



**REQUEST FOR EXPRESSIONS OF INTEREST ("REOI")**

**NUMBER SA-RFEI-001**

**SALE OF A CONCESSION (SELECT REGISTRIES OF ALBERTA)**

**SERVICE ALBERTA**

**REOI Issue Date:** January 18, 2021

**EOI Response Deadline:** 5:00 p.m. (Mountain Standard Time)  
on February 12, 2021

**Designated Representative:** CIBC Capital Markets

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**TABLE OF CONTENTS**

**1. BACKGROUND INFORMATION ..... 1**

1.1 Overview of the Registries ..... 1

1.2 Key Investment Highlights..... 1

1.3 Financial Profile..... 2

1.4 Government of Alberta Objectives..... 2

**2. REQUEST FOR EXPRESSIONS OF INTEREST..... 2**

2.1 Overview of REOI Stage..... 2

2.2 Instructions for Submission of EOI Response ..... 3

2.3 EOI Process..... 3

2.4 Qualification Criteria ..... 3

2.5 Contact Information ..... 5

2.6 Notification of Invitation..... 5

**3. SALES PROCESS..... 5**

3.1 Overview of the Sales Process ..... 5

3.2 Indicative Timetable for the Sales Process ..... 6

**4. OVERVIEW OF PROPOSED TRANSACTION ..... 7**

4.1 Proposed Transaction Structure and Scope ..... 7

4.2 Stakeholder Protections..... 7

**5. RESPONDENT ACKNOWLEDGMENTS..... 8**

**6. THE PROVINCE'S RIGHTS AND OTHER TERMS AND CONDITIONS ..... 9**

**7. CONFIDENTIALITY AND PRIVACY ..... 10**

7.1 Freedom of Information and Protection of Privacy (Alberta) (FOIP)..... 10

7.2 Collection and Use of Personal Information ..... 10

7.3 Retention and Use of EOI Responses..... 11

**8. NO COLLUSION..... 11**

**9. PUBLICITY ..... 11**

**10. NO LOBBYING..... 11**

**11. MATERIAL AND UNACCEPTABLE COMMON OWNERSHIP ..... 11**

**12. PERSONAL INFORMATION ..... 12**

**13. COSTS INCURRED..... 12**

**14. LIMITATION OF LIABILITY..... 12**

**15. GOVERNING LAW..... 12**

**16. OTHER ..... 12**

## 1. BACKGROUND INFORMATION

The Government of Alberta (specifically Her Majesty the Queen in right of the Province of Alberta as represented by the Minister of Service Alberta, the "Province") is considering the proposed sale of a 35-year concession (the "Proposed Transaction") to modernize, operate and maintain the Province's Land Titles, Corporate and Personal Property Registries (collectively, the "Registries"), as further described in Section 4 below. In connection with the Proposed Transaction, the Province has engaged CIBC Capital Markets ("CIBC") to act as its financial advisor in connection with the Proposed Transaction, and is undertaking a sales process (the "Sales Process") for the selection of a suitable private sector service provider (the "Concessionaire") to enter into definitive agreement(s) with respect to the Proposed Transaction.

The purpose of this Request for Expressions of Interest ("REOI") is to provide interested parties with preliminary information in relation to the Proposed Transaction and to invite prospective respondents ("Respondents") to submit an expression of interest response (an "EOI Response") for consideration by the Province. This REOI is not a tender, or an offer or a request for proposals, and there is no intention by the Province to make an offer by issuing this REOI.

### 1.1 Overview of the Registries

The Registries support economic activity in the Province by providing essential registration and search services.

