

**ADMINISTRATIVE SERVICES AGREEMENT**

**Among**

**ENBRIDGE MANAGEMENT SERVICES INC.**

**- and -**

**ENBRIDGE INCOME FUND**

**- and -**

**CST TRUST COMPANY**

**- and -**

**ENBRIDGE COMMERCIAL TRUST**

**Amended and Restated as of**

**September 1, 2015**

## TABLE OF CONTENTS

<b>ARTICLE 1 – INTERPRETATION</b> .....	<b>1</b>
1.01    Definitions.....	1
1.02    Headings for Reference Only .....	8
1.03    Interpretation .....	8
1.04    Funds .....	9
1.05    General Limitation of Liability and Indemnification .....	9
<b>ARTICLE 2 - ADMINISTRATOR’S SERVICES AND POWERS</b> .....	<b>9</b>
2.01    Delegation to Administrator .....	9
2.02    Delegated Duties .....	9
2.03    Administrator's Acknowledgement .....	12
2.04    Non-Resident and Tax-Exempt Ownership Constraint.....	12
2.05    Services for which Administrator is not Responsible.....	12
2.06    The Administrative Services .....	14
2.07    Covenants of the Administrator and Others .....	14
2.08    Power and Authority of Administrator .....	15
2.09    Conflicts.....	15
2.10    Execution of Documents .....	15
<b>ARTICLE 3 – FEES AND PAYMENT OF EXPENSES</b> .....	<b>17</b>
3.01    Base Fee .....	17
3.02    Adjustment of the Base Fee .....	17
3.03    Expense Reimbursement .....	17
3.04    Invoicing and Payment .....	18
3.05    Payment of GST.....	18
3.06    Failure to Pay When Due .....	18
3.07    Payment of GST on Breach .....	18
<b>ARTICLE 4 – RECORDS</b> .....	<b>19</b>
4.01    Books and Records .....	19
4.02    Examination of Records .....	19
<b>ARTICLE 5 – OBLIGATIONS AND COVENANTS OF THE FUND</b> .....	<b>19</b>
5.01    Obligations and Covenants of the Fund.....	19
<b>ARTICLE 6 – ACTIVITIES OF ADMINISTRATOR</b> .....	<b>20</b>
6.01    Standard of Care .....	20
6.02    No Additional Duty.....	20
6.03    Other Activities and Conflict of Interest .....	20
6.04    Compliance with Restrictions in ECT Trust Indenture .....	21
6.05    Reliance .....	21
6.06    Delegation and Sub-Delegation.....	21
6.07    Liability of the Administrator and Others.....	21

6.08	No Liability for Certain Losses.....	22
6.09	Exclusive Remedy .....	23
6.10	Additional Information.....	23
6.11	Confidentiality.....	23
6.12	Exceptions to Confidentiality .....	23
6.13	Permitted Use and Disclosure of Confidential Information .....	24
6.14	Required Disclosures .....	25
6.15	Information Provided “as is” .....	25
6.16	Administrator Restriction on Termination .....	25
6.17	Survival.....	26
<b>ARTICLE 7 – INDEMNIFICATION .....</b>		<b>26</b>
7.01	Indemnification by the Fund .....	26
7.02	Indemnification by the Administrator .....	26
7.03	Method of Asserting Claims .....	26
7.04	Net Amount .....	28
7.05	Third Party Beneficiaries .....	28
7.06	Subrogation Rights.....	28
<b>ARTICLE 8 – TERM .....</b>		<b>29</b>
8.01	Term .....	29
8.02	Renewal .....	29
8.03	Survival.....	29
<b>ARTICLE 9 – TERMINATION .....</b>		<b>29</b>
9.01	Termination by the Fund .....	29
9.02	Termination by the Administrator.....	30
9.03	Trustee Ceasing to be Party Hereto.....	31
9.04	ECT as Administrator .....	31
<b>ARTICLE 10 – FORCE MAJEURE .....</b>		<b>31</b>
10.01	Consequences of Force Majeure .....	31
10.02	Notice .....	32
<b>ARTICLE 11 –RESOLUTION OF DISPUTES AND ARBITRATION .....</b>		<b>32</b>
11.01	Dispute .....	32
11.02	Negotiation .....	32
11.03	Arbitration .....	32
11.04	Continued Performance .....	33
11.05	Injunctive Relief .....	33
<b>ARTICLE 12 – GENERAL MATTERS .....</b>		<b>34</b>
12.01	No Partnership, Joint Venture or Trust.....	34
12.02	Amendments .....	34
12.03	Assignment.....	34

12.04	Change of Control .....	35
12.05	Severability .....	35
12.06	Notices .....	35
12.07	Governing Law and Attornment.....	36
12.08	Waivers .....	36
12.09	Further Assurances .....	36
12.10	Time of Essence.....	36
12.11	Entire Agreement .....	37
12.12	Enurement.....	37
12.13	Counterparts.....	37
12.14	Facsimile Execution .....	37
<b>Schedule A .....</b>		<b>A-1</b>

## ADMINISTRATIVE SERVICES AGREEMENT

THIS AMENDED AND RESTATED AGREEMENT is made as of September 1, 2015

**AMONG:**

**ENBRIDGE MANAGEMENT SERVICES INC.**, a corporation existing under the laws of Canada (the “**Administrator**”)

- and -

**ENBRIDGE INCOME FUND**, an unincorporated trust established pursuant to the laws of Alberta (the “**Fund**”)

- and -

**CST TRUST COMPANY**, a trust company existing under the laws of Canada (the “**Trustee**”)

- and -

**ENBRIDGE COMMERCIAL TRUST**, an unincorporated trust established pursuant to the laws of Alberta (“**ECT**”), by its initial trustee, **J. Richard Bird**

**WHEREAS** the Fund has retained the Administrator to provide certain administrative and operational services in connection with the Fund and the Units;

**AND WHEREAS** Section 12.02 hereof provides that this Agreement may be amended by the Parties by instrument in writing executed by the duly authorized representatives of the Parties;

**AND WHEREAS** the Parties by instrument in writing amended this Agreement as of May 1, 2006 and further amended and restated on December 17, 2010;

**AND WHEREAS** the Parties desire to further amend and restate this Agreement as provided for herein to take into account and give full effect to the recent amendments to the Trust Indenture and consequential amendments necessary to be contained herein;

**NOW THEREFORE** in consideration of the premises and the mutual covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the Parties), the Parties agree as follows:

### ARTICLE 1 – INTERPRETATION

#### **1.01 Definitions**

As used herein, the following terms shall have the meanings set forth below:

“**Additional Information**” has the meaning ascribed thereto in Section 6.10.

**“Adjustment Month”** has the meaning ascribed thereto in Section 3.02.

**“Administrative Services”** has the meaning ascribed thereto in Section 2.06.

**“Administrator Indemnitees”** means the Administrator, its Affiliates and their respective directors, officers, employees, agents and contractors.

**“Administrator Representatives”** has the meaning ascribed thereto in Section 6.07.

**“Affiliate”** has the meaning ascribed thereto in the *Securities Act (Alberta)*, as amended from time to time, provided however that:

- (i) in respect of each of the Fund and ECT, “Affiliate” shall (a) include EIPGP, EIPLP and, in the case of ECT, the Fund, together with their respective subsidiaries; and (b) not include Enbridge, IPL, or the Administrator or, except as provided in clause (i)(a) of this definition, any of their respective subsidiaries; and
- (ii) in respect of each of Enbridge, IPL and the Administrator, “Affiliate” shall not include the Fund, ECT, EIPGP, EIPLP and their respective subsidiaries.

**“Agreement”** means this amended and restated administrative services agreement, as the same may be amended, restated or modified from time to time.

**“Applicable Laws”** means applicable laws (statutory or common), rules, ordinances, regulations, grants, concessions, franchises, licences, orders, directives, judgments, decrees and other governmental restrictions, including permits and other similar requirements, whether federal, provincial, territorial, municipal or local, whether domestic or foreign, and whether legislative, administrative or judicial in nature, and **“Applicable Law”** means any of the foregoing.

**“Base Fee”** has the meaning ascribed thereto in Section 3.01.

**“Books and Records”** has the meaning ascribed thereto in Section 4.01.

**“Business Day”** means any day that is not a Saturday, Sunday or civic or statutory holiday in Alberta.

**“Change of Control”** means any change in the holding, direct or indirect, of securities of the Administrator whereby as a result of such change a Person not Affiliated with Enbridge, or a group of Persons (none of which are Affiliated with Enbridge) acting in concert, are in a position to exercise Control of the Administrator whether such change in the holding of such securities occurs by way of take-over bid, reorganization, recapitalization, consolidation, amalgamation, arrangement, merger, transfer, sale or otherwise.

**“Claim”** means any written claim, written demand, lawsuit, action, proceeding, notice of non-compliance or violation, order or direction, arbitration or governmental proceeding or investigation.

**“Confidential Information”** means, subject to the exceptions set forth in Section 6.12, all information in written, oral, visual, electronic or other form provided or received, directly or indirectly, by a Party related to the other Party or any of its Affiliates or its or their business or operations that is confidential or proprietary information, including technical, financial, business, operational, marketing, transportation, environmental, integrity, and processing information and data, trade secrets, know-how, processes and procedures, algorithms and models including mathematical models, surveys, engineering data, environmental audits and reports, integrity reports, computer software, economic evaluations and third party studies, whether factual or interpretative, which:

- (i) is provided or received by a Party before or after the Effective Date; or
- (ii) as between the Administrator and the Trustee, the Fund, any Unitholder or any member of the Fund Group pursuant to and in connection with this Agreement is: (a) conceived, created, developed, produced, or first reduced to practice; (b) disclosed directly or indirectly; or (c) acquired and exchanged between the Parties to this Agreement and their Affiliates in connection with the performance of the Administrative Services.

**“Control”** for the purposes hereof, a Person or group of Persons shall be deemed to Control the Administrator if: (i) voting securities of the Administrator carrying more than 50% of the votes for the election of directors are held, other than by way of security only, by or for the benefit of such Person or Persons; and (ii) the votes carried by such securities are sufficient, if exercised, to elect a majority of the board of directors of the Administrator.

**“CPI”** means the Consumer Price Index for Canada (all items; not seasonally adjusted) as published from time to time by Statistics Canada or any successor agency; or if such index ceases to be published, such similar substitute index as is mutually agreed to between the Administrator and the ECT Trustees.

**“Cure Period”** has the meaning ascribed thereto in subsections 9.01(c) and 9.02(d), as applicable.

**“Delegated Duties”** has the meaning ascribed thereto in Section 2.02, and is deemed also to include those duties and obligations delegated to the Administrator pursuant to the terms of the Trust Indenture.

**“Dispute”** has the meaning ascribed thereto in Section 11.01.

**“Distributable Cash”** has the meaning ascribed thereto in the Trust Indenture.

**“ECT Annuitant”** has the meaning ascribed thereto in subsection 1.05(b).

**“ECT Class B Units”** means the class of trust units of ECT designated as “Class B Units” pursuant to the ECT Trust Indenture.

**“ECT Trust Indenture”** means the trust indenture of ECT made as of December 20, 2002 among J. Richard Bird, as initial trustee, 201202 Income Fund, as settlor and initial unitholder, and the Administrator, as manager, and amended and restated as of June 30, 2003 and August 18, 2003, as amended as of May 3, 2004 and July 1, 2005, as amended and restated as of May 1, 2006, as amended as of November 5, 2007, and as amended and restated as of December 17, 2010, October 21, 2011, May 7, 2012, May 6, 2013, November 13, 2014 and September 1, 2015, as the same may be amended, restated or modified from time to time.

