

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO: 500-06-001135-215

SUPERIOR COURT
(Class Actions)

MAURICE LECLAIR
-and-
EVERT SCHURINGA

Plaintiffs

v.

FORMERXBC INC. (FORMERLY XEBEC
ADSORPTION INC.)

-and-
KURT SORSCHAK
-and-
STÉPHANE ARCHAMBAULT
-and-
LOUIS DUFOUR

-and-
WILLIAM BECKETT

-and-
GUY SAINT JACQUES

-and-
DESJARDINS SECURITIES INC.

-and-
NATIONAL BANK FINANCIAL INC.

-and-
CANACCORD GENUITY GROUP INC.

-and-
RAYMOND JAMES LTD.

-and-
BEACON SECURITIES LIMITED

-and-
STIFEL NICOLAUS CANADA INC.

-and-
TD SECURITIES INC.

Defendants

[

AMENDED APPLICATION FOR THE ISSUANCE OF A CLOSING JUDGMENT [...]
(S. 130, Directives and Schedules of the Superior Court, Montréal's Division)

TO [...] **ONE OF THE HONOURABLE JUDGES** OF THE SUPERIOR COURT OF
QUEBEC, SITTING IN AND FOR THE DISTRICT OF MONTREAL, THE DEFENDANTS

FORMERXBC INC., KURT SORSCHAK, STÉPHANE ARCHAMBAULT, LOUIS DUFOUR, WILLIAM BECKETT AND GUY SAINT-JACQUES RESPECTFULLY SUBMIT THE FOLLOWING:

1. The Defendants FormerXBC Inc., Kurt Sorschak, Stéphane Archambault, Louis Dufour, William Beckett and Guy Saint-Jacques (the “**Defendants**”) hereby seek the issuance of a closing judgment.

I. OVERVIEW

2. On March 15, 2021, Mohamad Davarinia, the original Plaintiff, replaced by Maurice Leclair and Evert Schuringa (the “**Plaintiffs**”), filed an *Application for authorization to institute a class action and to bring a statutory misrepresentation claim* (re-amended on May 13, 2022) (the “**Motion for Authorization**”) against Xebec Adsorption Inc., 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 and Stifel Nicolaus Canada inc. (“**All Defendants**”, collectively with the Plaintiffs, “**the Parties**”) in the proceedings before the Superior Court of Québec bearing Court file No. 500-06-001135-215 (the “**Class Action**”).
3. After extensive independent and good faith discussions and negotiations, on May 26, 2023, the Parties agreed to settle the Class Action without any admission whatsoever (the “**Settlement Agreement**”).
4. On June 30, 2023, this Court authorized the Plaintiffs’ Motion for Authorization for settlement purposes, authorizing them to institute a class action against All Defendants on behalf of the following class :

all persons and entities, wherever they may reside or may be domiciled, who purchased or otherwise acquired Xebec’s securities during the Class Period, and held some or all of such securities as of the close of trading on the TSX on March 11, 2021 or March 24, 2021, other than the Excluded Persons;

“Class Period” means the period from November 10, 2019 to March 24, 2021, both dates inclusive;

“Excluded Persons” means the following persons and entities:

- i) Xebec;
- ii) the Underwriter Defendants and their respective past or present subsidiaries, directors, officers, legal representatives, predecessors, successors and assigns;
- iii) the Individual Defendants, members of their immediate families and any entity in which the Individual Defendants hold a controlling interest; and

iv) SDI, Oost NL and the Trust Foundation, as those entities are defined in the Share Purchase Agreement dated December 8, 2020 with Xebec Europe B.V.

(the “**Class Members**”)

