

**IN THE COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY**

IN THE MATTER OF SECTION 193 OF THE *BUSINESS CORPORATIONS ACT*, RSA 2000, c B 9, AS AMENDED

AND IN THE MATTER OF SECTION 39(1)(f) OF THE *PARTNERSHIP ACT*, RSA 2000, c. P-3,

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING BHE ALTALINK LTD., BHE ALBERTA LTD., BHE GP HOLDINGS LTD., ALTALINK HOLDINGS, L.P., ALTALINK INVESTMENT MANAGEMENT LTD., ALTALINK INVESTMENTS, L.P., ALTALINK MANAGEMENT LTD., ALTALINK, L.P., THE SHAREHOLDERS OF BHE ALTALINK LTD., BHE ALBERTA LTD., BHE GP HOLDINGS LTD., ALTALINK INVESTMENT MANAGEMENT LTD., ALTALINK MANAGEMENT LTD., and THE UNIT HOLDERS OF ALTALINK HOLDINGS, L.P., ALTALINK INVESTMENTS, L.P. and ALTALINK, L.P.

NOTICE OF APPLICATION

NOTICE IS HEREBY GIVEN that an originating application (the "**Originating Application**") has been filed with the Court of King's Bench of Alberta, Judicial Centre Calgary (the "**Court**") on behalf of BHE ALTALINK LTD. ("**BHEAL**") with respect to an arrangement (the "**Arrangement**") pursuant to a plan of arrangement (the "**Plan of Arrangement**") proposed under section 193 of the *Business Corporations Act*, R.S.A. 2000, c. B-9, as amended (the "**ABCA**"), involving, among others:

- (i) BHEAL and the holders of shares of BHEAL (the "**BHEAL Shareholders**");
- (ii) BHE ALBERTA LTD. ("**BAL**") and the holders of shares of BAL (the "**BAL Shareholders**");
- (iii) BHE GP HOLDINGS LTD. ("**BGHL**") and the holders of shares of BGHL (the "**BGHL Shareholders**");
- (iv) ALTALINK INVESTMENT MANAGEMENT LTD. ("**AIML**") and the holders of shares of AIML (the "**AIML Shareholders**");
- (v) ALTALINK MANAGEMENT LTD. ("**AML**") and the holders of shares of AML (the "**AML Shareholders**");
- (vi) ALTALINK HOLDINGS, L.P. ("**AHLP**") and the holders of limited partnership units of AHLP (the "**AHLP Unitholders**");
- (vii) ALTALINK INVESTMENTS, L.P. ("**AILP**") and the holders of limited partnership units of AILP (the "**AILP Unitholders**"); and
- (viii) ALTALINK, L.P. ("**ALP**") and the holders of limited partnership units of ALP (the "**ALP Unitholders**");

which Arrangement is described in greater detail in the Originating Application and the affidavits filed, and to be filed, in support of the Originating Application and which Plan of Arrangement is appended as Appendix A to Schedule A of the Originating Application accompanying this Notice of Application.

AND NOTICE IS FURTHER GIVEN that an Application for a final order approving of the Arrangement (the “**Application for Final Order**”) will be heard before The Honourable Justice M.A. Marion, in Calgary, Alberta, with a virtual court room to be determined, on September 4, 2026, at 10:00 a.m. (Calgary time) or as soon thereafter as counsel may be heard.

AND NOTICE IS FURTHER GIVEN that:

- (i) BHE Canada Holdings Corporation directly and indirectly holds 100% of the voting securities of BHEAL, BAL, BGHL, AIML, AML, AHLP, AILP and ALP (collectively the “**AltaLink Entities**” and each an “**AltaLink Entity**”); and
- (ii) each of the BHEAL Shareholders, the BAL Shareholders, the BGHL Shareholders, the AIML Shareholders, the AML Shareholders, the AHLP Unitholders, the AILP Unitholders, and the ALP Unitholders (the “**AltaLink Entities’ Securityholders**”) have each unanimously approved a resolution applicable to the AltaLink Entity in which they hold securities to implement the Plan of Arrangement (the “**Arrangement Resolutions**”).