**“ECT Trustees”** means, at any time, those individuals who are, in accordance with the terms of the ECT Trust Indenture, the trustees of ECT at that time.

**“ECT Units”** means and includes Common Units, Preferred Units and Class B Units (as each such term is defined in the ECT Trust Indenture), and **“ECT Unit”** means a Common Unit, or Preferred Unit or Class B Unit, as the case may be and the context so requires.

**“Effective Date”** means June 27, 2003.

**“EIFH”** means Enbridge Income Fund Holdings Inc., a corporation existing under the laws of Alberta.

**“EIFH Exchangeable Security”** means an “EIFH Exchangeable Security” as defined in the Trust Indenture.

**“EIFH Shareholders”** means the holders, from time to time, of one or more EIFH Common Shares.

**“EIFH Common Shares”** means the common shares in the capital of EIFH.

**“EIPGP”** means Enbridge Income Partners GP Inc., a corporation existing under the laws of Canada.

**“EIPLP”** means Enbridge Income Partners LP, a limited partnership formed under the laws of Alberta.

**“Enbridge”** means Enbridge Inc., a corporation existing under the laws of Canada.

**“Enbridge Parties”** has the meaning ascribed thereto in subsection 6.03(a).

**“Environment”** means the components of the earth and includes ambient air, land, surface and sub-surface strata, groundwater, lake, river or other surface water, all layers of the atmosphere, all organic and inorganic matter and living organisms, and the interacting natural systems that include such components.

**“Fund Exchangeable Securities”** means an “Fund Exchangeable Security” as defined in the Trust Indenture.

**“Experts”** has the meaning ascribed thereto in subsection 6.05(b).



**“Fiscal Year”** means each period of twelve calendar months beginning January 1 and ending December 31 of each year.

**“Force Majeure”** means for the purposes hereof, an event, condition or circumstance (and the effect thereof) which is not within the reasonable control of the Party claiming Force Majeure and which, notwithstanding the exercise of commercially reasonable efforts, the Party claiming the Force Majeure is unable to prevent its occurrence or mitigate its effects, and which thus causes a delay or disruption in the performance of any obligation (other than the obligation to pay money due) imposed on such Party hereunder. Subject to the foregoing, Force Majeure shall include, without limitation, strikes, lock-outs, work stoppages, work slow-downs, industrial disturbance, storm, fire, flood, landslide, snowslide, earthquake, explosion, lightning, tempest, acts of war (whether declared or undeclared), threat of war, actions of terrorists, blockade, riot, insurrection, civil commotion, public demonstrations, revolution, sabotage or vandalism, acts of God, laws, rules, regulations, policies, orders, directives or restraints issued or imposed by any Governmental Authority, and inability to obtain, maintain or renew or delay in obtaining, maintaining or renewing necessary permits or approvals from any Governmental Authority; provided, however, that a Party’s own lack of funds or other financial problems shall not constitute “Force Majeure” in respect of such Party.

**“Fund”** means Enbridge Income Fund, an unincorporated trust constituted by the Trust Indenture.

**“Fund Group”** means the Fund, ECT, EIPGP, EIPLP and any other entity in which the Fund, ECT, EIPGP or EIPLP possesses, directly or indirectly, (a) the power to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities, by contract or otherwise; or (b) an ownership interest of 50% or more in such entity.

**“Fund Annuitant”** has the meaning ascribed thereto in subsection 1.05(a).

**“Fund Claims”** has the meaning ascribed thereto in Section 7.02.

**“Fund Delegation Agreement”** means the fund delegation agreement made as of June 30, 2003, as amended and restated as of December 17, 2010 and September 1, 2015 among ECT, the Fund and the Trustee, as the same may be amended, restated or modified from time to time.

**“Fund Expenses”** has the meaning ascribed thereto in Section 3.03 hereof.

**“Fund Indemnitees”** means the Fund, its Affiliates and their respective trustees (including the Trustee), directors, officers, employees, agents, consultants and contractors.

**“Fund Property”** has the meaning ascribed thereto in the Trust Indenture.

**“Governmental Authority”** means any stock exchange or any court or governmental department, regulatory body, commission, board, bureau, agency, or instrumentality of Canada, or of any state, province, territory, county,

municipality, city, town or other political jurisdiction whether domestic or foreign and whether now or in the future constituted or existing.

**“Gross Negligence”** means any act or failure to act (whether sole, joint or concurrent) by any Person that was intended to cause, or was in reckless disregard of or wanton indifference to, harmful consequences such Person knew, or should have known, such act or failure would have on the safety or property of another Person or (except as permitted by Applicable Law) on the Environment.

**“GST”** has the meaning ascribed thereto in Section 3.05.

**“ICDR”** has the meaning ascribed thereto in Section 11.03.

**“Income Tax Act”** means the *Income Tax Act* (Canada), R.S.C. 1985, Chapter 1 (5th Supplement) and the regulations thereunder as amended from time to time.

**“Indemnified Party”** has the meaning ascribed thereto in subsection 7.03(a).

**“Indemnifying Party”** has the meaning ascribed thereto in subsection 7.03(a).

**“Indenture Conferred Duties”** means all rights, powers and duties conferred upon and granted to the Administrator pursuant to the terms of the Trust Indenture.

**“Initial Term”** has the meaning ascribed thereto in Section 8.01.

**“Insolvency Event”** means, in the case of a Person, that it: (i) files a voluntary application in or for liquidation, receivership or bankruptcy; (ii) is subject to the filing of an involuntary petition for bankruptcy if such petition is not discharged or dismissed within 60 days after such petition was filed; (iii) is finally and validly declared and adjudged to be liquidated, bankrupt or insolvent; (iv) is subject to a resolution passed by its members for the purposes of placing it in voluntary administration; (v) is subject to an order by any court of competent jurisdiction for its winding up; (vi) is the subject of an appointment of a receiver or receiver and manager or like officer of all or substantially all of its assets; (vii) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied or enforced on it or against all or substantially all of its assets; and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 15 Business Days thereafter; (viii) is the subject of an appointment of an administrator, official manager or like officer in circumstances where it, is or is likely to become insolvent; or (ix) enters into a scheme or plan of arrangement with its creditors or any of them or declares a moratorium on the payment of its creditors, but does not include any voluntary proceeding for the purpose of amalgamation, reconstruction or reorganization not taken at the request of or to meet the requirements of the creditors of such Person.

**“IPL”** means IPL System Inc., a corporation existing under the laws of Alberta.

**“Loss”** or **“Losses”** shall mean any and all damages, payments, obligations, penalties, assessments, disbursements, Claims, costs, liabilities, losses and expenses (including interest, awards, judgments, settlements, fines, costs of investigation and remediation, costs of supplemental environmental projects, fees, costs of defence and reasonable legal and other professional fees and expenses on a ‘solicitor and his own client’ or comparable basis and other professional fees and disbursements on a full indemnity basis), regardless of whether the foregoing arise in, under or by virtue of common law, in equity, under Applicable Law, under contract, negligence, strict liability, breach of duty or otherwise.

**“Management Agreement”** means the management agreement made as of June 27, 2003, as amended as of May 1, 2006 and amended and restated as of December 17, 2010 and September 1, 2015 between the Administrator and ECT, as the same may be amended, restated or modified from time to time.

**“Management Services”** means all of those services and duties to be provided by the Administrator pursuant to the Management Agreement to any member of the Fund Group.

**“notice”** has the meaning ascribed thereto in Section 12.06.

**“Other Disputes”** has the meaning ascribed thereto in subsection 11.03(g).

**“Parties”** means the Administrator, the Trustee, the Fund and ECT, and **“Party”** means any one of them.

**“Permitted Activities”** has the meaning ascribed thereto in subsection 6.03(a).

**“Person”** includes any individual, corporation, limited partnership, general partnership, joint stock company, limited liability partnership, joint venture, association, company or corporation, with or without share capital, trust, bank, trust company, pension fund, business trust, or other organization, whether or not a legal entity, trustee, executor, administrator or other legal personal representative, and any Governmental Authority.

**“Renewal Term”** has the meaning ascribed thereto in Section 8.02.

**“Subject Dispute”** has the meaning ascribed thereto in subsection 11.03(g).

**“Term”** means the Initial Term plus the Renewal Terms.

**“Third Party Claim”** has the meaning ascribed thereto in subsection 7.03(a).

**“Transaction”** has the meaning ascribed thereto in the Fund Delegation Agreement.

**“Transfer Agent”** has the meaning ascribed thereto in the Trust Indenture.

**“Trustee”** means CST Trust Company.

**“Trust Indenture”** means the trust indenture of the Fund made as of May 22, 2003 among CIBC Mellon Trust Company, as initial trustee, the Administrator, as settlor and administrator, and IPL Holdings Inc., as initial unitholder, as amended and restated as of June 30, 2003, August 18, 2003, May 1, 2006, December 17, 2010 and September 1, 2015, as the same may be amended, restated or modified from time to time.

**“Unitholders”** means the holders, from time to time, of one or more Units.

**“Units”** means the class of units of the Fund designated as “Ordinary Units” pursuant to the Trust Indenture.

Capitalized terms used in this Agreement, but not defined in this Section 1.01 or elsewhere in this Agreement, have the same meanings ascribed thereto in the Trust Indenture.

## **1.02 Headings for Reference Only**

The division of this Agreement into Articles, Sections, subsections, paragraphs and subparagraphs, the provision of a Table of Contents, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

## **1.03 Interpretation**

Words importing the singular number only shall include the plural and vice versa. Words importing gender shall include all genders. Where the word “including” or “includes” is used in this Agreement it means “including without limitation” or “includes without limitation”, respectively. Any reference to any document shall include a reference to any schedule, amendment or supplement thereto or any agreement in replacement thereof, all as permitted under such document.

A reference herein to any statute includes every regulation (and other similar ancillary instrument having the force of law) made pursuant thereto, all amendments to the statute or to any such regulation (or other similar ancillary instrument) in force from time to time, and any statute or regulation (or other similar ancillary instrument) which supplements or supersedes such statute or regulation (or other similar ancillary instrument); and a reference to any section or provision of a statute includes all amendments to such section or provision, as made from time to time, and all sections or provisions which supplement or supersede such section or provision referred to herein.

Wherever in this Agreement reference is made to generally accepted accounting principles, such reference shall be to the generally accepted accounting principles in effect in the U.S. or Canada, whichever are applied by the Fund as at the date on which such calculation is made or required to be made in accordance with generally accepted accounting principles. Where the character or amount of any asset or liability or item of revenue or expense is required to be determined, or any consolidation or other accounting computation is required to be made for the purpose of this Agreement, such determination or calculation shall, to the extent

applicable and except as otherwise specified herein or as otherwise agreed in writing by the Parties, be made in accordance with generally accepted accounting principles applied on a consistent basis.

#### **1.04 Funds**

All dollar amounts referred to in this Agreement are in lawful money of Canada.