5. On October 19, 2023, the Settlement Agreement was approved by the Superior Court of Québec (the “**Settlement Approval Judgment**”). The Settlement Agreement provides for a global settlement payment of \$5 million CAD (the “**Settlement Payment**”) to be distributed among the Class Members of four subclasses having filed claims, after deduction of the class counsel fees and disbursements and the claims administrator costs, as further detailed below.
6. The Court also approved the plan of allocation, the notices, the distribution plan and the fees of class action counsel in proportion of 30% of the Settlement Payment plus taxes and disbursements, as further detailed below.
7. The court-appointed claims administrator, Concilia Services Inc. (“**Concilia**”) (previously known as Velvet Payments Inc.) issued a report entitled Claim Results on December 3, 2024 (the “**Report**”), copy of which is communicated herewith as **Exhibit R-1**.
8. 7.1 On December 11, 2024, Defendants prepared and filed an Application for the Issuance of a Closing Judgment, sending a copy to the case management judge for this matter, the Honourable Christian Immer, J.C.S, as he then was.
9. On December 12, 2024, Me Nathalie Guilbert on behalf of the *Fonds d’aide aux actions collectives* wrote to the parties and the Court, stating its position that seeking a closing judgment appeared premature considering there were still outstanding and uncashed cheques issued to class members.
10. On January 23, 2025, the Honourable Christian Immer was appointed to the Court of Appeal of Québec.
11. On August 11, 2025, Concilia issued a Final Claim & Distribution Results report (the “**Closing Report**”), copy of which is communicated herewith as **Exhibit R-2**.

II. **THE CLOSING OF THE CLASS ACTION [...]**

12. Pursuant to the Settlement Agreement, the Settlement Payment was paid on behalf of All Defendants to be distributed among Class Members, as follows:
 - (a) Class Members will receive a payment depending on (1) the size of their recognized claim (2) how many other claimants make claims;
 - (b) The size of the recognized claim of Class Members depends on (1) the size of the Class Member’s loss measured by the formula in the Plan of Allocation approved by the Court (Compensable Loss = Gross Loss X Applicable Risk Adjustment) and the Risk Adjustment factor based on four (4) different types of claimants below, as further detailed in

paragraphs 21 and following of the Plan of Allocation in support of the Settlement Approval Judgment.

13. The post-approval notice was sent out to Class Members by Concilia on November 27, 2023, and the deadline for submitting a claim was April 30, 2024, and extended to June 30, 2024, to allow certain late submissions.
 14. The Settlement Payment was sent to Plaintiffs' counsel in June 2023.
 15. As more fully described in the Report, the claims made by Class Members total 6,684 claims, detailed as follows:
 - (a) 5 217 regular claims received with 5152 approved claims, 65 rejected claims and 944 audited claims, categorized as follows:
 - 1) 5,069 Secondary Market Purchasers.
 - 2) 22 Private Placement Purchasers.
 - 3) 33 Prospectus Purchasers.
 - 4) 118 HyGear Investors.
 - (b) 1703 individual claims from 37 institutional submissions received with 1,532 approved claims and 171 rejected claims;
 - (c) 2 924 regular and institutional claims have a compensable loss below \$25.
 16. 11.1 Therefore, 3 760 claims with an allocation of \$25 and above [...] were distributed to Class Members by Concilia. By the date the cheques became stale-dated, 99.62% of the amounts distributed were deposited by Class Members.
 17. 12.1 As of the date of the Closing Report, there are a total of 45 cheques that have not been deposited and which have become stale-dated.
 18. As per the Closing Report, the Claims Process Escrow Account Remainder totals \$24,849.67, of which the parties accept that:
 - 50% will be remitted to the *Fonds d'aide aux actions collectives* in accordance with the applicable regulations, by cheque to be sent by Concilia within 15 business days from the issuance of the closing judgment;
 - 50% will be remitted as cy près to an organization to be approved by the Court.
- III. CLASS COUNSEL FEES**
19. On October 19, 2023, this Court approved the Class Counsel Fees of \$1,5 million, plus GST and PST and disbursements.

20. The approved Class Counsel Fees were paid to Class Counsel from the amounts it held in trust since in June 2023.

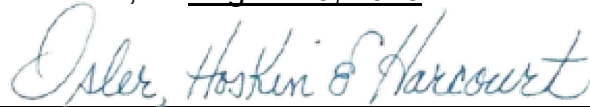
IV. CONCLUSION

21. Considering the above, the Defendants are well founded in fact and in law to seek a closing judgment [...] in the present class action.

