

**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

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**IN THE MATTER OF THE PLANS OF  
COMPROMISE OF:**

**FORMERXBC INC.** (formerly **XEBEC ADSORPTION  
INC.**)

-and-

**11941666 CANADA INC.** (formerly **XEBEC RNG  
HOLDINGS INC.**)

-and-

**APPLIED COMPRESSION SYSTEMS LTD.**

-and-

**1224933 ONTARIO INC.** (formerly **COMPRESSED  
AIR INTERNATIONAL INC.**)

-and-

**FORMERXBC HOLDING USA INC.** (formerly  
**XEBEC HOLDING USA INC.**)

-and-

**ENERPHASE INDUSTRIAL SOLUTIONS, INC.**

-and-

**CDA SYSTEMS, LLC**

-and-

**FORMERXBC ADSORPTION USA INC.** (formerly  
**XEBEC ADSORPTION USA INC.**)

-and-

**FORMERXBC PENNSYLVANIA COMPANY**  
(formerly **THE TITUS COMPANY**)

-and-

**FORMERXBC NOR CORPORATION** (formerly  
**NORTEKBELAIR CORPORATION**)

-and-

**FORMERXBC FLOW SERVICES – WISCONSIN INC.** (formerly **XBC FLOW SERVICES – WISCONSIN INC.**)

-and-

**CALIFORNIA COMPRESSION, LLC**

-and-

**FORMERXBC SYSTEMS USA, LLC** (formerly **XEBEC SYSTEMS USA, LLC**)

Debtors / Petitioners

-and-

**DELOITTE RESTRUCTURING INC.**

Monitor

**APPLICATION FOR THE ISSUANCE OF AN ORDER  
SANCTIONING PLANS OF COMPROMISE AND ANCILLARY  
RELIEF**

**(Sections 6, 9, 11, 11.02 and 23 of the *Companies' Creditors  
Arrangement Act*, RSC 1985, c C-36)**

**TO THE HONOURABLE JUSTICE CHRISTIAN IMMER, J.S.C., SITTING IN  
COMMERCIAL DIVISION, IN THE JUDICIAL DISTRICT OF MONTRÉAL, THE  
DEBTORS / PETITIONERS RESPECTFULLY SUBMIT AS FOLLOWS:**

**I. INTRODUCTION**

1. The Debtors / Petitioners FormerXBC Inc. (formerly Xebec Adsorption Inc., "**BLA**"), 11941666 Canada Inc. (formerly Xebec RNG Holdings Inc.), Applied Compression Systems Ltd. ("**ACS**"), 1224933 Ontario Inc. (formerly Compressed Air International Inc., "**CAI**"), FormerXBC Holding USA Inc. (formerly Xebec Holding USA Inc., "**XHU**"), Enerphase Industrial Solutions, Inc. ("**AIR**"), California Compression, LLC ("**CAL**"), CDA Systems, LLC ("**CDA**"), FormerXBC Adsorption USA Inc. (formerly Xebec Adsorption USA Inc., "**XSU**"), FormerXBC Pennsylvania Company (formerly The Titus Company, "**TIT**"), FormerXBC NOR Corporation (formerly Nortekbelair Corporation, "**NOR**"), FormerXBC Systems USA, LLC (formerly Xebec Systems USA, LLC, "**UEC**"), FormerXBC Flow Services – Wisconsin Inc. (formerly XBC Flow Services – Wisconsin Inc., "**XBC**") (collectively, the "**Petitioners**") previously formed part of a global provider of sustainable gas solutions used in energy, mobility and industry applications, headquartered in Montréal, Québec (the "**Xebec Group**").

2. By the present *Application for the Issuance of an Order Sanctioning Plans of Compromise and Ancillary Relief* (the “**Application**”)<sup>1</sup>, the Petitioners are seeking the issuance of an order, substantially in the form of the draft order communicated herewith as **Exhibit P-1** (the “**Draft Sanction Order**”) *inter alia*:
  - (a) sanctioning the Plans of Compromise (as they may be modified or amended, each a “**Plan**” and collectively, the “**Plans**”) of each of ACS, AIR, CAI, CDA, CAL, NOR, TIT, UEC, XBC, XHU and XSU (each a “**Plan Debtor**” and collectively, the “**Plan Debtors**”) under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”);
  - (b) granting the BLA Releases (as defined below); and
  - (c) granting the Petitioners the ancillary relief described below in relation to the implementation of the Plans and the wind-down of the Petitioners.
3. The Petitioners are also seeking the issuance of:
  - (a) an Order extending the Stay Period (as defined below) until March 27, 2024, (the “**Extension Date**”), substantially in the form of the draft Order Extending the Stay of Proceedings communicated herewith as **Exhibit P-2**; and
  - (b) an Order authorizing the review by the Monitor of two Additional Late Claims (as defined below), substantially in the form of the draft Order Authorizing the Review of Additional Late Claims communicated herewith as **Exhibit P-3**.

## II. PROCEDURAL BACKGROUND

4. On September 29, 2022, at the Petitioners’ request, the Court issued a First Day Initial Order (the “**FDIO**”) pursuant to the CCAA and a Bidding Procedures Order (the “**Bidding Procedures Order**”), as appears from the Court record.
5. The FDIO, *inter alia*:
  - (a) appointed Deloitte Restructuring Inc. as monitor of the Petitioners’ CCAA proceedings (the “**Monitor**”);
  - (b) ordered a stay of proceedings in respect of the Petitioners and their directors and officers until October 7, 2022, as extended thereafter (the “**Stay**”); and
  - (c) declared that Québec is the “center of main interest” of the Petitioners and, accordingly, authorized the Petitioners to apply, as they may consider

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<sup>1</sup> Capitalized terms not otherwise defined in this Application have the meaning ascribed to them in the Plans.

necessary or desirable, to any other court, tribunal, regulatory, administrative or other body, wherever located, for orders to recognize and/or assist in carrying out the terms of the Initial Order and any subsequent Orders rendered by this Court in the context of these proceedings, including, without limitation, orders under Chapter 15 of the United States Bankruptcy Code 11 U.S.C. §§ 101-1532.