#### **1.05 General Limitation of Liability and Indemnification**

- (a) The Parties hereto acknowledge that the Trustee is entering into this Agreement solely in its capacity as trustee, on behalf of the Fund, and the obligations of the Fund hereunder shall not be personally binding upon the Trustee, any of the Unitholders, or any annuitant, subscriber or beneficiary under a plan of which a Unitholder is a trustee or carrier ("**Fund Annuitant**") and that any recourse against the Fund, the Trustee or any Unitholder or Fund Annuitant in any manner in respect of any indebtedness, obligation or liability of the Fund arising hereunder or arising in connection herewith or from the matters to which this Agreement relates, if any, including Claims based on negligence or otherwise tortious behaviour, shall be limited to, and satisfied only out of, the Fund Property.
- (b) The Parties hereto acknowledge that the ECT Trustees are entering into this Agreement solely in their capacity as trustees, on behalf of ECT, and the obligations of ECT hereunder shall not be personally binding upon any of the ECT Trustees, any of the holders of ECT Units or any annuitant, subscriber or beneficiary under a plan of which a holder of ECT Units is a trustee or carrier ("**ECT Annuitant**"), and that any recourse against ECT, the ECT Trustees, any holder of ECT Units or any ECT Annuitant in any manner in respect of any indebtedness, obligation or liability of ECT arising hereunder or arising in connection herewith or from the matters to which this Agreement relates, if any, including Claims based on negligence or otherwise tortious behaviour, shall be limited to, and satisfied only out of, the Trust Property (as defined in the ECT Trust Indenture).

### **ARTICLE 2 - ADMINISTRATOR'S SERVICES AND POWERS**

#### **2.01 Delegation to Administrator**

The Trustee hereby delegates solely and exclusively to the Administrator, and the Administrator hereby agrees to be responsible for, the general administration of the affairs of the Fund as more particularly set forth in Section 2.02 below.

#### **2.02 Delegated Duties**

Subject to and in accordance with the terms, conditions and limitations herein contained (including those set forth in Section 2.09 hereof), the Administrator shall, on a sole and exclusive basis during the Term, provide and perform, or procure from its Affiliates or third parties, all general administrative and operational services, other than those set forth in Section 2.05, as may be required or advisable, from time to time, in order to administer the operations of the Fund (the "**Delegated Duties**"), including, the following services:

- (a) prepare all returns, filings and documents and make all determinations necessary for the discharge of the Trustee's obligations under Article 16 of the Trust Indenture;
- (b) prepare, or cause to be prepared, the annual audited and interim unaudited financial statements of the Fund, as well as relevant tax information, which are to be provided to Unitholders;
- (c) submit all income tax returns and filings to the Trustee in sufficient time prior to the dates upon which they must be filed so that the Trustee has a reasonable opportunity to execute them and return them to the Administrator, and arrange for their filing within the time required by applicable tax law;
- (d) open, operate and close accounts and make other similar credit, deposit and banking arrangements and to negotiate and sign banking and financing contracts and agreements;
- (e) compute, determine, declare and direct distributions to Unitholders which are properly payable by the Fund and, in connection therewith, withhold (or direct the Trustee to withhold) all amounts required by applicable tax law, and make all such remittances and filings (or direct the Trustee to make all such remittances and filings) in connection with such withholdings;
- (f) ensure compliance by the Fund with all Applicable Laws, including without limitation, securities legislation and related regulation;
- (g) provide investor relations services to the Fund;
- (h) call and hold all annual and/or special meetings of Unitholders pursuant to Article 10 of the Trust Indenture and prepare, approve and arrange for the distribution of all materials (including notices of meetings and information circulars) in respect thereof;
- (i) prepare and cause to be provided to Unitholders on a timely basis all information to which Unitholders are entitled under the Trust Indenture and under Applicable Laws, including quarterly and annual reports, notices, financial reports and tax information relating to the Fund;
- (j) attend to all administrative and other matters arising in connection with any redemptions of Units;
- (k) undertake and perform all acts, duties and responsibilities in connection with acquiring or disposing of assets and property, for and on behalf of the Fund, of whatsoever nature or kind;
- (l) undertake and perform all acts, duties and responsibilities as considered necessary or desirable for the purpose of completing any sale of securities of the Fund, from time to time, including preparing and approving any prospectus or comparable documents of the Fund to qualify the sale of any such securities;

- (m) establish, implement and amend (when and as required, once established) any distribution reinvestment plans, Unit purchase plans, and incentive option and other compensation plans as may be determined by the Administrator to be desirable for the Fund to establish, and attend to all matters in connection with the operation of such plans;
- (n) attend to all matters in connection with the administration of the operation of any Unitholder rights plan;
- (o) determine the amount of Distributable Cash, Income of the Fund and Net Realized Capital Gains (as each such term is defined in the Trust Indenture) pursuant to Article 5 of the Trust Indenture;
- (p) promptly notify the Fund of any event that might reasonably be expected to have a material adverse effect on the affairs of the Fund;
- (q) the issue, certification, exchange or cancellation of Units;
- (r) the maintenance of registers of Unitholders;
- (s) making the distribution of payments or property to Unitholders and statements in respect thereof;
- (t) any mailings to Unitholders of materials which are to be so mailed;
- (u) attending to all administrative and other matters arising in connection with the pre-emptive right described in Section 3.4 of the Trust Indenture;
- (v) attending to all administrative and other matters arising in connection with Fund Exchangeable Securities and EIFH Exchangeable Securities;
- (w) exercise the discretion which the Trustee is otherwise permitted to exercise under the Trust Indenture pursuant to those Sections of the Trust Indenture enumerated in Section 13.2 thereof;
- (x) approve, execute and deliver, on behalf of the Fund, such agreements, including exchange agreements and exchangeable security support agreements, as may be necessary or desirable to properly provide for the terms of Fund Exchangeable Securities, including coattail provisions for the Units in the event of a non-exempt take-over bid for the Fund Exchangeable Securities and the conversion, exercise, redemption or exchange of such Fund Exchangeable Securities for Units (including the conditional and automatic conversion, exercise, redemption or exchange of such Fund Exchangeable Securities in the event of a take-over bid for the Units); and
- (y) generally provide all other services as may be necessary, or as requested by the Trustee, for the administration of the Fund and which are not otherwise expressly delegated to the Administrator under the terms of the Trust Indenture or the foregoing subsections 2.02(a)-(x), excluding, however, any of those matters which are referred to in Section 2.05.

For further certainty, the Delegated Duties shall be deemed to include, for all purposes of this Agreement, those duties and obligations delegated to the Administrator pursuant to the terms of the Trust Indenture and those duties and obligations delegated to the Administrator (if any) as referred to in subsection 2.05(b) hereof.

Upon the request of the Administrator, the Fund shall notify such parties as requested by the Administrator of the appointment of the Administrator under this Agreement and shall execute all directions and other instruments as may be necessary to evidence, document or otherwise give effect to the Administrator's authority under this Agreement.

Notwithstanding the date hereof, the Administrator shall be deemed to have had, from and after May 22, 2003, the power, authorities and duties delegated to it hereunder. The Trustee, on behalf of the Fund, hereby ratifies any actions taken by the Administrator on behalf of the Trustee or the Fund prior to the Effective Date to the extent that such actions are not inconsistent with the terms set forth in this Agreement.

### **2.03 Administrator's Acknowledgement**

The Administrator acknowledges that it is a party to the Trust Indenture and is familiar with and understands the duties of the respective parties thereto, including those duties of the Trustee which are being delegated to the Administrator under this Agreement and the Trust Indenture, and the Administrator agrees to perform the Delegated Duties in accordance with any applicable terms, conditions and limitations, as contained in the Trust Indenture, in respect to the performance of such services, including, without limitation, exercising all of the voting rights attached to the ECT Units held by the Fund in accordance with the terms of the Trust Indenture.

### **2.04 Non-Resident and Tax-Exempt Ownership Constraint**

The Administrator shall monitor whether a Unitholder is a "designated beneficiary" for purposes of Part XII.2 of the *Income Tax Act* (a "**Prohibited Person**"). If the Administrator determines that a Prohibited Person is the beneficial owner of any Units, the Administrator may, in its sole discretion, instruct the Trustee to require the Prohibited Person to sell such Units within a specified period, to be determined solely by the Administrator, and in the interim, to suspend the voting and distribution rights attached to such Units.

### **2.05 Services for which Administrator is not Responsible**

- (a) Notwithstanding any provision herein contained, the delegation to the Administrator of the right and obligation to perform or procure all general administrative and operational services as may be required or advisable, from time to time, in order to administer the operations of the Fund (as more particularly set forth in Section 2.02) shall not, except as set forth below in subsection 2.05(b), be construed to include or be deemed to include the delegation, by the Trustee, of any of the following rights, powers, authorities and duties, each of which will be delegated by the Trustee to ECT pursuant to the Fund Delegation Agreement:
- (i) determining the timing and terms of future offerings of Units, if any;
  - (ii) undertaking all matters in connection with the issue, sale or pledge of debt obligations or guarantees of the Fund, whether secured or



unsecured, including establishing credit facilities or other borrowing arrangements, as required;

- (iii) undertaking and performing by and through the audit committee of ECT, all acts and making all decisions and doing all other things, for and on behalf of the Fund, as is required by Applicable Law of an audit committee of the Fund;
- (iv) undertaking, where the interests of Enbridge or its Affiliates and the Fund or its Affiliates come into conflict, responsibility to make any resolution and take, or cause to be taken, all such actions for and on behalf of the Fund or its Affiliates in respect of which the conflict of interest has arisen;
- (v) determining the timing and terms of any offer by the Fund for, and repurchase by the Fund of, previously issued Units;
- (vi) determining whether to make any amendments to the Trust Indenture, as in the opinion of ECT Trustees may be necessary or appropriate, in order to provide Unitholders with the benefit of any legislation limiting their liability (including, if appropriate, amendments to effect a change in the *situs* of the Fund or the laws governing the Fund); and
- (vii) undertaking all matters in connection with any Transaction, including the following:
  - (A) establishing, implementing and amending (when and as required, once established) any Unitholder rights plan as ECT may determine to be desirable for the Fund to establish;
  - (B) issuing news releases and ensuring compliance by the Fund with its continuous disclosure obligations under all applicable securities legislation;
  - (C) providing or arranging for the provision of investor relations services to the Fund;
  - (D) approving, preparing or causing to be prepared, and sending or causing to be sent to Unitholders, any circular or other disclosure documents (and all amendments thereto) required under applicable securities legislation in response to any offer for the Units;
  - (E) calling, holding, and preparing or causing to be prepared, all materials (including notices of meetings and information circulars) in respect of all special meetings of Unitholders required in connection with any Transaction; and
  - (F) making all determinations, entering all agreements, preparing all documents and taking all other actions with respect to any Transaction which ECT may determine to be necessary,

expedient, desirable or advisable for the best interests of the Fund and its Unitholders, and so as to comply with all Applicable Laws.

- (b) It is acknowledged that pursuant to the terms of the Fund Delegation Agreement ECT has been given the right, in its discretion, to delegate responsibility to the Administrator for carrying out some or all of the requisite actions or matters necessary to execute the decisions made by ECT in connection with those matters delegated to ECT by the Trustee, as set forth in subsection 2.05(a) above. Where ECT expressly or impliedly delegates such responsibility to the Administrator, then such activities and matters for which the Administrator is delegated responsibility shall be considered and deemed to be part of the duties and obligations being provided by the Administrator to the Fund pursuant to this Agreement, the performance of which shall be subject to the terms, conditions and limitations set forth herein, provided, however, that in the event that the Administrator is delegated responsibility to undertake actions or matters that are not Permitted Activities, then for the purposes of construing the standard of care in Section 6.01 of this Agreement and compliance therewith by the Administrator, due regard shall be given to the fact that the Administrator is having to carry out its duties in circumstances in which its interests are, to at least some extent, in conflict with those of the Fund.