FOR THESE REASONS, MAY IT PLEASE THE COURT TO:

- [1] **GRANT** the Amended Application for the Issuance of a Closing Judgment [...];
- [2] **PRAY ACT** of the Parties' undertaking that \$12,424.84 be remitted to the Fonds d'aide aux actions collectives within 15 business days from the issuance of the closing judgment;
- [3] **PRAY ACT** of the Parties' undertaking that \$12,424.83 be remitted as cy près to an organization approved by the Court;
- [4] **DECLARE** that the [...] Parties have fulfilled their obligations under the Settlement Agreement and the Settlement Approval Judgment rendered by this Honourable Court on October 19, 2023;
- [5] **DECLARE** that the Plaintiffs and the Class Members are bound by the release contained in the Settlement Agreement;
- [6] **ISSUE** a closing judgment [...] in the present class action;
- [7] **THE WHOLE**, without legal costs.

Montréal, on August 29, 2025



OSLER, HOSKIN & HARCOURT LLP

Lawyers for the Defendants FormerXBC Inc.,
Kurt Sorschak, Stéphane Archambault, Louis
Dufour, William Beckett and Guy Saint-Jacques

Mtre Jessica Harding - Mtre Stéphanie Gascon
jharding@osler.com – sgascon@osler.com
1000 de La Gauchetière Street West, # 1100
Montréal, Québec H3B 4W5
Tel: (514) 904-8100
Fax: (514) 904-8101
Our file: 1220444

A F F I D A V I T

I, the undersigned, Jessica Harding, lawyer, exercising my profession at 1000 De La Gauchetière Street West, Suite 1100, Montréal, Québec, H3B 4W5, do hereby solemnly affirm the following:

1. I am one of the lawyers representing the Defendants FormerXBC Inc., Kurt Sorschak, Stéphane Archambault, Louis Dufour, William Beckett and Guy Saint-Jacques in the present file.
2. I have read the *Amended Application for the Issuance of a Closing Judgment regarding the Defendants FormerXBC Inc., Kurt Sorschak, Stéphane Archambault, Louis Dufour, William Beckett and Guy Saint-Jacques* and all the facts alleged in the said Application and in this Sworn Statement are true to the best of my knowledge, information and belief.

AND I HAVE SIGNED, ON AUGUST 29,
2025:

Jessica Harding

Jessica Harding

Solemnly affirmed before me by virtual
means, on this 29th day of August 2025

Diane Bois



Diane Bois
Commissioner for Oaths for the Province
of Québec

NOTICE OF PRESENTATION

To: **LEX GROUP INC.**
c/o Mtre David Assor
4101 Sherbrooke St. West
Westmount, Québec, H3Z 1A7
Lawyers for Plaintiffs

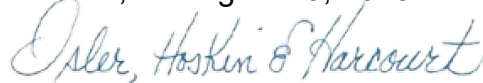
To: **KND COMPLEX LITIGATION**
c/o Mtre Sage Nematollahi
Mtre Eli Karp
1186 Eglinton Ave West
Toronto, Ontario, M6C 2E3
Lawyers for Plaintiffs

To: **FASKEN MARTINEAU**
c/o Mtre Sébastien Richemont
Mtre Brandon Farber
800 Victoria Square, Suite 3500
Montréal, Québec, H4Z 1E9
*Lawyers for Defendants Desjardins
Securities Inc., National Bank
Financial Inc., Canaccord Genuity
Group Inc., Raymond James Ltd.,
Beacon Securities Limited, Stifel
Nicolaus Canada Inc., TD Securities
Inc.*

TAKE NOTICE that the present *Amended Application for the Issuance of a Closing Judgment [...]* will be presented before the Honourable Justice Christian Immer, J.S.C., of the Superior Court of Quebec, sitting in and for the District of Montreal, at a date and time to be determined and in a room to be determined at the Montreal Courthouse, located at 1 Notre-Dame Street East, Montreal, Quebec.

DO GOVERN YOURSELVES ACCORDINGLY.

Montréal, on August 29, 2025



OSLER, HOSKIN & HARCOURT LLP

Lawyers for the Defendants FormerXBC Inc.,
Kurt Sorschak, Stéphane Archambault, Louis
Dufour, William Beckett and Guy Saint-Jacques

Mtre Jessica Harding - Mtre Stéphanie Gascon
jharding@osler.com – sgascon@osler.com
1000 de La Gauchetière Street West, # 1100
Montréal, Québec H3B 4W5
Tel: (514) 904-8100
Fax: (514) 904-8101
Our file: 1220444

C A N A D A

**PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

S U P E R I O R C O U R T
(Class Actions)

NO: 500-06-001135-215

MAURICE LECLAIR
-and-
EVERT SCHURINGA

Plaintiffs

v.

