNATIONAL INC.)
FORMERXBC HOLDING USA INC. (FORMERLY
XEBEC HOLDING USA INC.)
ENERPHASE INDUSTRIAL SOLUTIONS, INC.
CDA SYSTEMS, LLC
FORMERXBC ADSORPTION USA INC.
(FORMERLY XEBEC ADSORPTION USA INC.)
THE TITUS COMPANY
NORTEKBELAIR CORPORATION
FORMERXBC FLOW SERVICES - WISCONSIN
INC. (FORMERLY XBC FLOW SERVICES -
WISCONSIN INC.)
CALIFORNIA COMPRESSION, LLC
FORMERXBC SYSTEMS USA, LLC (FORMERLY
XEBEC SYSTEMS USA, LLC)**

Debtors/Petitioners

-and-

DELOITTE RESTRUCTURING INC.

Monitor

-and-

ENERGYLINK U.S. INC.

Buyer

CERTIFICATE OF THE MONITOR

(Transaction in respect of the assets of Xebec Systems USA, LLC
(now, FormerXBC Systems USA, LLC))

RECITALS:

WHEREAS on September 29, 2022, the Debtors/Petitioners Xebec Adsorption Inc. (now, FormerXBC Inc.) et al. filed an application pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended ("**CCAA**") and Deloitte Restructuring Inc. was appointed as monitor thereto (the "**Monitor**").

WHEREAS on March 16, 2023, the Court issued the *Approval, Vesting and Assignment Order in Respect of the Assets of Xebec Systems USA LLC* (the "**Approval and Vesting Order**") authorizing and approving, *inter alia*, the execution of an Asset Purchase Agreement dated March 14, 2023, a copy of which was filed in the Court record (the "**Purchase Agreement**"), between Xebec Systems USA, LLC (now, FormerXBC Systems USA, LLC), as seller, (the "**Seller**"), and EnergyLink U.S. Inc., as buyer, (the "**Buyer**") and all the transactions contemplated therein (the "**Transaction**"), with such non-material alterations, changes, amendments, deletions or additions thereto, as may be agreed to with the consent of the Monitor.

WHEREAS the Approval and Vesting Order contemplates the issuance of this Certificate of the Monitor once (a) the Purchase Agreement has been executed and delivered, (b) the Purchase Price (as defined in the Purchase Agreement) has been paid by the Buyer to the Seller, and (c) all the conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

THE MONITOR CERTIFIES THAT IT HAS BEEN ADVISED BY THE SELLER AND THE BUYER AS TO THE FOLLOWING:

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Purchase Price (as defined in the Purchase Agreement) payable upon the closing of the Transaction has been paid; and
- (c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

This Certificate was issued by the Monitor on April 5, 2023.

Deloitte Restructuring Inc., in its capacity as Monitor,
and not in its personal capacity



Per : Jean-François Nadon, CPA, CIRP, LIT
President