## **2.06 The Administrative Services**

The Parties acknowledge that by the terms of the Trust Indenture (a) the Administrator has been granted the obligation to perform and provide, for and on behalf of the Fund, the Indenture Conferred Duties, and (b) the exercise and performance of the Indenture Conferred Duties have been made subject to the terms, conditions and limitations applicable in respect to the exercise and performance, by the Administrator, of the duties delegated to it hereunder; accordingly, the Parties agree that both the Delegated Duties and the Indenture Conferred Duties (collectively hereinafter referred to as the “**Administrative Services**”) shall each be exercised and performed in accordance with and subject to the terms, conditions and limitations set forth herein.

## **2.07 Covenants of the Administrator and Others**

- (a) The Administrator covenants and agrees that in the performance of the Administrative Services it shall:
- (i) perform all such services at all times in compliance with Applicable Laws;
  - (ii) observe and perform or cause to be observed and performed on behalf of the Fund, in every material respect, the provisions of all agreements from time to time entered into by the Fund in connection with the activities of the Fund;
  - (iii) not commingle its own funds, or funds it holds for any Person other than the Fund, with any funds held by it on behalf of the Fund; and
  - (iv) provide to the Trustee, on an annual basis, within 45 days following December 31 of each year while this Agreement is in effect, an annual certificate substantially in the form of that attached hereto as Schedule A.

- (b) The Administrator further covenants and agrees that it shall implement a trading and disclosure policy, for and on behalf of the Fund, which shall require that the Fund and all insiders thereof (as determined in accordance with applicable securities legislation, and including ECT, the Administrator, EIPGP and Enbridge, and the directors, trustees and senior officers thereof), who are required to file reports of their trades in securities of the Fund, file such reports within the time periods prescribed under applicable securities legislation.

## **2.08 Power and Authority of Administrator**

In accordance with Section 13.1 of the Trust Indenture, and subject to and in accordance with the terms, conditions and limitations herein contained (including Section 2.09), the Administrator is hereby delegated by the Trustee and, to the extent applicable or required, granted by the Fund, the full and absolute right, power and authority during the Term to provide, for and on behalf of the Fund, all of the Administrative Services and in connection with the provision of the Administrative Services, to take and do all such actions and all such things which the Administrator deems appropriate, in its sole discretion, including the right, power and authority to execute and deliver all contracts, leases, licenses, and other documents, instruments and agreements, and to make all applications and filings with any Governmental Authority, in the name of and on behalf of the Fund. No Person shall be required to determine the authority of the Administrator to give any undertaking or enter into any commitment on behalf of the Fund.

## **2.09 Conflicts**

- (a) Where the interests of Enbridge or its Affiliates and the Fund or its Affiliates come into conflict, the Parties agree that any resolution or action taken by the Administrator or its Affiliates or any Person acting on behalf of the Administrator or its Affiliates, as applicable, (or EIPGP, to the extent the Administrator delegates the performance of any Administrative Services hereunder to EIPGP) in connection therewith shall be subject to the terms and conditions set forth in Section 8.10 of the ECT Trust Indenture and shall be permitted and deemed approved by the Fund if the resolution or course of action is approved in accordance with the terms set forth therein.
- (b) Whenever the Administrator makes a determination or takes or declines to take any other action, or any of its Affiliates causes it to do so, in its individual capacity as opposed to in its capacity as the administrator of the Fund, then the Administrator, or such Affiliate causing it to do so, is entitled to make such determination or to take or decline to take such other action free of any fiduciary duty or obligation hereunder to the Fund or any holder of Units; provided, however, that nothing contained herein shall permit the Administrator or its Affiliate to make a determination or take or decline to take any other action in contravention of any covenant or restriction upon the Administrator or its Affiliate under any agreement binding upon it.

## **2.10 Execution of Documents**

In carrying out the Administrative Services, the Administrator may execute, for and on behalf of the Fund, any instrument or document which the Administrator considers appropriate,

in its sole discretion. Any such instrument or document shall be executed in accordance with, or substantially in accordance with, the following:

- (a) ENBRIDGE INCOME FUND  
By its Administrator, ENBRIDGE MANAGEMENT SERVICES INC.

Per: \_\_\_\_\_  
Authorized Signatory

and

- (b) in the case of any document required to be executed on behalf of the Fund in connection with a prospectus as follows:

ENBRIDGE INCOME FUND

By: Enbridge Management Services Inc., Administrator of the Fund

and provide for such signatures as may be required by Applicable Laws.

All commercially reasonable efforts shall be made to ensure that every contract entered into on behalf of the Fund by the Administrator shall (except as the Administrator may otherwise expressly agree in writing with respect to the liability of the Administrator) include a provision substantially to the following effect:

The parties hereto acknowledge that the Administrator is entering into this agreement solely in its capacity as agent on behalf of the Fund and the obligations of the Fund hereunder shall not be personally binding upon the Trustee, the Administrator, any of the unitholders of the Fund (“**Unitholder**”) or any annuitant, subscriber or beneficiary under a plan of which a Unitholder is a trustee or carrier (an “**annuitant**”) and that any recourse against the Fund, the Trustee, the Administrator, any Unitholder or annuitant in any manner in respect of any indebtedness, obligation or liability of the Fund arising hereunder or arising in connection herewith or from the matters to which this agreement relates, if any, including without limitation claims based on negligence or otherwise tortious behaviour, shall be limited to, and satisfied only out of, the Fund Property as defined in the Trust Indenture of the Fund amended and restated as of September 1, 2015, as the same may be amended, restated or modified.

The rights conferred by any such provision shall be enforced by the Administrator for its benefit and the benefit of the Fund and shall be held in trust and enforced by the Administrator for the benefit of the Trustee, the holders of Units and Fund Annuitants. The omission of such a provision from any such written agreement shall not operate to impose personal liability on the Trustee, the Administrator, any holder of Units or any Fund Annuitant.

### ARTICLE 3– FEES AND PAYMENT OF EXPENSES

#### **3.01 Base Fee**

Subject to adjustment in accordance with Section 3.02, the Fund shall pay to the Administrator, for rendering the Administrative Services, an amount equal to \$50,000 per annum (the “**Base Fee**”), which fee shall be payable in equal quarterly instalments, in arrears, provided that, for any Fiscal Year which is not a complete calendar year (including any Fiscal Year shortened due to the expiration or other termination of this Agreement), the Base Fee shall be pro-rated so as to equal the product obtained when the Base Fee for the applicable Fiscal Year is multiplied by the quotient obtained when the number of days during which this Agreement is in effect in the applicable Fiscal Year, is divided by 365.

#### **3.02 Adjustment of the Base Fee**

- (a) The Base Fee shall be adjusted annually in January of each year (the “**Adjustment Month**”) with such adjusted Base Fee to be effective as of and from January 1 of each such year, with the first such adjustment to be made in January of 2016. The Base Fee for each year, commencing with the 2016 year, shall be calculated as follows:

$$\text{adjusted Base Fee} = \$50,000 \times \frac{\text{CPI(N)}}{\text{CPI(O)}}$$

Where:

CPI(N) is the CPI for the Adjustment Month for the year in question; and

CPI(O) is 122.0, the CPI reported as of the Effective Date.

- (b) At any time, and from time to time, when the Fund is in the process of completing an acquisition of or investment in, whether direct or indirect, further assets or other interests or properties of whatever nature or kind, the Fund hereby agrees to meet with the Administrator to negotiate, in good faith, an appropriate adjustment to the Base Fee to compensate the Administrator for additional time, effort and expense in administering a changed asset base subsequent to the completion of the aforesaid acquisition or investment. In the event that a new Base Fee is agreed to, the Parties shall make all other necessary ancillary amendments to this Agreement, including amendments to Sections 3.01 and 3.02(a) as required, provided that any such amendments must be approved as required herein or in the Trust Indenture.

#### **3.03 Expense Reimbursement**

The Administrator or its Affiliates (where an Affiliate is performing some of the services to be provided hereunder) shall be paid by or on behalf of the Fund, as set forth in Section 3.04 below, an amount equal to all out-of-pocket and third party fees, costs, and expenses reasonably incurred by the Administrator or its Affiliates in carrying out the Administrator’s obligations and duties hereunder in connection with the provision and performance of the Administrative Services and the Administrator’s other duties and obligations to be provided hereunder (hereinafter “**Fund Expenses**”). The reimbursement of Fund Expenses to the

Administrator or its Affiliates is not intended to provide the Administrator or its Affiliates with any financial gain or loss.

### **3.04 Invoicing and Payment**

The Base Fee and Fund Expenses are payable on a quarterly basis and the Administrator, in the month immediately following the end of each fiscal quarter, shall be responsible to calculate the Base Fee and Fund Expenses as are payable for the immediately preceding fiscal quarter.

The Administrator shall be responsible to invoice the Fund, on a quarterly basis as soon as is practicable following the end of a fiscal quarter, for the Base Fee and Fund Expenses for the immediately preceding fiscal quarter and each invoice shall set out the exact amount of the Base Fee and Fund Expenses payable for such immediately preceding fiscal quarter together with the related GST (as defined below). Each invoice shall provide reasonably sufficient detail pertaining to the composition of the aggregate Fund Expenses set forth therein. The Administrator shall provide such additional detail pertaining to the Fund Expenses as is requested by the Fund, acting reasonably, and within the possession of the Administrator. Invoices shall be paid by or on behalf of the Fund within 15 days of invoicing.

### **3.05 Payment of GST**

Unless otherwise provided in this Agreement, all amounts expressed herein to be payable to the Administrator pursuant to this Agreement are exclusive of any goods and services tax required to be paid thereon pursuant to the *Excise Tax Act* (Canada) and any other applicable sales tax (collectively, the “GST”) and it is agreed that the Administrator shall be paid by the Fund, in addition to all amounts otherwise payable to the Administrator hereunder, all amounts of GST collectible by the Administrator with respect to all amounts otherwise payable to the Administrator hereunder and such GST imposed on the Fund shall be separately stated and identified on each invoice issued by the Administrator in compliance with appropriate tax laws or regulations.

### **3.06 Failure to Pay When Due**

Any amount payable by the Fund to the Administrator hereunder and which is not remitted to the Administrator when so due shall remain due (whether on demand or otherwise) and, provided that such failure to pay is not the result of a breach by the Administrator or any of its Affiliates of any duty or obligation under any agreement with a member of the Fund Group, interest will accrue on such overdue amounts (both before and after judgement), at a rate per annum equal to the prime rate or reference rate on commercial loans in Canada, as posted and charged by the Administrator’s principal banker, plus 1% per annum from the date payment is due until the date payment is made.

### **3.07 Payment of GST on Breach**

In the event that any amount becomes payable as a result of a breach, modification or termination of the Agreement, and if section 182 of the *Excise Tax Act* (Canada) applies to that payment, then the amount payable shall be increased by an amount equal to the GST percentage rate multiplied by the amount payable and the payor shall pay the increased amount.

## **ARTICLE 4 – RECORDS**

### **4.01 Books and Records**

The Administrator shall maintain accurate and complete books and records regarding its performance of the Administrative Services in accordance with generally accepted accounting principles and Applicable Laws, including in a manner that will permit the Administrator and the Fund to readily identify the charges and recoverable costs incurred or expended by the Administrator in performing the Administrative Services pursuant to this Agreement (the “**Books and Records**”). All such Books and Records shall be maintained, or made available for examination, at the Administrator’s head office in the Province of Alberta or wherever else maintained.