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

-and-

KURT SORSCHAK

-and-

STÉPHANE ARCHAMBAULT

-and-

LOUIS DUFOUR

-and-

WILLIAM BECKETT

-and-

GUY SAINT JACQUES

-and-

DESJARDINS SECURITIES INC.

-and-

NATIONAL BANK FINANCIAL INC.

-and-

CANACCORD GENUITY GROUP INC.

-and-

RAYMOND JAMES LTD.

-and-

BEACON SECURITIES LIMITED

-and-

STIFEL NICOLAUS CANADA INC.

-and-

TD SECURITIES INC.

Defendants

LIST OF EXHIBITS

Exhibit R-1: Report entitled Claims Results by court-appointed claims administrator, Concilia Services Inc., dated December 3, 2024.

Exhibit R-2

Report entitled Final Claim & Distribution Results by court-appointed claims administrator, Concilia Services Inc., dated August 11, 2025

Montréal, on August 29, 2025



OSLER, HOSKIN & HARCOURT LLP

Lawyers for the Defendants FormerXBC Inc.,
Kurt Sorschak, Stéphane Archambault, Louis
Dufour, William Beckett and Guy Saint-Jacques

Mtre Jessica Harding - Mtre Stéphanie Gascon
jharding@osler.com – sgascon@osler.com
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Our file: 1220444

(EXHIBIT R-1)



Claim Results

Case name: Leclair v. Xebec Adsorption Inc.

Case file: 500-06-001135-215

December 3, 2024

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 - 2.1.1 Regular Claims 2
 - 2.1.2 Institutional Claims 2
 - 2.2 Claims Validation Process..... 3
- 3. PRORATED ADJUSTMENT 3
- 4. SETTLEMENT DISTRIBUTION TABLE..... 4
- 5. DECLARATION 4

Our company, previously known as Velvet Payments (<https://velvetpayments.com/>), has rebranded to Concilia Services Inc ("**Concilia**"). Throughout this report, references to "Concilia" reflect our updated branding.

1. SETTLEMENT WEBSITE

A dedicated Settlement Website was made available in both English and French at the URLs:

- <https://xebecsecuritiessettlement.com/>
- <https://xebecsecuritiessettlement.com/fr/>

The website contained the following information:

- a) a brief description of the class action.
- b) copies of the Settlement Agreement with its schedules, and relevant proceedings and judgments.
- c) copies of the Notices and Plan of Allocation, in English and French.
- d) the Claims Administrator's contact information.

The Settlement Website went live on November 27, 2023.

2. CLAIMS PROCESS

As per the Second Long Form Notice, Class Members were required to complete the Claim Form and submit all supporting documentation either through the online Claim Form, mail, or fax. The claim form became available on November 27, 2023, with a Claims Bar Date of April 30, 2024.

However, after receiving requests from some claimants for additional time, and following consultation with Class Counsel, it was jointly agreed to allow certain late submissions until June 30, 2024, if the Claimant could provide a valid reason for the late filing.

2.1 Claims Results

2.1.1 Regular Claims

During the claims period, a total of 5,217 regular claims were received, categorized as follows:

	Secondary Market Purchaser	Private Placement Purchaser	Prospectus Purchaser	HyGear Investor
Regular Claims*	5,069	22	33	118

Table 1 - Regular Claims Received

*Note: a claimant can be a part of more than one of these categories.

The outcome of the regular claims are as follows:

- Approved Claims: 5,152 (98.75%)
- Rejected Claims: 65 (1.25%)
- Audited Claims: 944 (18.09%)

The total approved Compensable Loss for the regular Claims amounts to \$7,325,267.15.

2.1.2 Institutional Claims

In addition, 37 institutional submissions were received, representing 1,703 individual claims, categorized as follows:

	Secondary Market Purchaser	Private Placement Purchaser	Prospectus Purchaser	HyGear Investor
Individual Institutional Claims*	1,670	115	150	113

Table 2 - Institutional Claims Received

*Note: a claimant can be a part of more than one of these categories.