AND NOTICE IS FURTHER GIVEN that at the hearing of the Application for Final Order, BHEAL intends to seek an order:

1. deeming good and sufficient service of notice of the Originating Application and notice of the Application for the Final Order to have been made;
2. dispensing with any need to call, hold or conduct a meeting of the AltaLink Entities’ Securityholders;
3. declaring the unanimous approval of the Arrangement Resolutions by the AltaLink Entities’ Securityholders pursuant to section 141 of the ABCA to be good and sufficient;
4. declaring that the terms and conditions of the Arrangement, and the procedures relating thereto, are fair and reasonable to the AltaLink Entities’ Securityholders, the AltaLink Entities, and all other persons including, without limitation, to the contractual counterparties to the Assumed Contracts (as defined in the Plan of Arrangement) and the creditors of the AltaLink Entities, both from a substantive and procedural point of view;
5. declaring that the applicable statutory procedures have been met;
6. approving the Arrangement pursuant to Section 193 of the ABCA and pursuant to the terms and conditions of the Arrangement Agreement;
7. declaring that the Arrangement will, upon the filing of Articles of Arrangement under the ABCA and the issuance of the Proof of Filing of Articles of Arrangement under the ABCA, be effective under the ABCA in accordance with its terms and will be binding on and after the effective time of the Arrangement; and
8. declaring that the Articles of Arrangement shall be filed pursuant to Section 193 of the ABCA on such date as BHEAL determines in accordance with the terms of the proposed plan of arrangement; and
9. granting such further and other orders, declarations and directions as the Court may deem just.

AND NOTICE IS FURTHER GIVEN that, at the hearing of the Application for Final Order and subject to the foregoing, any other interested persons will be entitled to make representations as to, and the Court will be requested to consider, the fairness of the Arrangement if they provide notice of their intention to make such representations. If you do not provide notice as required by the foregoing or fail to attend, either in person or by counsel, at that time, the

Court may approve or refuse to approve the Arrangement as presented, or may approve it subject to such terms and conditions as the Court may deem fit, without any further notice.

Any interested party desiring to support or oppose the Application for Final Order may appear at the time of the hearing in person or by counsel for that purpose PROVIDED THAT such interested party files with the Court and serves upon BHEAL in accordance with Commercial Practice Note 1 of the Court of King's Bench of Alberta on or before 4:00 p.m. (Calgary time) on Thursday August 27, 2026 (or such other date or time as the Court may direct), a notice of intention to appear ("Notice of Intention to Appear") setting out such interested party's address for service and indicating whether such interested party intends to support or oppose the Application for Final Order or make submissions, together with a summary of the position such person intends to advocate before the Court, and any evidence or materials which are to be presented to the Court. Service on BHEAL is to be effected by delivery to its solicitors at the address set forth below.

AND NOTICE IS FURTHER GIVEN that further notice in respect of these proceedings will only be given to those persons who have filed a Notice of Intention to Appear and that in the event the hearing of the Application is adjourned only those persons who have appeared before the Court for the Application at the hearing shall be served with notice of the adjournment date.

AND NOTICE IS FURTHER GIVEN that a copy of the said Application and other documents in the proceedings will be furnished to any interested party requesting the same by the undermentioned solicitors for BHEAL upon written request delivered to such solicitors as follows:

McCarthy Tétrault LLP
Suite 4000, 421 – 7th Avenue S.W.
Calgary, Alberta T2P 4K9
Attention: Sean S. Smyth, KC
E-mail: ssmyth@mccarthy.ca

DATED at the City of Calgary, in the Province of Alberta, this 9th day of July, 2026.

**BY ORDER OF THE BOARD OF DIRECTORS OF
BHE ALTALINK LTD.**

(signed) "Jeffery Erb"

Jeffery Erb
Vice President & Secretary
BHE ALTALINK LTD.