6. The Bidding Procedures Order, *inter alia*, approved the proposed Sale and Investment Solicitation Process (the “**SISP**”) and its implementation in accordance with the Procedures for the Sale and Investment Solicitation Process annexed thereto as Schedule “A”, as appears from the Court record.
7. The Bidding Procedures Order also approved the engagement of National Bank Financial Inc. to assist in the implementation of the SISP.
8. On October 20, 2022, at the Petitioners’ request, the Court issued an Amended and Restated Initial Order (the “**ARIO**”) pursuant to the CCAA, as appears from the Court record.
9. The ARIO, *inter alia*, extended the Stay until November 28, 2022.
10. On February 3, 2023, at the Petitioners’ request, the Court issued a Second Amended and Restated Initial Order (the “**Second ARIO**”), pursuant to the CCAA, as appears from the Court record.
11. The Second ARIO, *inter alia*, extended the Stay until February 13, 2023.
12. On the same date, the Court also issued an Approval and Vesting Order with respect to the sale of substantially all assets of ACS (the “**1396905 Transaction**”).
13. On February 13, 2023, at the Petitioners’ request, the Court issued a Third Amended and Restated Initial Order (the “**Third ARIO**”), pursuant to the CCAA, as appears from the Court record.
14. The Third ARIO, *inter alia*, extended the Stay until March 17, 2023.
15. On the same date, the Court also issued an Approval and Vesting Order with respect to the sale of substantially all assets of CDA and CAL (the “**Sullair Transaction**”).
16. On February 17, at the Petitioners’ request, the Court issued an Approval, Vesting and Assignment Order with respect to the sale of substantially all assets of BLA and CAI (the “**Ivys Transaction**”).
17. The 1396905 Transaction, Sullair Transaction and Ivys Transaction closed on or about February 7, February 21 and February 24, 2023, respectively.

18. On March 16, 2023, at the Petitioners' request, the Court issued a Fourth Amended and Restated Initial Order (the "**Fourth ARIO**"), pursuant to the CCAA, as appears from the Court record.
19. The Fourth ARIO, *inter alia*, extended the Stay until May 5, 2023.
20. On the same date, the Court also issued:
  - (a) an Approval, Vesting and Assignment Order with respect to the sale of substantially all assets of TIT (the "**Fluid-Aire Transaction**");
  - (b) an Approval, Vesting and Assignment Order with respect to the sale of substantially all assets of XBC (the "**Total Energy Transaction**"); and
  - (c) an Approval, Vesting and Assignment Order with respect to the sale of substantially all assets of UEC (the "**EnergyLink Transaction**");the whole as appears from the Court record.
21. On March 27, 2023, at the Petitioners' request, the Court issued a Fifth Amended and Restated Initial Order (the "**Fifth ARIO**"), pursuant to the CCAA, as appears from the Court record.
22. The Fluid-Aire Transaction, Total Energy Transaction and EnergyLink Transaction closed on March 20, March 23 and April 5, 2023, respectively.
23. On May 5, 2023, at the Petitioners' request, the Court issued an order extending the Stay to May 24, 2023, as appears from the Court record.
24. On May 24, 2023, the Court issued an order, extending the Stay to September 29, 2023, and an order establishing a claims bar date of July 24, 2023 (the "**Claims Bar Date**") for the filing of proofs of claim with the Monitor and establishing the procedure for the filing and determination of such proofs of claim (the "**Claims Procedure Order**"), as appears from the Court record.
25. On June 29, 2023, at the Monitor's request, the Court issued the *Order to Approve a Proposed Allocation Plan*, approving *inter alia* a proposed methodology to allocate, for each Petitioner, (i) the sale proceeds held in trust by the Monitor, (ii) the intercompany transactions, and (iii) the restructuring costs, secured debt reimbursements and DIP financing (the "**Allocated Net Proceeds**") as set out in the Proposed Allocation Method Report dated June 16, 2023, as appears from the Court record.
26. On September 29, 2023, at the Petitioners' request, the Court issued an order extending the Stay to December 15, 2023, as appears from the Court record.
27. On November 1, 2023, at the Petitioners' request, the Court issued the Plan Filing and Meeting Order, as appears from the Court record. This order, *inter alia*,

authorized the Plan Debtors to file the Plans and convene the meetings of creditors (to be held simultaneously), and approved the Plan Support Agreement with Export Development Canada (“**EDC**”), which allowed the Petitioners to put forward the Plans as contemplated, for the benefit of all stakeholders.

28. Also on November 1, 2023, at the Petitioners’ request, the Court issued an Order Authorizing the Review of Certain Late Claims (the “**Late Claims Order**”), as appears from the Court record.
29. The written reasons for the Plan Filing and Meeting Order and the Late Claims Order were issued on November 3, 2023, as appears from the Court record.

### **III. ADDITIONAL LATE CLAIMS**

30. As indicated above, on May 24, 2023, the Court authorized the Petitioners, with the assistance of the Monitor, to establish a procedure for the purpose of identifying, establishing and adjudicating all claims from any person against the Petitioners, and their directors and officers, the whole as appears from the Court record.
31. Further to and in accordance with the Claims Procedure Order, the claims process was implemented by the Petitioners, with the assistance of the Monitor, and Claims Packages (as such terms are defined in the Claims Procedure Order), as applicable, were sent to the Petitioners’ creditors.
32. As indicated above, on November 1, 2023, at the Petitioners request, the Court issued the Late Claims Order, allowing the Monitor to review fifteen (15) additional Proofs of Claim in respect of the Plan Debtors, totalling a face value of approximately CAD 17,790.22 and USD 1,516,667, which were received after the Claims Bar Date.
33. Since the Late Claims Order, the Monitor has received two additional Proofs of Claim (the “**Additional Late Claims**”) from various parties (each, an “**Additional Late Claimant**”) in respect of UEC and CAI in the respective amounts of \$USD 1,050 and \$CAD 5,420, as will be detailed in the Monitor’s report to be filed in respect of this Application.
34. The Petitioners understand that the Monitor has no reason to question the motive of the Additional Late Claimants in filing the Additional Late Claims, nor to believe that the delay is attributable to causes other than inadvertence or issues beyond the Additional Late Claimants’ control, and that such Additional Late Claimants appear to have acted in good faith.
35. At this stage and in this context, the Petitioners submit that permitting the review of the Additional Late Claims by the Petitioners and the Monitor would be fair and reasonable and not cause any significant prejudice to the Petitioners’ creditors.