### **4.02 Examination of Records**

Upon reasonable prior notice by the Fund to the Administrator, the Administrator shall make available to the Trustee and the Trustee’s authorized representatives, for examination during normal business hours on a Business Day, all Books and Records wherever maintained. In addition, the Administrator shall make available to the Trustee or the Trustee’s authorized representatives such financial and operating data and other information in respect of the performance of the Administrator’s services under this Agreement as may be in existence and as the Trustee or the Trustee’s authorized representatives shall from time to time reasonably request, including for the purposes of conducting any audit in respect of expenses of the Fund or other matters necessary or advisable to be audited in order for the Trustee to conduct an audit of the financial affairs of the Fund.

Any examination of records at the Administrator’s head office or at any other location shall be conducted in a manner which will not unduly interfere with the conduct of the business of the Administrator.

## **ARTICLE 5 – OBLIGATIONS AND COVENANTS OF THE FUND**

### **5.01 Obligations and Covenants of the Fund**

The Fund shall:

- (a) grant access, or cause access to be granted, to the Administrator, to all documentation and information necessary in order for the Administrator to provide the Administrative Services and perform its obligations, covenants and responsibilities pursuant to the terms hereof; and
- (b) provide, or cause to be provided, all documentation and information as may be reasonably requested by the Administrator, and promptly notify the Administrator of any material facts or information of which the Fund is aware, which is in relation to and which may affect the performance of the obligations, covenants or responsibilities of the Administrator pursuant to this Agreement or the Trust Indenture, including any known pending or threatened Claims by or against the Fund, ECT or any of their Affiliates before any court or administrative tribunal.

## **ARTICLE 6 – ACTIVITIES OF ADMINISTRATOR**

### **6.01 Standard of Care**

The Administrator shall exercise the powers and discharge the duties conferred upon it hereunder honestly, in good faith and in the best interests of the Fund and in connection therewith shall exercise that degree of care, diligence and skill that a reasonably prudent administrator of an income fund in Canada, having responsibilities of a similar nature to those hereunder, would exercise in comparable circumstances.

### **6.02 No Additional Duty**

The Administrator shall only be responsible for the Administrative Services and the other duties and obligations expressly provided for in this Agreement and no other obligation or duty (fiduciary or otherwise) in respect to the Administrator shall be implied. No other standard of care, other than as set forth in Section 6.01 above, shall apply or be implied in relation to the performance of the Administrative Services or the other duties and obligations hereunder.

### **6.03 Other Activities and Conflict of Interest**

Subject to Section 2.09 and Section 6.04, the Parties hereby acknowledge and agree that:

- (a) the Administrator and its Affiliates (collectively, the “**Enbridge Parties**”) may be engaged in or become engaged in any business or activities whatsoever (the “**Permitted Activities**”), and such Permitted Activities may be in competition or conflict with the business carried on by, or the interests of, the Fund Group and, for further certainty, may involve: (i) the provision of services, to any Persons whomsoever, which are the same as or similar to those provided to all, some or one of the Fund Group; (ii) engaging in the business of, or in activities pertaining directly or indirectly to, and/or the direct and indirect ownership, management, operation and lease of assets and property in connection with, energy infrastructure (and all activities related thereto); (iii) acquiring and otherwise dealing with investments and other direct or indirect rights in Persons involved in the business of, or in activities pertaining directly or indirectly to, energy infrastructure (and all activities related thereto); and (iv) engaging in all activities ancillary or incidental to any of the foregoing;
- (b) the Fund consents to the conduct of any and all such Permitted Activities by the Enbridge Parties and agrees that, except as set forth in Section 6.04, nothing shall prevent any of the Enbridge Parties, or any of their respective officers, directors, or employees from having business interests or from engaging in any business activities whatsoever even though such business interests or activities may be similar to or competitive with the interests or activities of the Fund Group, or from rendering services to any other Person even though such Person may have investment or business interests similar to, or competitive with, those of the Fund Group; and
- (c) none of the Enbridge Parties shall be obligated to offer any business opportunities to the Fund Group.



#### **6.04 Compliance with Restrictions in ECT Trust Indenture**

The Parties hereby acknowledge and agree that notwithstanding the provisions of Section 6.03, the Enbridge Parties shall abide by and be subject to the restrictions set forth in Sections 8.10 and 13.8 of the ECT Trust Indenture.

#### **6.05 Reliance**

In carrying out the Administrative Services and its other duties hereunder, the Administrator and its delegates shall be entitled to rely on:

- (a) statements of fact of other Persons (including Persons who are Affiliates of the Administrator) who are considered by the Administrator to be knowledgeable of such facts; provided that the Administrator has satisfied its standard of care set out in Section 6.01 in making the assessment as to whether such Persons are knowledgeable of such facts; and
- (b) statements from, the opinion or advice of, or information from any solicitor, auditor, valuator, engineer, surveyor, appraiser or other expert selected by the Administrator (herein "**Experts**"); provided that the Administrator has satisfied its standard of care set out in Section 6.01 in selecting such Expert to provide such statements, opinion, advice or information.

The Administrator may, from time to time, employ such Experts as may be necessary for the proper discharge of the Administrative Services and the other duties of the Administrator hereunder.

The Administrator may rely, and shall be protected in acting, upon any instrument or other documents believed by it, acting reasonably, to be genuine and in force.

#### **6.06 Delegation and Sub-Delegation**

Subject to and in accordance with the terms and conditions herein contained (including Section 6.01), the Administrator may delegate (by subcontract or otherwise) the performance of the Administrative Services to any Person, including Affiliates of the Administrator, without the prior written consent of the Trustee, provided that such delegation shall not relieve the Administrator of the responsibility for performance of the Administrative Services.

#### **6.07 Liability of the Administrator and Others**

Notwithstanding anything contained herein, the Administrator, the Administrator's Affiliates (and EIPGP, to the extent the Administrator delegates the performance of any Administrative Services hereunder to EIPGP) and its and their respective directors, officers, employees, agents and contractors (collectively, the "**Administrator Representatives**"), shall not, either directly or indirectly, be liable, answerable or accountable to the Fund Indemnitees under this Agreement, or otherwise at law or in equity, for:

- (a) any Loss resulting from, incidental to or relating to a breach by the Administrator Representatives of any of the terms of this Agreement (including the standard of care set out in Section 6.01), the performance or non-performance of the Administrative Services under this Agreement by any of the Administrator

Representatives (irrespective of whether the Administrative Services have been provided before the Effective Date), including any exercise or refusal to exercise a discretion, any mistake or error of judgement or any act or omission believed by the Administrator Representatives to be within the scope of authority conferred thereon by this Agreement, unless the proximate cause of such Loss resulted from the fraud or Gross Negligence of any of the Administrator Representatives in the performance or non-performance of the Administrative Services under this Agreement, in which case the benefit of this subsection 6.07(a) shall not apply to the Administrator Representatives;

- (b) any Loss resulting from, incidental to or relating to a breach by the Administrator Representatives of any of the terms of this Agreement (including the standard of care set out in Section 6.01), the performance or non-performance of the Administrative Services by any of the Administrator Representatives (irrespective of whether the Administrative Services have been provided before the Effective Date), where the proximate cause of such Loss is attributable to: (i) acting in accordance with the instructions of the Fund; or (ii) any action or omission that occurred with the Fund's advance consent; provided, in each case, that the Administrator Representatives will bear, on a several basis, their proportionate share of liability in the event of joint or contributory liability with any of the Fund Indemnitees; or
- (c) any Loss resulting from, incidental to, or relating to any act or omission by any of the Administrator Representatives (irrespective of whether such act or omission occurred prior to the Effective Date), provided that such act or omission is based upon the Administrator Representative's reliance on: (i) statements of fact of other Persons (excluding Persons with whom the Administrator is Affiliated or EIPGP) who are considered by the Administrator to be knowledgeable of such facts, provided that the Administrator has satisfied its standard of care set out in Section 6.01 in making the assessment as to whether such Persons are knowledgeable of such facts; or (ii) the opinion or advice of or information obtained from any Expert, provided the Administrator has satisfied its standard of care set out in Section 6.01 in selecting such Expert.

Each of the Parties acknowledges and agrees that the limits of liability provided for in this Section 6.07 shall not only be enforceable by the Administrator and the Administrator's Affiliates but shall also be enforceable directly by each of the Administrator Representatives.

#### **6.08 No Liability for Certain Losses**

Notwithstanding anything to the contrary in this Agreement, in no event shall the Administrator (or the Administrator Representatives) or the Fund (or the Fund Indemnitees) be liable to the other, or to the other's indemnitees, under this Agreement for any exemplary, punitive, remote, speculative, consequential, indirect, special or incidental damages or Loss of profits; provided that, if any of the Fund Indemnitees or the Administrator Indemnitees is held liable to a third party for any such damages and the indemnifying Party is obligated to indemnify such Fund Indemnitees or Administrator Indemnitees for the matter that gave rise to such damages, the indemnifying Party shall be liable for, and obligated to reimburse such indemnitees for, such damages.

### **6.09 Exclusive Remedy**

As between the Administrator Indemnitees and the Fund Indemnitees pursuant to this Agreement the indemnification provisions set forth in Article 7 and the termination provisions set forth in Article 9 will be the sole and exclusive remedies of the Parties with respect to this Agreement, the events giving rise to this Agreement, and the matters provided for herein or contemplated hereby. Neither Party nor any of its respective successors or assigns shall have any rights against the other Party or its Affiliates with respect to the subject matter of this Agreement other than as expressly contemplated by this Agreement. The remedies contained in Article 7 and Article 9 are given and accepted in lieu of: (a) any express or implied warranties by the Administrator, including warranties of merchantability, fitness for a particular purpose, or good and workmanlike performance; and (b) any obligation, liability, right, Claim or remedy at law or in equity arising out of any defect in the Administrative Services whether such Claim arises under contract, negligence, intentional misconduct, other tort, breach of warranty, deceptive trade practice, other statutory cause of action, strict liability, product liability, or other theory of liability. Except as expressly set forth in this Agreement, the Administrator makes no representations or warranties (expressed, implied, oral or otherwise) regarding any aspect of its performance of (or failure to perform) the Administrative Services including warranties of merchantability, fitness for a particular purpose, or good and workmanlike performance or its other duties and obligations under this Agreement.

### **6.10 Additional Information**

The Parties acknowledge and agree that conducting the activities and providing the Administrative Services contemplated herein may have the incidental effect of providing the Administrator with additional information ("**Additional Information**") which may be utilized with respect to, or which may augment the value of, business interests and related assets in which the Administrator or its Affiliates have an interest and that the Administrator shall not be liable to account to the Trustee, the Fund or any Unitholder with respect to such activities or results. Nothing in this Section 6.10 shall prevent the Administrator or its Affiliates from using Additional Information in respect of any other business interests or assets of the Administrator and its Affiliates, provided that in connection with such use the Administrator or its Affiliate, as applicable, complies with Section 6.04 and does not disclose any Additional Information that constitutes Confidential Information to any other Person except in the circumstances set forth in Section 6.13.

### **6.11 Confidentiality**

Subject to Sections 6.12, 6.13 and 6.14, each Party to this Agreement (a "**Recipient**") to which Confidential Information of the other Party to this Agreement (a "**Disclosing Party**") is disclosed as a result of, or in connection with this Agreement agrees that such Confidential Information will be kept confidential by the Recipient using no less than the same steps it takes to protect its own like confidential information, which steps shall be at least reasonable, and will not be disclosed by the Recipient to any third party without the prior written consent of Disclosing Party.

