



CIRCULAR 131-18
August 1, 2018

**ANTICIPATED CONTRACT ADJUSTMENT
Enercare Inc. (ECI)
Plan of Arrangement**

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that Enercare Inc. ("Enercare") and Brookfield Infrastructure and its institutional partners (collectively, "Brookfield") are pleased to announce that they have entered into an arrangement agreement (the "Arrangement Agreement") pursuant to which Brookfield has agreed to acquire all the issued and outstanding common shares of Enercare (each a "Share") for CAD \$29.00 per Share in a transaction valued at CAD \$4.3 billion including debt (the "Transaction").

Enercare shareholders who are deemed to be resident in Canada for purposes of the Income Tax Act (Canada) will have the right to elect to receive, in lieu of cash consideration, 0.5509 exchangeable units ("Exchangeable Units") to be issued by a subsidiary of Brookfield Infrastructure ("Exchange LP").

The Transaction is structured as a plan of arrangement under the Canada Business Corporations Act and the completion of the Transaction is subject to approval by holders of at least two-thirds of the votes cast by Enercare shareholders, at a special meeting of Enercare shareholders, and by the Ontario Superior Court. In addition to shareholder and court approvals, the Transaction is subject to compliance with the Competition Act (Canada) and the satisfaction of certain other customary closing conditions and is expected to close in the fourth quarter 2018.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

Gladys Karam
Director, Equity Derivatives
Financial Markets