### **IV. PLANS OF COMPROMISE**

36. As a result of their restructuring efforts and following the execution of the Plan Support Agreement, the Petitioners, with the assistance of their counsel and the Monitor and its counsel, developed separate Plans concerning each of the following Plan Debtors:
- (a) ACS, a copy of which is communicated herewith as **Schedule “A”** to the Draft Sanction Order (P-1);
  - (b) AIR, a copy of which is communicated herewith as **Schedule “B”** to the Draft Sanction Order (P-1);
  - (c) CAI, a copy of which is communicated herewith as **Schedule “C”** to the Draft Sanction Order (P-1);
  - (d) CAL, a copy of which is communicated herewith as **Schedule “D”** to the Draft Sanction Order (P-1);
  - (e) CDA, a copy of which is communicated herewith as **Schedule “E”** to the Draft Sanction Order (P-1);
  - (f) NOR, a copy of which is communicated herewith as **Schedule “F”** to the Draft Sanction Order (P-1);
  - (g) TIT, a copy of which is communicated herewith as **Schedule “G”** to the Draft Sanction Order (P-1);
  - (h) UEC, a copy of which is communicated herewith as **Schedule “H”** to the Draft Sanction Order (P-1); and
  - (i) XBC, a copy of which is communicated herewith as **Schedule “I”** to the Draft Sanction Order (P-1).
  - (j) XHU, a copy of which is communicated herewith as **Schedule “J”** to the Draft Sanction Order (P-1);
  - (k) XSU, a copy of which is communicated herewith as **Schedule “K”** to the Draft Sanction Order (P-1).
37. Each Plan provides for the distribution to the Affected Creditors of each Plan Debtor of (i) the Allocated Net Proceeds, (ii) the BLA Shortfall Repayment and (iii) the distributions or dividends to be received by each Plan Debtor pursuant to any plan of compromise of any other Plan Debtors (collectively, the **“Distribution Proceeds”**), subject to the following:
- (a) for the Plans of CAL, NOR, UEC and XBC, in accordance with the Plan Support Agreement:

- i) a portion of the Allocated Net Proceeds shall be distributed to EDC as secured creditor pursuant to the Plan Support Agreement;
  - ii) the portion of the Allocated Net Proceeds forming part of the Distribution Proceeds shall never exceed the U.S. Cash on Determination Date;
  - iii) a portion of the BLA Shortfall Repayment shall be distributed to EDC as secured creditor pursuant to the Plan Support Agreement;
  - iv) the distributions or dividends to be received by each Plan Debtor pursuant to any plan of compromise of any other Plan Debtors shall be distributed to EDC as secured creditor pursuant to the Plan Support Agreement;
- (b) for the Plan of XBC, to the extent that the Distribution Proceeds are insufficient to make a distribution to each Convenience Creditor, the lesser of the amount of its Proven Claim or the Convenience Amount and, to each Affected Creditor that is not a Convenience Creditor, an amount equal to the Convenience Amount, the Distribution Proceeds shall be increased to be sufficient to make such distribution by a portion of the BLA Shortfall Repayment and/or dividends received pursuant to any plan of compromise of the other Debtors.
38. The Distribution Proceeds will be distributed by the Monitor as follows:
- (a) *first*, to each Convenience Creditor, an amount equal to the lesser of the amount of its Proven Claim or CAD 2,000, in full and final satisfaction of its Affected Claim, and to each Affected Creditor that is not a Convenience Creditor, an amount equal to CAD 2,000 in respect of its Proven Claim;<sup>2</sup> and
  - (b) *second*, the remaining balance of the Distribution Proceeds shall be distributed to the Affected Creditors on a *pro-rata* basis, according to the amount of their respective Proven Claims, less any amount already received regarding such Proven Claims.
39. In addition, in respect only of the Plan of CAI:
- (a) an amount representing an interest of 5% calculated from the Determination Date until the Distribution Date will apply to the Distribution Proceeds of Creditors holding Proven Claims; and
  - (b) the remaining Distribution Proceeds shall be distributed to BLA, as sole shareholder of CAI.

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<sup>2</sup> Certain distributions will be effected in USD, taking into account appropriate conversion.



40. Pursuant to each Plan, the Affected Creditors are all Creditors of the relevant Plan Debtor with an Affected Claim, but only with respect to and to the extent of such Affected Claim. Each Plan Debtor's Affected Creditors comprised a single class for purposes of considering and voting on such Plan Debtor's Plan.
41. In addition, Affected Claims include Intercompany Claims held by certain Petitioners against certain Plan Debtors. In relation to such Intercompany Claims, the Plans provide for (i) the assignment of the votes attached to these claims to the Affected Creditors (as defined in the Plans), and the (ii) nomination and appointment of the Monitor by the Affected Creditors to attend, act and vote on behalf of them in favor of the plan of such other Petitioner, namely the Petitioner in relation to whom an Intercompany Claim is asserted, the whole as previously disclosed to the Court.
42. The Affected Claims include all Claims other than Unaffected Claims, being the following categories of Claims:
  - (a) Employee Priority Claims;
  - (b) Secured Claims including, for greater certainty, the EDC Secured Claim;
  - (c) Excluded Claims;
  - (d) Post-Filing Claims; and
  - (e) Crown Priority Claims.
43. The implementation of each Plan is subject to its approval by the Required Majority of Affected Creditors – a condition which has been fulfilled further to the Meeting as described below – and to the fulfilment of the following conditions:
  - (a) the issuance by this Court of the Sanction Order by December 31, 2023, and which shall have become a Final Order;
  - (b) the issuance by the U.S. Court of the U.S. Recognition Order by February 9, 2024<sup>3</sup>, and shall have become a Final Order; and
  - (c) the approval of all other Plans of the Plan Debtors by the Required Majority of such Plan Debtors' Affected Creditors and the issuance of the Sanction Order and the U.S. Recognition Order in respect of each Plan.
44. Pursuant to the Plan and the Plan Filing and Meeting Order:
  - (a) Convenience Creditors are deemed to vote in favour of the Plan; and

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<sup>3</sup> A hearing has been scheduled for January 30, 2024.

- (b) the votes attached to the Intercompany Claims were assigned to the Affected Creditors.