### **6.12 Exceptions to Confidentiality**

For the purposes of Section 6.11, the following information will not be considered Confidential Information and will not be subject to any obligation of confidence:

- (a) any information that is within the public domain at the time of its disclosure to the Recipient or that thereafter enters the public domain through no fault of the Recipient, but only after such information becomes part of the public domain;
- (b) any information (other than the provisions of this Agreement) that the Recipient can show was in its possession prior to receipt or acquisition thereof from the Disclosing Party and that is not subject to an obligation of confidence;
- (c) any information (other than the provisions of this Agreement) that, following its disclosure by the Disclosing Party to the Recipient is received by the Recipient without obligation of confidence from a third party who the Recipient had no reason to believe was not properly and lawfully in possession of such information free from any obligation of confidence;
- (d) any information that is developed independently at any time by a Recipient without the use of the Confidential Information, alone or in conjunction with a third party; and
- (e) any information that a Disclosing Party agrees in writing is not Confidential Information.

#### **6.13 Permitted Use and Disclosure of Confidential Information**

The following Confidential Information of a Disclosing Party may be used by a Recipient and disclosed by a Recipient to a third party without the consent of the Disclosing Party for the purposes set out below. The Recipient disclosing the information will be obligated to protect it, using no less than the same steps the Recipient takes to protect its own like confidential information that it discloses to third parties, which steps shall be at least reasonable:

- (a) any information that is necessary or advisable for the performance of this Agreement;
- (b) any information that is reasonably required by a lender, investor or potential lender or investor in order for Recipient or its Affiliates to obtain, maintain or renew any loan or investment or to any other Person in connection with obtaining any form of financing by Recipient or its Affiliates;
- (c) any information that is reasonably required by an insurer or potential insurer in order for Recipient or its Affiliates to obtain, maintain or renew any insurance concerning any of its or their activities required or incidental to this Agreement;
- (d) any information that is reasonably required by a contractor of the Administrator that is contracted to perform any of the Administrative Services;
- (e) any information that is reasonably required by a third party for the sole purpose of evaluating the potential acquisition (whether directly or indirectly) of the Administrator or the Fund or any of their Affiliates or any of the business interests or other assets in which the Administrator or the Fund or any of their Affiliates have an interest (whether directly or indirectly);

- (f) subject to any restrictions imposed by Applicable Law or agreement, any information accessible or made available to Recipient, for unrestricted use and disclosure by Recipient and its Affiliates solely for the business purposes of Recipient and its Affiliates; for clarity, this permits Recipient to disclose any information to its Affiliates or any other Person in which Recipient or its Affiliates has an interest and to permit each of such Persons' respective current or prospective contractors, consultants, customers, distributors, dealers, or suppliers to use same solely for the business purposes of Recipient, the Recipient's Affiliates or any other Person in which Recipient or its Affiliates have an interest, as applicable;
- (g) any information that is disclosed by: (i) a Recipient; (ii) an Affiliate of a Recipient; or (iii) by a third party to whom disclosure by a Recipient is otherwise permitted under this Agreement to its counsel, professional advisers, underwriters or any of their respective directors, officers or employees; and
- (h) any information that is reasonably required by an arbitrator, or any information otherwise necessary in connection with any dispute resolution or any litigation commenced in respect of this Agreement.

The Parties hereby acknowledge and agree that nothing in this Agreement or any duty otherwise existing at law or equity, shall prohibit or restrain any Recipient or any Affiliate of a Recipient from using the Confidential Information as contemplated herein.

#### **6.14 Required Disclosures**

A Recipient may disclose any Confidential Information that is required to be disclosed by Applicable Law to a Governmental Authority or to the public without the consent of the Disclosing Party. Notwithstanding any provision in this Agreement to the contrary, the Administrator may disclose Confidential Information to a Governmental Authority or to a third party without the consent of the Disclosing Party where such disclosure is required or desirable in order to apply for, request or obtain any regulatory approvals or consents which are necessary for the provisions of the Administrative Services.

#### **6.15 Information Provided "as is"**

All Confidential Information received by a Recipient or its Affiliates under this Agreement is received on an "as is" basis without warranties, express or implied, of any kind. Any use of such Confidential Information shall be at such user's sole risk.

#### **6.16 Administrator Restriction on Termination**

If this Agreement is terminated, the Administrator agrees that, for a period of one (1) year from the effective date of such termination, the Administrator and its Affiliates shall not pursue any business opportunity which was developed by or on behalf of the Administrator or its Affiliates or of which it or they became aware, in each case prior to the effective date of termination and by using or having received Confidential Information of the Fund, but only to the extent that the pursuit of such opportunity by the Administrator or its Affiliates would have constituted a breach of Section 13.8 of the ECT Trust Indenture if that section were applied for this purpose without reference to the words "until the earlier of: (A) September 1, 2030; and (B)

the date on which the Economic Interest first falls below 50%” which appear in Section 13.8(a) thereof.

### **6.17 Survival**

The provisions of Sections 6.11 to 6.17 inclusive shall survive the termination or expiration of this Agreement for any reason.

## **ARTICLE 7– INDEMNIFICATION**

### **7.01 Indemnification by the Fund**

Subject to Section 6.08, the Fund shall be liable to and, as a separate covenant, shall indemnify, protect, defend, release and hold harmless each of the Administrator Indemnitees from and against any Claims asserted by or on behalf of any Person, and for any Losses, incurred by, borne by or asserted against any of the Administrator Indemnitees and which in any way arise from or relate in any manner to this Agreement or the performance or non-performance of the Administrative Services (irrespective of whether such Administrative Services have been provided before the Effective Date), except to the extent the proximate cause of any such Claim or Loss resulted from the fraud or Gross Negligence of any of the Administrator Representatives in the performance or non-performance of the Administrative Services.

### **7.02 Indemnification by the Administrator**

Subject to the limits and restrictions on liability of the Administrator set forth in Sections 6.07 and 6.08, the Administrator shall be liable to and, as a separate covenant, shall indemnify, protect, defend, release and hold harmless each of the Fund Indemnitees from and against any Claims asserted by or on behalf of any Person, and for any Losses, incurred by, borne by or asserted against any of the Fund Indemnitees to the extent the proximate cause of such Claim or Loss resulted from the fraud or Gross Negligence of any of the Administrator Representatives in the performance or non-performance of the Administrative Services.

### **7.03 Method of Asserting Claims**

- (a) If a Party entitled to indemnification pursuant to the terms of this Agreement (the “**Indemnified Party**”) intends to seek indemnification under this Article 7 from the other Party (the “**Indemnifying Party**”) for any Claim by a third party (including a Governmental Authority) (a “**Third Party Claim**”), the Indemnified Party shall give the Indemnifying Party notice of such Third Party Claim for indemnification promptly following the receipt or determination by the Indemnified Party of actual knowledge or information as to the factual and legal basis of any Third Party Claim which is subject to indemnification and, promptly following receipt of notice of such Third Party Claim. The failure of or delay by an Indemnified Party to so notify the Indemnifying Party (as set forth above) shall not relieve the Indemnifying Party of its indemnification obligations under this Agreement to the Indemnified Party, however the liability which the Indemnifying Party has to the Indemnified Party pursuant to the terms of this Article 7 (and for which the Indemnifying Party will be obligated to indemnify the Indemnified Party in respect of) shall be reduced to the extent that any such delay in or failure to give notice as required in this Agreement prejudices the defence of any such Third Party

Claim, or otherwise results in any increase in the liability which the Indemnifying Party has under its indemnity provided for herein.

- (b) The Indemnifying Party, at its sole cost and expense, shall have the right to assume the defence of any Third Party Claim brought against the Indemnified Party with counsel designated by the Indemnifying Party and reasonably satisfactory to the Indemnified Party; provided that the Indemnifying Party will not, without the Indemnified Party's prior written consent (such consent not to be unreasonably withheld), settle, compromise, consent to the entry of any judgement in or otherwise seek to terminate any Third Party Claim in respect of which indemnification may be sought under this Agreement (whether or not the Indemnified Party is a party thereto) unless such settlement, compromise, consent or termination includes a release of the Indemnified Party from all liabilities arising out of such Third Party Claim. The Indemnified Party will give to the Indemnifying Party and its counsel reasonable access to all business records and other documents relevant to such defence or settlement, and shall permit them to consult with the employees and counsel (if any) of the Indemnified Party.
- (c) Notwithstanding the foregoing:
  - (i) if the defendants in any Third Party Claim include both the Indemnified Party and the Indemnifying Party, and the Indemnified Party is advised by counsel that there are legal defences available to the Indemnified Party that are additional to those available to the Indemnifying Party and that in such circumstances representation by the same counsel would be inappropriate; or
  - (ii) if the Indemnified Party shall have reasonably concluded that the Indemnifying Party is not taking or has not taken, all necessary steps to diligently defend such Third Party Claim, the Indemnified Party has provided written notice of same to the Indemnifying Party, and the Indemnifying Party has not rectified the situation within a reasonable time;then the Indemnified Party shall have the right to retain separate counsel, the reasonable costs of which shall be at the Indemnifying Party's expense, to represent the Indemnified Party and to otherwise participate in the defence of such Claim on behalf of such Indemnified Party. For further certainty, only one legal firm may be engaged for all Indemnified Parties at the expense of the Indemnifying Party.
- (d) Notwithstanding anything contained in this Agreement, an Indemnified Party shall have the right, at its sole cost and expense, to retain counsel to separately represent it in connection with the negotiation, settlement or defence of any Third Party Claim provided, for further certainty, that such counsel shall not, unless agreed by the Indemnifying Party, assume control of the negotiation, settlement or defence on behalf of the Indemnifying Party.
- (e) Except to the extent expressly provided in this Agreement, no Indemnified Party shall settle any Third Party Claim with respect to which it has sought or intends to seek indemnification pursuant to this Article 7 without the prior written consent of

the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

- (f) If the Indemnifying Party does not assume the defence of any Third Party Claim brought against the Indemnified Party, then the Indemnified Party shall have the right to do so on its own behalf and all such expense in so doing shall be added to the amount of the Claim for indemnification by such Indemnified Party as against the Indemnifying Party.

#### **7.04 Net Amount**

If an Indemnifying Party is obligated to indemnify and hold any Indemnified Party harmless under this Article 7, the amount owing to the Indemnified Party shall be the amount of such Indemnified Party's out-of-pocket Losses (whether paid or payable), net of any such out-of-pocket Losses recovered by the Indemnified Party from any other Person; provided that the foregoing shall not be construed so as to obligate an Indemnified Party to pursue or seek recovery of any of its out-of-pocket Losses from any other Person whomsoever, including insurers.

#### **7.05 Third Party Beneficiaries**

Each of the Parties acknowledges and agrees that the rights of indemnification provided for in this Article 7 shall not only be enforceable by the Parties to this Agreement but shall be enforceable directly by each of the Administrator Indemnitees and each of the Fund Indemnitees, and in this respect:

- (a) the Fund appoints the Administrator to act as agent and trustee for the Administrator Indemnitees as regards the covenants of indemnification by the Fund given in favour of the Administrator Indemnitees pursuant to Section 7.01, and the Administrator accepts such appointment; and
- (b) the Administrator appoints the Fund to act as agent and trustee for the Fund Indemnitees as regards the covenants by the Administrator given in favour of the Fund Indemnitees pursuant to Section 7.02, and the Fund accepts such appointment.