The outcome of the Institutional claims are as follows:

- Approved institutional submission Claims: 1,532 (89.96%)
- Rejected or withdrawn institutional submission Claims: 171 (10.04%)

The total approved Compensable Loss for the institutional Claims amounts to \$13,552,977.59.

2.2 Claims Validation Process

As per the Plan of Allocation, audits were conducted to verify the accuracy of Claims. The Claims to audit were chosen based on a combination of random sampling and of claims with the highest compensable losses. The auditing process consisted of verifying the supporting documentation of a claim, including trade confirmation slips or monthly statements, by a human reviewer, to confirm accuracy to what was declared on their Claim Form. A total of 944 claims, representing 18.09% of all submissions, were audited.

Rejected claims were categorized based on the following reasons:

- Ø Incomplete or missing supporting documentation
- Ø Materially untrue or inaccurate
- Ø Wrong shareholder type

Claimants whose claim was rejected were notified of the rejection and given 21 days to request reconsideration.

3. PRORATED ADJUSTMENT

With the compensable losses outlined in Section 2.1 and the amount currently held in the Claims Process Escrow Account, we have calculated the prorated percentage to be **14.45%**. The table below provides a breakdown of the Claims Process Escrow Account total amount and the prorated percentage calculation.

Ref.	Description	Amount
A	Regular Approved Compensable Loss	\$7,325,267.15
B	Institutional Approved Compensable Loss	\$13,552,977.59
C	Grand Total - Total Compensable Loss (A+B)	\$20,878,244.74
D	Claims Process Escrow Account Remainder (see section 4 for details)	\$3,017,058.88
E	Prorated Adjustment (Ref. D / Ref. C) x 100	\$14.45%

Based on this percentage, 2,924 claims (2,144 Regular and 780 Institutional) have compensable losses below \$25, will not receive compensation, and were notified of this outcome. The total prorated Compensable Loss of these claims, amounting to \$13,646.98, will remain in the Claims Process Escrow Account for future distribution as outlined in Paragraph 36 of the Plan of Allocation.

Finally, we will begin distribution of the Settlement Distribution Fund to the 3,760 claims with an allocation of \$25 and above.

No:500-06-001135-215

SUPERIOR COURT
(Class Actions)
DISTRICT OF MONTRÉAL

MAURICE LECLAIR
-and-
EVERT SCHURINGA

Plaintiffs

v.

**FORMERXBC INC. (FORMERLY XEBEC
ADSORPTION INC.)
AND AL.**

Defendants

**APPLICATION FOR THE ISSUANCE OF A
CLOSING JUDGMENT, LIST OF EXHIBITS
AND EXHIBIT R-1**

ORIGINAL

Code : BO 0323

O/f: **1220444**

Mtre Jessica Harding
Osler, Hoskin & Harcourt, LLP
1000 de La Gauchetière St. West, Suite 2100
Montréal, Québec H3B 4W5
Tel.: (514) 904-8100 / Fax: (514) 904-8101

Emails Notification: jharding@osler.com

4. SETTLEMENT DISTRIBUTION TABLE

The table below summarizes the Settlement Amount distribution breakdown to be distributed.

Settlement Amount Distribution Table					
	Recipient	Description	Debit	Credit	Balance
1		Settlement Amount		\$5,000,000.00	\$5,000,000.00
2	Class Counsel	Class Counsel Fees (taxes included)	\$1,724,625.00		\$3,275,375.00
3	Class Counsel	Disbursements	\$44,380.07		\$3,230,994.93
4	Plaintiff's Compensable Loss	Maurice Leclair	\$1,680.00		\$3,229,314.93
5	Plaintiff's Compensable Loss	Evert Schuringa	\$9,346.12		\$3,219,968.81
6	Claims Administrator	From KND COMPLEX to Claims Process Escrow Account (\$158.66 overpaid)		\$3,220,127.47	\$3,220,127.47
7	Brokers	Reimbursements to Brokerage Firms for Notice Distribution	\$11,175.31		\$3,208,952.16
8	Claims Administrator	Claims Administration Fees (taxes included)	\$191,893.28		\$3,017,058.88
Claims Process Escrow Account Remainder					\$3,017,058.88

5. DECLARATION

I hereby confirm that the information provided here is accurate, correct, and complete and that the documents submitted along with this report are genuine.



Moran Solomon

Concilia Services Inc.
5900 Andover Ave., Suite 1
Montréal, Québec, H4T 1H5



No:500-06-001135-215

SUPERIOR COURT
(Class Actions)
DISTRICT OF MONTRÉAL

MAURICE LECLAIR
-and-
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EXHIBIT R-1

ORIGINAL

Code : BO 0323

O/f: **1220444**

Mtre Jessica Harding
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Montréal, Québec H3B 4W5
Tel.: (514) 904-8100 / Fax: (514) 904-8101

Emails Notification: jharding@osler.com

(EXHIBIT R-2)



Final Claim & Distribution Results

Case name: Leclair v. Xebec Adsorption Inc.

Case file: 500-06-001135-215

August 11, 2025

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- 3. PRORATED ADJUSTMENT 3
- 4. SETTLEMENT DISTRIBUTION RESULTS 4
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- 6. DECLARATION 5

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- a) a brief description of the class action.
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However, after receiving requests from some claimants for additional time, and following consultation with Class Counsel, it was jointly agreed to allow certain late submissions until June 30, 2024, if the Claimant could provide a valid reason for the late filing.

2.1 Claims Results

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During the claims period, a total of 5,217 regular claims were received, categorized as follows:

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Regular Claims*	5,069	22	33	118

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*Note: a claimant can be a part of more than one of these categories.

The outcome of the regular claims are as follows:

- Approved Claims: 5,152 (98.75%)
- Rejected Claims: 65 (1.25%)
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The total approved Compensable Loss for the regular Claims amounts to \$7,325,267.15.

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In addition, 37 institutional submissions were received, representing 1,703 individual claims, categorized as follows:

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Individual Institutional Claims*	1,670	115	150	113

Table 2 - Institutional Claims Received

*Note: a claimant can be a part of more than one of these categories.

The outcome of the Institutional claims are as follows:

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The total approved Compensable Loss for the institutional Claims amounts to \$13,552,977.59.

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Rejected claims were categorized based on the following reasons:

- Ø Incomplete or missing supporting documentation
- Ø Materially untrue or inaccurate
- Ø Wrong shareholder type

Claimants whose claim was rejected were notified of the rejection and given 21 days to request reconsideration.

3. PRORATED ADJUSTMENT

With the compensable losses outlined in Section 2.1 and the amount currently held in the Claims Process Escrow Account, we have calculated the prorated percentage to be **14.45%**. The table below provides a breakdown of the Claims Process Escrow Account total amount and the prorated percentage calculation.

Ref.	Description	Amount
A	Regular Approved Compensable Loss	\$7,325,267.15
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C	Grand Total - Total Compensable Loss (A+B)	\$20,878,244.74
D	Claims Process Escrow Account Remainder (see section 4 for details)	\$3,017,058.88
E	Prorated Adjustment (Ref. D / Ref. C) x 100	\$14.45%

Table 3 - Prorated Adjustment

Based on this percentage, 2,924 claims (2,144 Regular and 780 Institutional) have compensable losses below \$25, will not receive compensation, and were notified of this outcome. The total prorated Compensable Loss of these claims, amounting to \$13,646.98, will remain in the Claims Process Escrow Account for possible distribution as outlined in Paragraph 36 of the Plan of Allocation.

Finally, the distribution of the Settlement Distribution Fund was distributed to 3,760 claims with an allocation of \$25 and above.

4. SETTLEMENT DISTRIBUTION RESULTS

As noted in Section 3, a total of 3,760 approved claims involved a compensable loss exceeding \$25 and were eligible for payment.

The final results of the distribution are as follows:

Regular Claims

- 2,988 deposits out of 3,010 claims (99.27%)
- Amount deposited: \$1,045,363.49 out of \$1,048,214.63 (99.73%)

Institutional Claims

- 388 deposits out of 403 payments (representing 750 claims) (96.28%)
- Amount deposited: \$1,946,845.72 out of \$1,955,547.48 (99.56%)

Overall Totals

- \$2,992,209.21 deposited out of \$3,003,762.11 (99.62%)

As it stands, the outstanding cheques have now become stale-dated. Section 5 on the following page outlines the final distribution table and the remainder.

5. Claims Process Escrow Account – Remaining Balance

After the 180-day period, the Escrow Account has a remaining balance of \$24,849.67. Under paragraph 36 of the Plan of Allocation, redistribution to Claimants with approved claims over \$25.00 is not feasible due to the administrative costs outweighing the benefit.

As required, the *Fonds d'aide aux actions collectives* percentage will be withheld, and the remaining funds will be held pending Court directions and, if appropriate, a *cy-près* distribution.

6. SETTLEMENT DISTRIBUTION TABLE

The table below summarizes the Settlement Amount distribution breakdown to be distributed.

Settlement Amount Distribution Table					
	Recipient	Description	Debit	Credit	Balance
1		Settlement Amount		\$5,000,000.00	\$5,000,000.00
2	Class Counsel	Class Counsel Fees (taxes included)	\$1,724,625.00		\$3,275,375.00
3	Class Counsel	Disbursements	\$44,380.07		\$3,230,994.93
4	Plaintiff's Compensable Loss	Maurice Leclair	\$1,680.00		\$3,229,314.93
5	Plaintiff's Compensable Loss	Evert Schuringa	\$9,346.12		\$3,219,968.81
6	Claims Administrator	Received from KND COMPLEX on August 23, 2024, into the Claims Process Escrow Account (\$158.66 overpaid)		\$3,220,127.47	\$3,220,127.47
7	Brokers	Reimbursements to Brokerage Firms for Notice Distribution	\$11,175.31		\$3,208,952.16
8	Claims Administrator	Claims Administration Fees (taxes included)	\$191,893.28		\$3,017,058.88
9	Regular Claims	2,988 deposits out of 3,010 claims (99.27%)	\$1,045,363.49		\$1,971,695.39
10	Institutional Claims	388 deposits out of 403 payments (representing 750 claims) (96.28%)	\$1,946,845.72		\$24,849.67
Claims Process Escrow Account Remainder					\$24,849.67

Table 4 - Settlement Distribution Table

7. DECLARATION

I hereby confirm that the information provided here is accurate, correct, and complete and that the documents submitted along with this report are genuine.



Moran Solomon

Concilia Services Inc.
5900 Andover Ave., Suite 1
Montréal, Québec, H4T 1H5



No:500-06-001135-215

SUPERIOR COURT
(Class Actions)
DISTRICT OF MONTRÉAL

MAURICE LECLAIR
-and-
EVERT SCHURINGA

Plaintiffs

v.

**FORMERXBC INC. (FORMERLY XEBEC
ADSORPTION INC.)
AND AL.**

Defendants

EXHIBIT R-2

ORIGINAL

Code : BO 0323

O/f: **1220444**

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No:500-06-001135-215

SUPERIOR COURT
(Class Actions)
DISTRICT OF MONTRÉAL

MAURICE LECLAIR
-and-
EVERT SCHURINGA

Plaintiffs

v.

**FORMERXBC INC. (FORMERLY XEBEC
ADSORPTION INC.)
AND AL.**

Defendants

**AMENDED APPLICATION FOR THE ISSUANCE
OF A CLOSING JUDGMENT, AFFIDAVIT,
NOTICE OF PRESENTATION, LIST OF
EXHIBITS AND EXHIBITS R-1 AND R-2**

ORIGINAL

Code : BO 0323

O/f: **1220444**

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Bois, Diane

De: Bois, Diane
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À: David Assor; 'sn@knd.law'; 'ek@knd.law'; srichemont@fasken.com; 'bfarber@fasken.com'
Cc: Harding, Jessica; Gascon, Stéphanie
Objet: NOTIFICATION BY EMAIL – Maurice Leclair et al. v. FormerXBC Inc. et al. (500-06-001135-215) – AMENDED APPLICATION FOR THE ISSUANCE OF A CLOSING JUDGMENT, LIST OF EXHIBITS AND EXHIBITS R-1 AND R-2
Pièces jointes: 2025-08-29 - Amended Application for the issuance of a closing judgment.pdf
Importance: Haute

NOTIFICATION BY EMAIL

(Art. 134 CCP)

SENDER

FIRM: **OSLER, HOSKIN & HARCOURT LLP**
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