## V. CREDITORS' MEETING

### A. Notice and Conduct of Creditors' Meeting

- 45. In accordance with the Plan Filing and Meeting Order, the Monitor publicized and gave the requisite notices in order to convene and hold the Meeting on November 30, 2023, at 1 p.m. (Montreal time), by videoconference.
- 46. On November 10, 2023, the Notice of Meeting and Sanction Hearing was published in the Globe and Mail (National Edition), La Presse + and USA Today (National Edition), in accordance with the Plan Filing and Meeting Order.
- 47. Additionally, on November 15, 2023, in accordance with the Plan Filing and Meeting Order, the Monitor sent, by regular mail and email a copy of the Meeting Materials (as such terms are defined in the Plan Filing and Meeting Order), as applicable, to the Affected Creditors under each Plan. The Monitor also published same on its website as soon as practicable, on a Plan Debtor by Plan Debtor basis. The service list was also informed (at the time of notification of the Reports on the Plans) that the Meeting Materials were available on the Monitor's website.
- 48. Also on November 15, 2023, the Monitor filed its reports on each Plan Debtor's affairs and respective Plan, all dated November 14, 2023, copies of which are communicated herewith, *en liasse*, as **Exhibit P-4**. On the same day, the Monitor notified these reports on the Service List and posted them on the Website.
- 49. The applicable Monitor's Report on the relevant Plan was also included in the Meeting Materials communicated to the Affected Creditors of each Plan Debtor.
- 50. In accordance with the Plan Filing and Meeting Order and the foregoing notices, the Meeting was duly convened and held on November 30, at 1 p.m. (Montréal time), by videoconference.
- 51. At the Meeting:
  - (a) the provisions of each Plan were summarized and explained by the Monitor to the Affected Creditors in attendance;
  - (b) the Affected Creditors with Proven Claims, attending in person or by proxy, proceeded to vote in respect only of their relevant Plan; and
  - (c) the Monitor tabulated the results of the vote on each Plan by the Affected Creditors of each Plan.

**B. Attendance at Creditors' Meeting**

52. A total of 20 Affected Creditors of ACS were present at the Meeting in person or by proxy, representing a participation rate of 77% in number of Creditors with a Voting Claim.
53. A total of 10 Affected Creditors of AIR were present at the Meeting in person or by proxy, representing a participation rate of 91% in number of Creditors with a Voting Claim.
54. A total of 16 Affected Creditors of CAI were present at the Meeting in person or by proxy, representing a participation rate of 100% in number of Creditors with a Voting Claim.
55. A total of 21 Affected Creditors of CAL were present at the Meeting in person or by proxy, representing a participation rate of 91% in number of Creditors with a Voting Claim.
56. A total of 8 Affected Creditors of CDA were present at the Meeting in person or by proxy, representing a participation rate of 89% in number of Creditors with a Voting Claim.
57. A total of 17 Affected Creditors of NOR were present at the Meeting in person or by proxy, representing a participation rate of 81% in number of Creditors with a Voting Claim.
58. A total of 19 Affected Creditors of TIT were present at the Meeting in person or by proxy, representing a participation rate of 100% in number of Creditors with a Voting Claim.
59. A total of 91 Affected Creditors of UEC were present at the Meeting in person or by proxy, representing a participation rate of 85% in number of Creditors with a Voting Claim.
60. A total of 13 Affected Creditors of XBC were present at the Meeting in person or by proxy, representing a participation rate of 93% in number of Creditors with a Voting Claim.
61. A total of 5 Affected Creditors of XHU were present at the Meeting in person or by proxy, representing a participation rate of 100% in number of Creditors with a Voting Claim.
62. A total of 5 Affected Creditors of XSU were present at the Meeting in person or by proxy, representing a participation rate of 100% in number of Creditors with a Voting Claim.

63. As appears from the foregoing, the vast majority of the Plan Debtors' respective Affected Creditors attended the Meeting. In fact, on average, 88% of the Affected Creditors participated in the vote.

**C. Results of the Votes**

64. As appears from a copy of the minutes of the Meeting, communicated as a schedule to the report of the Monitor filed in support hereof, at the Meeting, each Plan was approved by the Required Majority of Affected Creditors, as further detailed below:

(a) in the case of ACS:

- i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
- ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.

(b) in the case of AIR:

- i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
- ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.

(c) in the case of CAI:

- i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
- ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.

(d) in the case of CAL:

- i) 96% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and

- ii) 99% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
- (e) in the case of CDA:
- i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
  - ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
- (f) in the case of NOR:
- i) 95% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
  - ii) 99% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
- (g) in the case of TIT:
- i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
  - ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
- (h) in the case of UEC:
- i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
  - ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
- (i) in the case of XBC:

- i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
    - ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
  - (j) in the case of XHU:
    - i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
    - ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
  - (k) in the case of XSU:
    - i) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in number; and
    - ii) 100% of the Affected Creditors holding Voting Claims having voted in favor either in person or by proxy, or who were deemed to have voted in favor, in value.
65. Accordingly, each Plan has been approved by the Required Majority of the Affected Creditors of each Plan Debtor at the Meeting.
66. Furthermore, as will appear from the Monitor's report in respect of this Application, each Plan has been approved by the Required Majority of Affected Creditors without taking into account the votes of Affected Creditors in respect of the Intercompany Claims.
67. Such a measure did not therefore affect the results of the votes.

## **VI. SANCTION OF THE PLANS**

68. In light of the foregoing, the Petitioners respectfully request that the Plans be sanctioned by this Court as:
- (a) the Petitioners have acted and continue to act in good faith and with due diligence;
  - (b) at all times, the Petitioners have complied and continue to comply with all statutory requirements and strictly adhered to orders of this Court;

- (c) throughout the CCAA proceedings, the Petitioners fully cooperated with the Monitor, including with respect to information requested and internal resources required by the Monitor to perform its duties; and
  - (d) the Plans are fair and reasonable, as reflected by the overwhelming favorable vote of the vast majority of the Affected Creditors and supported by the Monitor.
69. The Plans are the product of significant effort on the part of the Petitioners, their directors, employees, their management and advisors, in consultation and with the assistance of the Monitor and its advisors.
70. If sanctioned and implemented, each Plan will provide a greater benefit to the relevant Plan Debtor's stakeholders in comparison to the liquidation of its assets in a bankruptcy scenario and will provide the best outcome available to the creditors of each Plan Debtor in the circumstances. In fact, distributions to unsecured creditors could be significantly lower and would also likely be delayed by at least one year, if not significantly longer. This liquidation scenario was prepared and presented in each Report on the Plan issued by the Monitor (Exhibit P-4, *en liasse*).
71. As appears from the Monitor's Reports on the Plans (Exhibit P-4, *en liasse*), and from the Monitor's Report to be filed in respect of this Application, the Monitor was and remains of the view that each Plan is fair and reasonable, represents the best available alternative for each Plan Debtor's Affected Creditors and other stakeholders in the circumstances, and accordingly, should be sanctioned by the Court.
72. Considering the approval of the Plans by the Required Majority of the Affected Creditors at the Meeting, the implementation of the Plans remains subject only to the issuance of the Sanction Order sought herein, as well as the issuance by the U.S. Court of the U.S. Recognition Order.
73. Considering the foregoing, the Petitioners respectfully submit that the terms and conditions provided in each Plan are fair and reasonable in the circumstances and that each Plan should therefore be sanctioned by this Honourable Court.