#### **7.06 Subrogation Rights**

If an Indemnified Party has a right against a Person (other than as against one of the other parties to be indemnified by the Indemnifying Party) with respect to any damages or other amounts paid by the Indemnifying Party, then the Indemnifying Party shall, to the extent of such payment and to the extent permitted by Applicable Law, be subrogated to the rights of such Indemnified Party as against such Person. Notwithstanding the foregoing, no Indemnifying Party shall be subrogated to any insurance rights of any Indemnified Party.



## **ARTICLE 8 – TERM**

### **8.01 Term**

This Agreement shall become effective as of the Effective Date and, subject to Section 8.02, shall continue in full force and effect until June 30, 2023 (the “**Initial Term**”) and may only be terminated in the circumstances described in Article 9.

### **8.02 Renewal**

This Agreement will automatically renew at the end of the Initial Term for additional successive terms of five years each (each a “**Renewal Term**”).

### **8.03 Survival**

Notwithstanding any expiration or termination of this Agreement, any obligation or liability of the Parties which arises pursuant to the terms hereof and which occurred or is attributable to the period prior to the expiration or termination of this Agreement shall survive such expiration or termination, including, for further certainty, (a) all payment obligations of the Fund in respect of amounts accrued to and in favour of the Administrator hereunder, and (b) all indemnification obligations under Article 7 pertaining to any Claims provided that the subject matter of such Claims relate to or arise out of events, conditions or circumstances which occurred or are attributable to the period prior to the expiration or termination (as the case may be) of this Agreement.

## **ARTICLE 9 – TERMINATION**

### **9.01 Termination by the Fund**

Upon the occurrence of any of the following events, the Fund may terminate this Agreement by giving notice of such termination to the Administrator:

- (a) the Administrator becomes subject to an Insolvency Event;
- (b) the Administrator becomes subject to proceedings for the dissolution, liquidation or winding-up of the Administrator;
- (c) the Administrator breaches any provision of this Agreement and such breach has resulted in a material adverse effect on the Fund Group, taken as a whole, and within sixty (60) days after the giving of notice by the Fund to the Administrator specifying the nature of such breach (as applied in this subsection 9.01(c), the “**Cure Period**”), the Administrator fails to cure such breach if such breach is reasonably remediable within such Cure Period, or if such breach is not reasonably remediable within such Cure Period, the Administrator fails to commence to take, within the Cure Period, steps to remedy such breach and to thereafter proceed diligently and as expeditiously as reasonably possible to cure or remedy such breach; or
- (d) the Management Agreement has been terminated in accordance with Article 10 thereof.

Any termination under this Section 9.01 shall become effective upon the date specified in the notice first described in this Section 9.01, which date shall not be earlier than: (i) in the case of any of the termination events in subsection 9.01(a), 9.01(b) or 9.01(d), the date of delivery of such notice; or (ii) in the case of the termination event in subsection 9.01(c), two (2) years after the date of delivery of such notice; provided, however, that in the event the Administrator in good faith disputes the occurrence of the event giving rise to the termination right of the Fund hereunder, such termination shall not become effective until such dispute is finally determined in accordance with Article 11.

## **9.02 Termination by the Administrator**

Upon the occurrence of any of the following events, the Administrator may terminate this Agreement by giving notice of such termination to the Fund:

- (a) the Fund becomes subject to an Insolvency Event;
- (b) the Fund becomes subject to proceedings for the dissolution, liquidation or winding-up of the Fund;
- (c) the Fund fails to pay any amount due under this Agreement, provided that such failure to pay is not the result of a breach by the Administrator or any of its Affiliates of any duty or obligation under any agreement with a member of the Fund Group, and such breach continues uncured for a period of sixty (60) days after the giving of notice by the Administrator to the Fund (with a copy to the ECT Trustees), or such longer cure period as may be approved in writing by the Administrator;
- (d) the Fund materially breaches any provision of this Agreement (other than a failure to pay) and, within sixty (60) days after the giving of notice by the Administrator to the Fund (with a copy to the ECT Trustees) specifying the nature of such breach (as applied in this subsection 9.02(d), the “**Cure Period**”), the Fund fails to cure such breach if such breach is reasonably remediable within such Cure Period, or if such breach is not reasonably remediable within such Cure Period, the Fund fails to commence to take, within the Cure Period, steps to remedy such breach and to thereafter proceed diligently and as expeditiously as reasonably possible to cure or remedy such breach; or
- (e) the Management Agreement has been terminated in accordance with Article 10 thereof.

Any termination under this Section 9.02 shall become effective upon the date specified in the notice first described in this Section 9.02, which date shall not be earlier than: (i) in the case of any of the termination events in subsection 9.02(a), 9.02(b), 9.02(c) or 9.02(e), the date of delivery of such notice; or (ii) in the case of the termination event in subsection 9.02(d), two (2) years after the date of delivery of such notice; provided, however, that in the event the Fund in good faith disputes the occurrence of the event giving rise to the termination right of the Administrator hereunder, such termination shall not become effective until such dispute is finally determined in accordance with Article 11.

### **9.03 Trustee Ceasing to be Party Hereto**

The Trustee shall be removed as and cease to be a Party hereto in accordance with the terms and conditions of Section 7.4 of the Trust Indenture.

### **9.04 ECT as Administrator**

From and after the date upon which this Agreement is terminated, and continuing until such time as a successor administrator for the Fund is retained, ECT covenants that, without any further action required whatsoever on the part of the Fund or the Trustee, ECT shall: (a) be deemed to be a party to the Trust Indenture in the same manner and to the same extent as the Administrator, immediately prior to such termination date, had been so bound for the purposes of obligating ECT to provide the Indenture Conferred Duties; and (b) be deemed to be bound in contract, with the Fund and the Trustee, by terms and conditions on the part of the Fund and the Trustee which are the same as those set forth herein pertaining to them, and on the part of ECT by those terms and conditions set forth herein as are applicable to the Administrator.

## **ARTICLE 10– FORCE MAJEURE**

### **10.01 Consequences of Force Majeure**

During the occurrence of an event of Force Majeure, the provision and performance of the Administrative Services by the Party affected by such event of Force Majeure, to the extent that such services cannot be reasonably provided as a result of such event of Force Majeure, shall be suspended, and such Party shall not be considered to be in breach or default hereunder or under the Trust Indenture (as the case may be), for the period of such occurrence, except that:

- (a) the occurrence of an event of Force Majeure affecting the Fund but not affecting the provision and performance of the Administrative Services by the Administrator, shall not relieve the Fund of its obligations to make those payments which the Fund is obligated hereunder to make; and
- (b) upon the occurrence of an event of Force Majeure affecting the Administrator, and during the continuance thereof (i) the Fund shall continue to be obligated to make payment of all fees earned or accrued to the Administrator hereunder for the fiscal quarter in respect of which the event of Force Majeure occurred as well as for the two months immediately following the month in which the event of Force Majeure occurred, and (ii) the Administrator shall continue to be entitled to receive payment of all Fund Expenses, whether incurred before or after the event of Force Majeure;

The suspension of performance shall be of no greater scope and of no longer duration than is required by the event of Force Majeure. Immediately upon resumption of the performance of the services hereunder, the Administrator shall once again receive full payment of all fees, commencing from the date of resumption (in the event such payment was suspended pursuant to this Section 10.01), to which the Administrator is entitled by the terms hereof.

## **10.02 Notice**

The Party seeking to invoke the benefit of Section 10.01 shall (a) give the other Party prompt written notice of the particulars of the event of Force Majeure and, if reasonably ascertainable, its expected duration, and (b) use its commercially reasonable efforts to remedy its inability to perform.

## **ARTICLE 11 –RESOLUTION OF DISPUTES AND ARBITRATION**

### **11.01 Dispute**

Any and all disputes between the Parties arising out of, in connection with, or in respect of any legal relationship associated with or derived from this Agreement, whether or not this Agreement has been terminated (each, a “**Dispute**”), will be resolved in accordance with this Article 11.

### **11.02 Negotiation**

In the event of a Dispute, negotiations will be initiated by notice by any Party to the other Party, and the Parties shall use commercially reasonable efforts to resolve the Dispute within 30 days from the date of the notice issued in this Section 11.02. The Dispute will be referred to the individuals with the highest management positions within the organization with responsibility to each Party without inter-section between the business groups who shall represent their respective Parties in a negotiation. If the Dispute is not resolved within 30 days from the date the Dispute is referred to such individuals, then, unless the Parties mutually agree to extend the negotiation period, the Dispute shall be finally resolved by binding arbitration in accordance with Section 11.03.

All negotiations, discussions and information exchanged pursuant to this Section 11.02 will be on a without prejudice basis. Any failure to have commenced or completed negotiations under, or to have otherwise complied with, this Section 11.02 shall not operate as a bar to the commencement of arbitration under Section 11.03 where reasonably necessary to avoid the expiry of any limitation period.

### **11.03 Arbitration**

Subject to the following provisions, if a Dispute remains unresolved following the application of Section 11.02 such Dispute shall be finally determined by arbitration administered by the International Centre for Dispute Resolution Canada (“**ICDR**”). The place of arbitration shall be Calgary, Alberta, Canada. The language of the arbitral proceedings shall be English. The decision of the arbitrator will be final and binding. Subject to Applicable Law, there shall be no right to appeal from the decision of the arbitrator, whether on a question of law, a question of fact or a question of mixed law or fact, and each Party waives any right to commence an appeal from the arbitrator’s award.

- (a) There will be one arbitrator appointed by mutual agreement of the Parties. Failing agreement the ICDR shall make the appointment.
- (b) In addition to any award of costs made by the arbitrator, the prevailing Party shall also be entitled to its fees (including reasonable solicitor and client fees), costs

and expenses in any successful action to recognize and enforce any arbitral award in any judicial proceedings.

- (c) The final award shall be rendered as soon as reasonably practicable after the commencement of the arbitration taking into consideration the size, nature and complexity of the matters in dispute and the Parties' intention to achieve a just, timely and cost effective determination of the matters in dispute.
- (d) Except as required by Applicable Law or as required for recognition and enforcement of the arbitral decision and award, neither a Party nor an arbitrator may disclose the existence, content or results of any arbitration hereunder without the prior written consent of all of the Parties. Any documents submitted to the arbitrator shall be kept confidential and shall not be disclosed, except that any such documents may be disclosed in connection with any action to protect or pursue a legal right on an interim or permanent basis, to enforce or challenge an award in legal proceedings before a court of competent jurisdiction or if any such documents are discoverable or admissible in any action in court contemplated by this Agreement.
- (e) The arbitrator shall have no right or authority to grant or award any damages prohibited by this Agreement.
- (f) Any award rendered by the arbitrator may be entered in any court having jurisdiction, or application may be made to such court for judicial recognition and enforcement of the award.
- (g) Where the subject matter of a Dispute (the “**Subject Dispute**”) pertains to the same or substantially related subject matter of one or more disputes being arbitrated under any other agreement(s) (the “**Other Disputes**”) and one or more of the Parties to such other agreement(s) are also Parties, or Affiliates of such Parties, to this Agreement, the Subject Dispute and the Other Disputes shall be consolidated and conducted as a single arbitration.

