

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-

TOTAL ENERGY SYSTEMS, LLC

Buyer

CERTIFICATE OF THE MONITOR

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 XBC Flow Services – Wisconsin Inc.* (the "**Approval and Vesting Order**") authorizing and approving, *inter alia*, the execution of an Asset Purchase Agreement dated March 11, 2023, a copy of which was filed in the Court record (the "**Purchase Agreement**"), between XBC Flow Services – Wisconsin Inc. (now, FormerXBC Flow Services – Wisconsin Inc.), as seller, (the "**Seller**"), and Total Energy Systems, LLC, 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 and all applicable taxes have been paid; and
- (c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto, such that Closing (as also defined in the Purchase Agreement) has occurred and is effective as at March 23, 2023.

This Certificate was issued by the Monitor on March 24, 2023.

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



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