## **VII. RELEASES**

### **A. Releases for the Plan Debtors**

74. Each Plan provides for the full and final release and discharge, at the Implementation Date, of each Plan Debtor, as well as (i) the Directors, Officers and Employees of each Plan Debtor, (ii) each Plan Debtor's legal counsel, financial advisors, consultants and agents in relation to the CCAA Proceedings and the U.S. Case, (iii) BLA's legal counsel and agents in relation to the U.S. Case (BLA having acted as the Foreign Representative), (iv) the Monitor and the Monitor's legal counsel in relation to the CCAA Proceedings and the U.S. Case, and of (v) certain

other persons forming part of the definition of Released Parties, in respect to any and all claims except, in relation to each Plan Debtor, an (1) Unaffected Claim, (2) any Claim that cannot be released pursuant to the CCAA, or (3) any Claim listed in subsection 19(2) CCAA to the extent that such Claim is held by a Creditor of each Plan Debtor who has not voted in favor of the relevant Plan and who is not deemed to have voted in favor of the relevant Plan.

75. No release shall be granted in respect of matters set out at Section 5.1(2) CCAA.

#### **B. Releases for the Directors and Officers of BLA**

76. The board of directors of BLA is composed of independent directors<sup>4</sup> (with the exception of the Chief Executive Officer<sup>5</sup>). The directors of BLA are not members of the boards of directors of the Plan Debtors, sitting only on the board of BLA (the formerly publicly traded entity and the parent company of the Xebec Group).

77. Since the commencement of these CCAA Proceedings, the directors and officers of BLA (the “D&Os”) remained on the board and actively engaged in the direction and management of the Xebec group in its entirety.

78. A total of 25 board meetings<sup>6</sup> were held since the filing including for the purposes of making all key decisions in relation to the Xebec Group and its restructuring proceedings, in addition to numerous discussions and email exchanges with the Xebec management team. These meetings were also attended by the Monitor.

79. Separately, the officers of BLA have worked tirelessly throughout these CCAA Proceedings, the whole for the benefit of all Xebec stakeholders.

80. Together, the D&Os have continuously worked towards maximizing the value of the Petitioners’ assets and, in turn, the recovery for all its stakeholders, including all creditors, suppliers and employees of the Xebec group.

81. In fact, the D&Os played a crucial role in managing and overseeing the restructuring process and the CCAA Proceedings. The D&Os remained actively engaged and supported the management team in all aspects of the restructuring, including the numerous sale transactions, settlement agreements with stakeholders including the class action plaintiffs and the secured creditors; the overseas components of the Xebec Group and the transactions and settlements

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<sup>4</sup> As of the date hereof, the independent directors of BLA are William Beckett, Peter Bowie, Sara Elford, Brian Levitt, Guy Saint-Jacques, Francis Séguin and Dimitrios (Jim) Vounassis.

<sup>5</sup> As of the date hereof, Dimitrios (Jim) Vounassis is the Chief Executive Officer and a director of BLA.

<sup>6</sup> Dates of Board meetings are: October 6, 2022; October 12, 2022; October 19, 2022; November 16, 2022; November 24, 2022; November 30, 2022; December 7, 2022; January 4, 2023; January 11, 2023; January 18, 2023; January 25, 2023; February 1, 2023; February 7, 2023; February 15, 2023; February 22, 2023; March 1, 2023; March 14, 2023; April 3, 2023; May 12, 2023; June 14, 2023; July 11, 2023; August 1, 2023; September 12, 2023; October 25, 2023 and December 6, 2023.



relating thereto, the whole in collaboration with the Petitioners' legal counsel, the Monitor, and counsel for the Monitor, the whole to the benefit of all stakeholders.

82. Furthermore, the D&Os were actively involved in the pursuit of the SISP and the numerous transactions resulting therefrom, which led directly to the filing of the Plans by the Plan Debtors, and the overwhelming approval thereof by their respective creditors, which is a testament to the efforts deployed since September 2022.
83. As appears from the Court record, substantially all assets of BLA were sold in the context of the Ivys Transaction. This transaction resulted in the continued employment of a majority of BLA's employees, as well as continued relationships with the existing supply chain and other stakeholders.
84. Moreover, the significant participation of the Creditors at the Creditors' Meeting and their resounding support of the Plans are also demonstrations of this commitment.
85. Unfortunately, as at the date hereof, it is improbable that a plan of compromise will be made to the creditors of BLA, considering the quantum of EDC's secured claim, as a result in particular of the capital structure, debt and security of the Xebec Group and not from a lack of involvement or contribution of the D&O's, to the contrary.
86. In light of the foregoing, it is appropriate and fair in the circumstances that the D&Os of BLA benefit from a release in consideration of their extensive involvement throughout these CCAA Proceedings, which allowed, among others, for (i) the preservation of the continued employment of the majority of employees, (ii) the closing of no less than 13 sale transactions, and (iii) the monetization of substantially all assets of the Petitioners.
87. Accordingly, the draft Sanction Order (Exhibit P-1) sought herein contains releases in favour of the D&Os of BLA (the "**BLA Releases**") with respect to any and all claims, liabilities or obligations relating directly or indirectly to BLA, its business, affairs or operations, its assets and liabilities, its proceedings initiated and conducted under the CCAA, but excluding any claim or obligation that is not permitted to be released pursuant to section 5.1 (2) of the CCAA.

#### **VIII. RELIEF RELATED TO THE IMPLEMENTATION OF THE PLANS AND THE WIND-DOWN OF THE PETITIONERS**

88. As provided in the Plans, and as reported in the report filed by the Monitor in support hereof, the Monitor will establish two Administrative Reserve Accounts, one in CAD, in the amount of \$4M and one in USD in the amount of \$355K. The amounts were established by the Debtors, in consultation with the Monitor, taking into consideration the cash-flow requirements.

89. The amounts to be paid out of the Administrative Reserve include all outstanding amounts in respect of Excluded Claims (other than any Claim which cannot be compromised under the CCAA), Employee Priority Claims, Crown Priority Claims and Post-Filing Claims, together with the Monitor's fees and disbursements (including the fees of its Canadian and U.S. legal counsel and other advisors), the fees and disbursements of the Petitioners' Canadian and U.S. legal counsel, the reasonable fees and disbursements of EDC's financial advisor and legal counsel for the period from May 8, 2023, to the Implementation Date, in connection with the implementation of the Plans and the completion of the CCAA Proceedings and the U.S. Case (in each case, whether incurred before or after the Implementation Date) as well as amounts related to, incurred or payable in connection with any dissolution or bankruptcy of the respective Petitioners, including retainers to any proposed trustee in bankruptcy, amounts that may be claimed in relation to WEPP Relief, and any other reasonable amounts in respect of any other contingency as the Monitor may determine in its sole discretion.
90. In order to provide maximum flexibility to the Monitor in the context of proceeding with the distributions under the Plans, the Draft Sanction Order (Exhibit P-1) provides that the Monitor may, in its sole discretion, reduce each Administrative Reserve and include any proceeds resulting from such reduction in the Distribution Proceeds for distribution to the creditors as provided for under each Plan.
91. The Draft Sanction Order (Exhibit P-1) also directs the Petitioners, on or before the Plan Implementation Date, to wire or otherwise transfer any and all funds remaining in their respective bank accounts to the Monitor for the purposes of including such funds in the Administrative Reserve Account and closing the Petitioners' bank accounts, which are expected to be closed in the next days or weeks.
92. The Draft Sanction Order (Exhibit P-1) also authorizes the Monitor, upon closure of the Petitioners' bank accounts, to collect any and all payables or amounts otherwise owing to the Petitioners, including any and all tax reimbursements payable to BLA, which amounts shall be paid to the Monitor and held in trust by the Monitor for distribution to the Petitioners' creditors, after being allocated pursuant to the Allocation Method and the Allocation Order.
93. In the context of the implementation of the Plans, the Petitioners are planning the orderly wind-down of their various corporate entities.
94. In order to allow for this process to proceed efficiently, the Petitioners are seeking an order authorizing but not obligating the Monitor to:
  - (a) execute, issue or endorse documents of whatever nature in respect of the Petitioners, whether in the Monitor's name or on behalf of any of the Petitioners (including without limitation corporate documents, financial statements, tax returns and tax filings); and

- (b) file an assignment in bankruptcy in respect of any of the Petitioners.

## **IX. EXTENSION OF THE STAY OF PROCEEDINGS**

- 95. The Petitioners have acted and continue to act in good faith and with due diligence.
- 96. The Stay Period currently expires on December 15, 2023.
- 97. The extension of the Stay Period to the Extension Date (March 27, 2024) is required to provide the Petitioners, with the assistance of the Monitor, with sufficient time to, *inter alia*:
  - (a) seek the issuance of the U.S. Recognition Order in respect of each Plan before the U.S. Court;
  - (b) administer and determine in a definitive manner the Proven Claims of the Plan Debtors' creditors and manage distributions in accordance with the Claims Procedure Order and each Plan;
  - (c) assist the Monitor with the distributions and payments to Affected Creditors in accordance with each Plan;
  - (d) continue to wind down the Petitioners' activities, in consultation with the Monitor; and
  - (e) take any and all actions as they may be necessary or appropriate to comply with applicable tax withholding and reporting requirements.
- 98. The Petitioners have paid their suppliers, employees and other creditors for the sums due from the date of the Fifth ARIO in the ordinary course of business and intend to continue doing so.
- 99. The Petitioners have acted with due diligence and in good faith since the date of the Fifth ARIO and since the initiation of the proceedings.
- 100. The Petitioners' cash flow is sufficient to continue operations up to and until the Extension Date, as will appear from the Monitor's report to be filed with the Court in connection with the present Application.
- 101. No creditor will be unduly prejudiced by the extension sought.

## **X. AGREEMENT IN PRINCIPLE WITH LONDON RNG**

- 102. As previously reported to this Honourable Court, BLA is party to a supply and installation contract (the "**Supply Contract**") and a commissioning support agreement with London RNG Project I LP ("**LRNG**") to assist with the construction, operation and completion of a biogas upgrade system plant in the Province of Ontario.

103. The performance of BLA's obligations pursuant to the Supply Contract was secured by an irrevocable standby letter of credit in favor of LRNG.
104. Such letter of credit was issued by National Bank of Canada ("**NBC**") on November 7, 2019 (the "**LRNG LC**").
105. On March 10, 2023, LRNG took action to draw down on the LRNG LC. BLA considered LRNG's actions to be unlawful.
106. On March 14, 2023, BLA notified the *Urgent Application for the issuance of an order directing payment in trust to the Court-appointed Monitor* (the "**LRNG Application**"), as appears from the Court record.
107. On March 16, 2023, further to the LRNG Application, the Court issued the Order Directing Payment in trust to the Court-Appointed Monitor (the "**LRNG LC Order**"), which directed the payment of the value of the London RNG LC to the Court-Appointed Monitor, as appears from the Court record.
108. Further to the LRNG Order, the Monitor currently holds in trust a total amount of \$2,477,770.64 (being the LRNG LC amount of \$2,394,010.18 paid by NBC to the Monitor plus accrued interest) (the "**LRNG Trust Amount**").
109. On July 19, 2023, LRNG filed a Proof of Claim against BLA, in the total amount of \$8,478,754 (the "**LRNG PoC**"), of which LRNG asserted a secured Claim equivalent to the value of the LRNG Trust Amount.
110. BLA also has a receivable in the approximate amount of \$1.6M which remains owing by LRNG as well as additional amounts that could be owed by LRNG and be claimed by BLA for work that has been advanced and not invoiced as well as holdback amounts, in the approximate amounts of \$1.18M.
111. The Claim set forth in the LRNG PoC is essentially composed of the following:
  - (a) Estimated costs to remediate deficiencies in the work performed by BLA: \$2,427,505;
  - (b) Estimated costs to complete the project: \$1,048,000;
  - (c) Loss of revenue: \$5,607,249.
112. The issues pertaining to LRNG and the Supply Contract have been the object of ongoing discussions in the past months between the Monitor, the Petitioners and LRNG (and their respective counsel). The Monitor has kept EDC apprised of these discussions, as secured creditor of BLA.
113. The magnitude and technical nature of the LRNG POC render its determination complex and the parties acknowledge that any litigation in connection thereto would result in material costs and delays. In addition, the agreements between the

parties contain arbitration and limitation of liability provisions that further complicate a potential debate.

114. As such, LRNG, the Petitioners and the Monitor, in consultation with EDC and its advisors, held discussions with the hope of reaching an economic and practical resolution and settlement, subject to the approval of the Court.
115. On December 8, 2023, as a result of such discussions, the parties reached an agreement in principle for the settlement of their disputes and are currently documenting same. The Petitioners expect to seek approval of a settlement agreement with LRNG concurrently with the presentation of the present Application.

## **XI. CONCLUSION**

116. The present Application is supported by the Monitor.
117. The Petitioners respectfully seek provisional execution of the orders to be rendered on the present Application notwithstanding appeal, considering that the relief sought herein is beneficial for the Petitioners' stakeholders, and a stay of execution thereof would be detrimental to the Petitioners' creditors.
118. For the reasons set forth above, the Petitioners respectfully submit that it is both appropriate and necessary that this Honourable Court render the orders sought herein.

### **FOR THESE REASONS, MAY IT PLEASE THIS HONOURABLE COURT TO:**

**GRANT** the present *Application for the Issuance of an Order Sanctioning Plans of Compromise and Ancillary Relief*;

**ISSUE** an order substantially in the form of the Draft Sanction Order communicated in support of the Application as **Exhibit P-1**;

**ISSUE** an order substantially in the form of the Draft Order Extending the Stay of Proceedings communicated in support of the Application as **Exhibit P-2**;

**ISSUE** an order substantially in the form of the Order Authorizing the Review of Additional Late Claims communicated in support of the Application as **Exhibit P-3**;

**ORDER** the provisional execution of the orders to be rendered on the Application notwithstanding appeal and without security;

**THE WHOLE WITHOUT COSTS**, save in the event of contestation.

MONTREAL, December 8, 2023

*Osler, Hoskin & Harcourt LLP*

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**Osler, Hoskin & Harcourt LLP**

Mtre. Sandra Abitan | Mtre. Julien Morissette |  
Mtre. Ilia Kravtsov | Mtre. Sophie Courville-Le  
Bouyonnec

Attorneys for Debtors / Petitioners

1000 de La Gauchetière Street West Suite 2100

Montréal, Québec H3B 4W5

Telephone: (514) 904-8100

Fax: (514) 904-8101

Email: [sabitan@osler.com](mailto:sabitan@osler.com) | [jmorissette@osler.com](mailto:jmorissette@osler.com)

| [ikravtsov@osler.com](mailto:ikravtsov@osler.com) | [scourville@osler.com](mailto:scourville@osler.com)

Email notification: [notificationosler@osler.com](mailto:notificationosler@osler.com)

Our file: 1233913

## AFFIDAVIT

I the undersigned, Dimitrios Vounassis, domiciled for the purpose hereof at 1000 De La Gauchetière Street West, Suite 2100, Montréal, Québec, H3B 4W5, solemnly declare the following:

1. I am the President and CEO of FormerXBC Inc. (formerly Xebec Adsorption Inc.) and a duly authorized representative of the Debtors / Petitioners for the purposes hereof.
2. I have taken cognizance of the attached *Application for the Issuance of an Order Sanctioning Plans of Compromise and Ancillary Relief* (the “**Application**”).
3. All of the facts alleged in the Application of which I have personal knowledge are true.
4. Where I have obtained facts alleged in the Application from others, I believe them to be true.

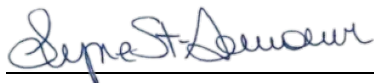
AND I HAVE SIGNED:



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**Dimitrios Vounassis**

SOLEMNLY DECLARED BEFORE ME BY  
TECHNOLOGICAL MEANS IN  
MONTRÉAL, QUÉBEC, ON DECEMBER 8,  
2023.



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Lyne St-Amour  
Commissioner for Oaths for the Province of  
Québec

**NOTICE OF PRESENTATION  
COMMERCIAL DIVISION**

**TO: SERVICE LIST** (See attached)

## 1. PRESENTATION OF THE PROCEEDING

**TAKE NOTE** that the *Application for the Issuance of an Order Sanctioning Plans of Compromise and Ancillary Relief* will be presented for adjudication before the Commercial Division of the Superior Court of Québec, in Courtroom 15.08 of the Montréal Courthouse on **December 15, 2023, at 9:30 a.m.**

## 2. HOW TO JOIN THE HEARING

The contact information to join the hearing in room **6.01** is as follows:

**By Teams:** by clicking on the link available at <http://www.tribunaux.qc.ca> ("*Liens TEAMS pour rejoindre les salles du Palais de justice*"):

You must then enter your name and click "Join now" ("*Rejoindre maintenant*"). To facilitate the process and the identification of participants, we ask that you enter your name in the following manner:

Attorneys: Mtre Name, Surname (name of party represented)

Trustees: Name, Surname (trustee)

Superintendent: Name, Surname (superintendent)

Parties not represented by an attorney: Name, Surname (specify: plaintiff, defendant, applicant, respondent, creditor, opposing party, or other)

Persons attending a public hearing may simply indicate "public".

### By telephone:

Canada, Québec (Charges will apply): +1 581-319-2194

Canada (Toll-free): (833) 450-1741

Conference ID: 695 628 208#

**By VTC videoconference:** [teams@teams.justice.gouv.qc.ca](mailto:teams@teams.justice.gouv.qc.ca)



Videoconference ID: 1196403969

**In person:** Room 6.01 of the Montréal Courthouse located at: 1, Notre-Dame Street East, Montréal, Québec.

### **3. DEFAULT TO PARTICIPATE IN THE HEARING**

**TAKE NOTICE** that in accordance with the Second Amended and Restated Initial Order, if you wish to contest this Application, you must serve responding materials or a notice stating the objection to the Application and the grounds for such objection in writing to the Petitioners and the Monitor, with a copy to all persons on the Service List, no later than **5:00 P.M. on December 12, 2023**, and participate at the virtual calling of the roll, failing which, judgment may be rendered during the presentation of the proceeding, without further notice or delay.

### **4. OBLIGATIONS**

#### 4.1 Duty of cooperation

**TAKE NOTE** that the parties are duty-bound to cooperate and, in particular, to keep one another informed at all times of the facts and particulars conducive to a fair debate and make sure that relevant evidence is preserved (s. 20, *Code of Civil Procedure*).

#### 4.2 Dispute prevention and resolution processes

**TAKE NOTE** that the parties must consider private prevention and resolution processes before referring their dispute to the courts, which are namely negotiation, mediation or arbitration, for which the parties call on a third party (*Code of Civil Procedure*, art. 2).

**DO GOVERN YOURSELF ACCORDINGLY.**

MONTREAL, December 8, 2023

*Osler, Hoskin & Harcourt LLP*

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**Osler, Hoskin & Harcourt LLP**

Attorneys for the Debtors / Petitioners

**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

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**IN THE MATTER OF THE PLAN OF COMPROMISE  
OF:**

**FORMERXBC INC.** (formerly **XEBEC ADSORPTION  
INC.**)

-and-

**11941666 CANADA INC.** (formerly **XEBEC RNG  
HOLDINGS INC.**)

-and-

**APPLIED COMPRESSION SYSTEMS LTD.**

-and-

**1224933 ONTARIO INC.** (formerly **COMPRESSED  
AIR INTERNATIONAL INC.**)

-and-

**FORMERXBC HOLDING USA INC.** (formerly  
**XEBEC HOLDING USA INC.**)

-and-

**ENERPHASE INDUSTRIAL SOLUTIONS, INC.**

-and-

**CDA SYSTEMS, LLC**

-and-

**FORMERXBC ADSORPTION USA INC.** (formerly  
**XEBEC ADSORPTION USA INC.**)

-and-

**FORMERXBC PENNSYLVANIA COMPANY**  
(formerly **THE TITUS COMPANY**)

-and-

**FORMERXBC NOR CORPORATION** (formerly  
**NORTEKBELAIR CORPORATION**)

-and-

**FORMERXBC FLOW SERVICES – WISCONSIN INC.** (formerly **XBC FLOW SERVICES – WISCONSIN INC.**)

-and-

**CALIFORNIA COMPRESSION, LLC**

-and-

**FORMERXBC SYSTEMS USA, LLC** (formerly **XEBEC SYSTEMS USA, LLC**)

Debtors / Petitioners

-and-

**DELOITTE RESTRUCTURING INC.**

Monitor

<b>LIST OF EXHIBITS</b>
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**EXHIBIT P-1:** Draft Sanction Order, including the following template schedules:

- Schedule A – Plan of *Applied Compression Systems Ltd.*
- Schedule B – Plan of *Enerphase Industrial Solutions, Inc.*
- Schedule C – Plan of *1224933 Ontario Inc. (formerly Compressed Air International Inc.)*
- Schedule D – Plan of *California Compression, LLC*
- Schedule E – Plan of *CDA Systems, LLC*
- Schedule F – Plan of *FormerXBC NOR Corporation (formerly Nortekbelair Corporation)*
- Schedule G – Plan of *FormerXBC Pennsylvania Company (formerly The Titus Company)*
- Schedule H – Plan of *FormerXBC Adsorption USA Inc. (formerly Xebec Adsorption USA Inc.)*
- Schedule I – Plan of *FormerXBC Flow Services – Wisconsin Inc. (formerly XBC Flow Services – Wisconsin Inc.)*
- Schedule J – Plan of *FormerXBC Holding USA Inc. (formerly Xebec Holding USA Inc.)*

- Schedule K – Plan of *FormerXBC Systems USA, LLC* (formerly *Xebec Systems USA, LLC*)

**EXHIBIT P-2:** Draft Order Extending the Stay of Proceedings

**EXHIBIT P-3:** Draft Order Authorizing the Review of Additional Late Claims

**EXHIBIT P-4:** Monitor's Reports on the Plans, *en liasse*, in the following order:

- Monitor's Report on the Plan of *Applied Compression Systems Ltd.*
- Monitor's Report on the Plan of *Enerphase Industrial Solutions, Inc.*
- Monitor's Report on the Plan of *1224933 Ontario Inc.* (formerly *Compressed Air International Inc.*)
- Monitor's Report on the Plan of *California Compression, LLC*
- Monitor's Report on the Plan of *CDA Systems, LLC*
- Monitor's Report on the Plan of *FormerXBC NOR Corporation* (formerly *Nortekbelair Corporation*)
- Monitor's Report on the Plan of *FormerXBC Pennsylvania Company* (formerly *The Titus Company*)
- Monitor's Report on the Plan of *FormerXBC Adsorption USA Inc.* (formerly *Xebec Adsorption USA Inc.*)
- Monitor's Report on the Plan of *FormerXBC Flow Services – Wisconsin Inc.* (formerly *XBC Flow Services – Wisconsin Inc.*)
- Monitor's Report on the Plan of *FormerXBC Holding USA Inc.* (formerly *Xebec Holding USA Inc.*)
- Monitor's Report on the Plan of *FormerXBC Systems USA, LLC* (formerly *Xebec Systems USA, LLC*)

MONTREAL, December 8, 2023

*Osler, Hoskin & Harcourt LLP*

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**Osler, Hoskin & Harcourt LLP**  
Attorneys for Debtors / Petitioners

No: 500-11-061483-224

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**SUPERIOR COURT  
(Commercial Division)**

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

**DISTRICT OF MONTRÉAL**

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

**FORMERXBC INC. & AL**

Debtors / Petitioners

and.

**DELOITTE RESTRUCTURING INC.**

Monitor

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**APPLICATION FOR THE ISSUANCE OF AN  
ORDER SANCTIONING PLANS OF  
COMPROMISE AND ANCILLARY RELIEF,  
AFFIDAVIT, NOTICE OF PRESENTATION, LIST  
OF EXHIBITS, EXHIBITS P-1 to P-4 (Sections 6,  
9, 11, 11.02 and 23 of the *Companies' Creditors  
Arrangement Act*, RSC 1985, c C-36)**

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**ORIGINAL**

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**Osler, Hoskin & Harcourt LLP**

M<sup>e</sup> Sandra Abitan / M<sup>e</sup> Julien Morissette / M<sup>e</sup> Iliia  
Kravtsov / M<sup>e</sup> Sophie Courville-Le Bouyonnec  
1000 de La Gauchetière St West, Suite 2100  
Montréal, Québec H3B 4W5  
Tél: 514.904.8100 Téléc.: 514.904.8101  
[sabitan@osler.com](mailto:sabitan@osler.com); [jmorissette@osler.com](mailto:jmorissette@osler.com);  
[ikravtsov@osler.com](mailto:ikravtsov@osler.com); [scourville@osler.com](mailto:scourville@osler.com) /  
[notificationosler@osler.com](mailto:notificationosler@osler.com)

Code: BO 0323

Our file: 1233913