#### **11.04 Continued Performance**

During the conduct of Dispute resolution procedures pursuant to this Article 11, the Parties shall continue to perform their respective obligations under this Agreement and neither Party shall exercise any other remedies to resolve such Dispute.

#### **11.05 Injunctive Relief**

Nothing in this Article 11 will prevent a Party to the Dispute from applying to a court of competent jurisdiction for or obtaining any interim, interlocutory or preliminary injunctive or declaratory relief at any time prior to the appointment of an arbitrator, during the arbitration proceedings or pending the decision of the arbitrator.

## **ARTICLE 12– GENERAL MATTERS**

### **12.01 No Partnership, Joint Venture or Trust**

The Parties are not and shall not be deemed to be partners or joint venturers with one another and nothing herein shall be construed so as to impose any liability as such on any of them. The Parties agree that the Administrator shall perform the Administrative Services as an independent contractor (with its duties and obligations as expressly provided herein and in the Trust Indenture) for and on behalf of the Fund, and it is acknowledged and agreed that only where the Administrator undertakes execution of contracts or other instruments for and on behalf of the Fund may the Administrator then be acting as an agent of the Fund. In no circumstances shall the Administrator be, or be deemed to be, a fiduciary or trustee for any Person, whether or not a Party, in connection with the discharge by the Administrator of such Administrative Services.

### **12.02 Amendments**

This Agreement shall not be amended or varied in its terms by oral agreement or by representations or otherwise except by instrument in writing executed by the duly authorized representatives of the Parties hereto or their respective successors or assigns.

### **12.03 Assignment**

- (a) The Fund shall not sell or assign its interest in this Agreement to a third party without the prior written consent of the Administrator, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the Fund shall be entitled, without the consent of the Administrator, to assign its rights under this Agreement as required pursuant to any documentation relating to any indebtedness incurred by the Fund or any guarantee granted by the Fund.
- (b) The Administrator shall not sell or assign its interest in this Agreement to a third party without the prior written consent of a majority of the ECT Trustees, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the Administrator may, without the consent of the ECT Trustees, assign or sell its interest in this Agreement to an Affiliate, provided that the Administrator shall remain liable for all of the obligations of its transferee Affiliate arising pursuant to this Agreement. Nothing in this Section 12.03 shall restrict the rights of the Administrator to delegate or subcontract the performance of all or part of the Administrative Services pursuant to Section 6.06.
- (c) In the event of any assignment or sale by the Administrator of its interest hereunder (except in the case of an assignment or sale to an Affiliate of the Administrator, unless otherwise agreed to by the ECT Trustees), the Parties agree that the Administrator shall be released from its duties and obligations hereunder from and after the date of such assignment or sale. Upon any such assignment by the Fund or the Administrator in accordance with this Section 12.03, the Fund, the Administrator and the assignee shall execute and deliver such documents as are necessary to give effect to such assignment on the terms herein and as otherwise agreed between such parties.

#### **12.04 Change of Control**

There shall be no Change of Control of the Administrator without the prior written consent of a majority of the ECT Trustees, which consent shall not be unreasonably withheld provided that, notwithstanding the foregoing, no change in the holding, direct or indirect, of securities of Enbridge, whether such change occurs by way of take-over bid, reorganization, recapitalization, consolidation, amalgamation, arrangement, merger, transfer, sale or otherwise, shall in any way require consent of the ECT Trustees hereunder.

#### **12.05 Severability**

The provisions of this Agreement are severable. In the event of the unenforceability or invalidity of any one or more of the terms, covenants, conditions or provisions of this Agreement under Applicable Laws, such unenforceability or invalidity shall not render any of the other terms, covenants, conditions or provisions hereof unenforceable or invalid; and the Parties agree that this Agreement shall be construed as if such unenforceable or invalid term, covenant or condition was never contained herein.

#### **12.06 Notices**

Except where expressly provided for in this Agreement, any notice, direction or other communication (in this Section 12.06 a “**notice**”) regarding the matters contemplated by this Agreement must be in writing and must be delivered personally, sent by courier or transmitted by e-mail, as follows:

- (a) if to the Administrator:

Enbridge Management Services Inc.  
3000, 425 – 1st Street S.W.  
Calgary, AB T2P 3L8

Attention: President  
Email: legalnotices@enbridge.com

- (b) if to the Fund:

Enbridge Income Fund  
c/o CST Trust Company  
600, 333 7th Avenue S.W.  
Calgary, AB  
T2P 2Z1

Attention: Manager  
Email : RMCalgary@canstockta.com

- (c) if to the Trustee:

CST Trust Company  
600, 333 7th Avenue S.W.  
Calgary, AB  
T2P 2Z1

Attention: Manager  
 Email: RMCalgary@canstockta.com

(d) if to ECT:

Enbridge Commercial Trust  
 c/o Enbridge Management Services Inc.  
 3000, 425 – 1st Street S.W.  
 Calgary, AB T2P 3L8

Attention: President  
 Email: emsicorpsec@enbridge.com

A notice is deemed to be delivered and received: (a) if delivered personally, on the date of delivery if delivered prior to 5:00 p.m. (recipient's time) on a Business Day and otherwise on the next Business Day; (b) if sent by courier, on the date of delivery if delivered prior to 5:00 p.m. (recipient's time) on a Business Day and otherwise on the next Business Day; or (c) if transmitted by e-mail, if sent before 5:00 p.m. (recipient's time) on a Business Day, on such Business Day, and otherwise on the next Business Day. Any party may change its address for service from time to time by notice given in accordance with the foregoing provisions.

#### **12.07 Governing Law and Attornment**

This Agreement is an agreement made under and shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada, without regard to principles of conflicts of laws that, if applied, might require the application of the laws of another jurisdiction. Subject to the terms of this Agreement and of Applicable Laws, the Parties do hereby attorn to the jurisdiction of the courts of the Province of Alberta in the Judicial District of the City of Calgary for the purpose of resolving any disputes or disagreements that may arise out of this Agreement that are not to be dealt with through arbitration and for the purposes set forth in the applicable arbitration statutes in force and effect in the Province of Alberta, as amended.

#### **12.08 Waivers**

No waiver of any breach of any term or provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided, such waiver shall be limited to the specific breach waived.

#### **12.09 Further Assurances**

Each of the Parties shall from time to time execute and deliver all such further documents and instruments and do all acts and things as any other Party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

#### **12.10 Time of Essence**

Time shall be of the essence in respect of this Agreement.



**12.11 Entire Agreement**

This Agreement, together with the Trust Indenture, constitutes the entire agreement among the Parties with respect to the subject matter hereof and cancels and supersedes any prior understanding and agreements among the Parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory with respect to the subject matter hereof among the Parties, other than as expressly set forth in this Agreement and the Trust Indenture.

**12.12 Enurement**

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns.

**12.13 Counterparts**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**12.14 Facsimile Execution**

Execution and delivery of this Agreement may be effected by any Party by facsimile or other electronic transmission of the execution page hereof to the other Parties. A Party delivering this Agreement by facsimile or other electronic transmission shall thereafter forthwith deliver to each of the other Parties an original execution page hereof with its original execution located thereon; provided, however, that any failure by a Party to so deliver such original signature page shall not affect the validity or enforceability hereof by or against that Party.

***[remainder of page intentionally left blank]***

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement by their proper officers duly authorized in that behalf as of the day and year first above written.

**ENBRIDGE COMMERCIAL TRUST,  
by its Manager, Enbridge Management  
Services Inc.**

**ENBRIDGE MANAGEMENT SERVICES INC.**

Per: (signed) "Perry F. Schuldhaus"

Per: (signed) "Perry F. Schuldhaus"

Per: (signed) "Debra J. Poon"

Per: (signed) "Debra J. Poon"

**ENBRIDGE INCOME FUND, by its trustee,  
CST Trust Company**

**CST TRUST COMPANY**

Per: (signed) "Sylvia Stake"  
Name: Sylvia Stake  
Title: Director, Relationship  
Management

Per: (signed) "Sylvia Stake"  
Name: Sylvia Stake  
Title: Director, Relationship  
Management

Per: (signed) "Gloria Gherasim"  
Name: Gloria Gherasim  
Title: Relationship Manager

Per: (signed) "Gloria Gherasim"  
Name: Gloria Gherasim  
Title: Relationship Manager

## SCHEDULE A

To the amended and restated Administrative Services Agreement among CST Trust Company, Enbridge Income Fund, Enbridge Management Services Inc., and Enbridge Commercial Trust, made as of September 1, 2015, as the same may be amended.

---

### CERTIFICATE OF COMPLIANCE

To: CST TRUST COMPANY, trustee of Enbridge Income Fund (the “**Trustee**”)

Pursuant to subsection 2.07(a)(iv) of the amended and restated Administrative Services Agreement (the “**Administration Agreement**”) dated September 1, 2015 between the Trustee, Enbridge Income Fund, Enbridge Commercial Trust and Enbridge Management Services Inc. (the “**Administrator**”), the Administrator hereby certifies and confirms, with respect to the twelve month period ending December 31, 20\_\_ (the “**Completed Year**”), that to the best of its knowledge and belief:

- (b) the financial statements for the Fund, as required by law and the Trust Indenture to be prepared on or prior to the date hereof in respect of the Completed Year, have been prepared and are complete, accurate and approved;
- (c) all regulatory filings required to be made by the Fund on or prior to the date hereof in respect of the Completed Year, including the annual and semi-annual reports, and all filings required under the *Income Tax Act* (Canada) (the “**ITA**”) have been accurately completed and filed;
- (d) all declarations and designations required to be made as of the date hereof under the ITA to ensure appropriate flow-through of income and capital have been made;
- (e) all clearance certificates required under the ITA from the Canada Revenue Agency, if any, have been obtained prior to making any distributions of property;
- (f) the Fund, on a continuous basis during the Completed Year, maintained its status as a unit trust under the ITA. For and in respect of the Completed Year, the Fund has complied with the Prohibited Person limitations set out in Section 2.04 of the Administration Agreement;
- (g) the distribution of units completed by the Fund during the Completed Year, are in compliance with all material regulatory requirements;
- (h) the investments of the Fund are in compliance, in all material respects, with the investment restrictions, practices and policies as set forth in the Trust Indenture,

and with any other regulatory restriction or policy applicable to investments by the Fund, including any foreign content limitations;

- (i) all confirmations, quarterly statements and tax receipts which have been prepared in respect of the Completed Year have been delivered to Unitholders, as required;
- (j) as of the date hereof the Administrator validly exists under the laws of its jurisdiction of incorporation, is not insolvent, and is not under investigation by any regulatory authority;
- (k) all documentation required, on or prior to the date hereof, to be forwarded to the Trustee by the Administrator, pursuant to the terms of the Trust Indenture, has been forwarded (including the annual and semi-annual financial statements of the Fund, internal and external audit reports, statements of holdings of the Fund, and internal control documents); and
- (l) there is no litigation pending against the Administrator or the Fund which has not been disclosed to the Trustee.

The Administrator hereby covenants that it shall promptly inform the Trustee should the Fund or the Administrator fail to comply with any of the restrictions and conditions hereto.

This Certificate is delivered to the Trustee by the undersigned in my capacity as an officer of the Administrator and not in my personal capacity, and no personal liability shall attach hereto.

Capitalized terms used herein but not defined shall have the meanings ascribed thereto in the Trust Indenture.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**ENBRIDGE MANAGEMENT SERVICES INC.,**  
as Administrator for the Enbridge Income Fund

Per: \_\_\_\_\_  
Name:  
Title: