

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-061483-224

DATE: May 5, 2023

BEFORE THE HONOURABLE CHRISTIAN IMMER, J.S.C.

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.)
FORMERXBC PENNSYLVANIA COMPANY (FORMERLY THE TITUS COMPANY)
FORMERXBC NOR CORPORATION (FORMERLY 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

**MAURICE LECLAIR
EVERT SCHURINGA
KURT SORSCHAK
STÉPHANE ARCHAMBAULT
LOUIS DUFOUR
WILLIAM BECKETT
GUY SAINT-JACQUES
DESJARDINS SECURITIES INC.
TD SECURITIES INC.
NATIONAL BANK FINANCIAL INC.
CANACCORD GENUITY GROUP INC.
RAYMOND JAMES LTD.
BEACON SECURITIES LIMITED
STIFEL NICOLAUS CANADA INC.**
Impleaded Parties

**ORDER PARTIALLY LIFTING THE STAY OF PROCEEDINGS
(CLASS ACTION SETTLEMENT)**

- [1] **CONSIDERING** the *Application for a de bene esse authorization to execute a settlement agreement and for a partial lift of the stay of proceedings* (the "**Application**") pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended ("**CCAA**") and the exhibits and the affidavit of Mr. Dimitrios Vounassis, filed in support thereof;
- [2] **CONSIDERING** the Ninth Report of the Monitor dated May 3, 2023;
- [3] **CONSIDERING** the submissions of counsel, the Court finds:
- (a) That this Court has on October 24, 2022 refused to lift the partial lifting of the stay as regards a pending motion to authorize the institution of a class action¹;
 - (b) That since then, negotiations and discussions between all parties to this motion have lead to an agreement in principle as to the settlement of the matter for which authorization is sought;

¹ *Arrangement relatif à Xebec Adsorption Inc.*, 2022 QCCS 3888.

- (c) Although petitioners are not called upon to participate financially to the settlement, it is in their interest and those of all its stakeholders that the matter be settled;
- (d) It is therefore appropriate to lift the stay for the purpose that the class action be authorized for settlement purposes strictly and that the Court's authorization be sought to approve the settlement;

[4] **GIVEN** the provisions of the CCAA;

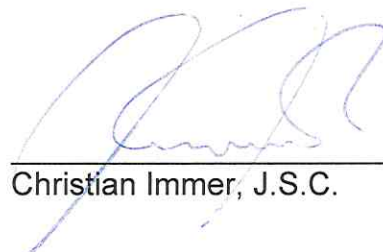
THE COURT HEREBY:

[5] **GRANTS** the Application.

[6] **LIFTS** the stay of proceedings herein for the sole purpose of authorizing the filing of proceedings before the Superior Court of Québec (Class Action Division), in file no. 500-06-001135-215 (*Maurice Leclair et al. v. FormerXBC et al.*) seeking approval of a settlement agreement therein.

[7] **ORDERS** the provisional execution of this Order notwithstanding appeal and without security.

[8] **THE WHOLE WITHOUT COSTS.**



Christian Immer, J.S.C.

MTRE SANDRA ABITAN
MTRE JULIEN MORISSETTE
MTRE JESSICA HARDING
MTRE SOPHIE COURVILLE
(OSLER HOSKIN & HARCOURT LLP)
COUNSEL TO THE PETITIONERS

Hearing date: May 5, 2022