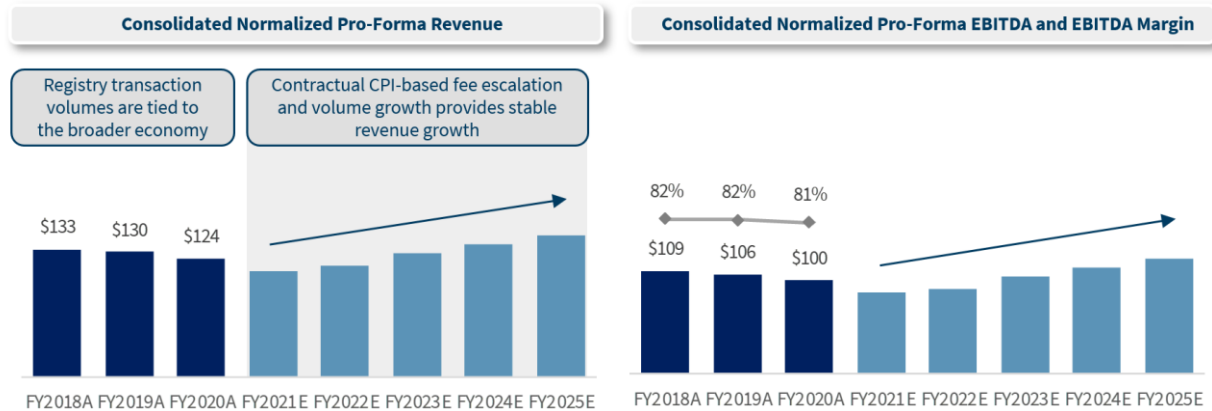


Note: Motor vehicles and vital statistics are excluded from the Proposed Transaction. Financial figures are in C\$ and based on a March fiscal year-end. Financial figures are normalized for price increases that came into effect on January 1, 2020. Registration and search volumes based on FY2020A reported figures.

### 1.2 Key Investment Highlights



### 1.3 Financial Profile



Note: Financial figures are in C\$ millions and based on a March fiscal year-end. Financial figures are normalized for price increases that came into effect on January 1, 2020, and for estimated standalone operating costs. In connection with the Proposed Transaction, CPI-based fee escalation is expected to start on January 1, 2023.

### 1.4 Government of Alberta Objectives

The Province's key objectives for the Proposed Transaction are to:

- Maximize sale value and proceeds to the Province.
- Modernize the technology infrastructure supporting the Registries.
- Promote greater investment in systems and operational improvement to deliver enhanced registry services.
- Protect the integrity, security and reliability of registry information and data.
- Ensure legislation and regulatory frameworks enable consumers and businesses to operate in an efficient, fair, and openly competitive market.
- Ensure an orderly transition to the Concessionaire.

## 2. REQUEST FOR EXPRESSIONS OF INTEREST

### 2.1 Overview of REOI Stage

The purpose of this REOI stage is to identify interested parties who may be qualified to participate in the Sales Process.

This REOI is an invitation to Respondents to submit their interest and qualifications to be invited to participate in the next stage of the Sales Process (described below in Section 3). Once the EOI Responses have been received, the Province will evaluate the EOI Responses and may invite the Respondents whom the Province considers, in its sole and absolute discretion, to be qualified to participate in the next stage of the Sales Process ("Qualified Respondents").

Notwithstanding that the REOI is available online at <http://www.purchasingconnection.ca>, in an effort to determine whether there is sufficient market interest to proceed with the Sales Process, including this REOI

process, the Province may, at its sole and absolute discretion, either directly or through its representatives or advisors, contact specific organizations, at any time, to ascertain such organization's interest in participating in the Sales Process; however, each Respondent acknowledges and agrees that in the event such Respondent is not contacted by the Province for such purpose, such Respondent shall not be prejudiced in any manner with respect to the Sales Process, including with respect to the Province's review of its EOI Response.

## 2.2 Instructions for Submission of EOI Response

The closing time for EOI Responses is 5:00 p.m. (Mountain Standard Time) on February 12, 2021 (the "**EOI Response Deadline**"). The Province may, in its sole and absolute discretion, decide whether to consider any EOI Responses that are not received by the EOI Response Deadline or otherwise modify the EOI Response Deadline. However, Respondents are encouraged to submit their EOI Responses well in advance of the EOI Response Deadline, as EOI Responses received after the EOI Response Deadline may not be considered.

EOI Responses should be no longer than 10 pages and should at a minimum address the information requirements and matters for the evaluation of the responses against the Qualification Criteria set out in Section 2.4 below (the "**Qualification Criteria**"). Responses should be prominently endorsed "**Response to Request for Expressions of Interest – Registries Project of Alberta**" and marked with the Respondent's name and the EOI Response Deadline.

All EOI Responses must be submitted electronically by way of email to: [mailbox.projectmountain@cibc.com](mailto:mailbox.projectmountain@cibc.com). EOI Responses must:

- (a) be in either Microsoft Office® or Adobe Acrobat® (PDF) format;
- (b) not be submitted by hard copy or facsimile; and
- (c) be entirely in the English language (any portion of an EOI Response not in English may not be evaluated).

Where an EOI Response is received, the response will be regarded as full and complete. If a Respondent needs to modify any part of a group of documents that constitute an EOI Response, then the whole EOI Response must be re-submitted on or before the EOI Response Deadline.

## 2.3 EOI Process

EOI Responses will be reviewed and evaluated by a team established by the Province ("**Evaluation Team**"), which will include external advisors to the Province. The Sales Process will involve the Evaluation Team reviewing each response against the Qualification Criteria to identify the Respondents to be **selected as Qualified Bidders to continue participating in the Sales Process**.

Each Respondent must ensure that its EOI Response contains all the information required for qualification as set out in section 2.4.

## 2.4 Qualification Criteria

Responses will be evaluated against the following Qualification Criteria (in no particular order or weighting):

- (a) **Satisfactory completion of the EOI Response Form attached as Appendix "A"**: Whether the EOI Response provides the satisfactory level of detail and information requested in the EOI Response form attached as Appendix "A" (the "**EOI Response Form**") demonstrating, to the Province's satisfaction,

acting in its sole and absolute discretion, that the Respondent appears qualified to be invited to participate in the next stage of the Sales Process. If a Respondent fails to deliver a completed EOI Response Form (in the form attached as Appendix "A"), the Province reserves the right to require a Respondent to resubmit such information by way of a completed and signed EOI Response Form. In particular, and without limiting the Respondent's obligation to provide all information requested in the EOI Response Form, each Respondent will need to provide the following information:

- (i) **Demonstrated financial capacity:** Whether the Respondent is able to demonstrate that it has the financial capacity to satisfy the ultimate purchase price payable to the Province in connection with the Proposed Transaction and to support the ongoing operations and capital investment requirements associated with the Registries (or a description of the Respondent's plan or ability to access the necessary capital to satisfy the ultimate purchase price and support the ongoing operations and capital investment requirements).
  - (ii) **Operational capabilities:** Description of the Respondent's operational capabilities and experience to undertake the Proposed Transaction (or a description of the Respondent's plan to gain such operational capabilities and experience), including but not limited to:
    - (A) experience or involvement in acquiring and operating other relevant infrastructure or essential services businesses, or the delivery of similar services as contemplated in the Proposed Transaction;
    - (B) experience in overseeing and/or executing major information technology projects; and
    - (C) experience with government counterparties.
  - (iii) **Transaction constraints:** Whether the Respondent and its major ultimate shareholders or beneficial owners are subject to any regulatory, legal or other proceedings or constraints that will prevent or affect their participation in the Proposed Transaction or their ability to modernize, operate and maintain the Registries.
- (b) **Executed NDA:** Whether the EOI Response includes a Confidentiality and Non-Disclosure Agreement in the form set out in Appendix "B" executed by the Respondent (the "NDA").

The Province anticipates reviewing and evaluating each EOI Response based on the information requested herein, however, the Province reserves the right to request such other information it may require from any Respondent which the Province believes may be helpful in assessing which Respondents are qualified to advance to the next stage of the Sales Process. It is the current intention of the Province to invite to the next stage of the Sales Process those Respondents that are, or appear to be, reasonably qualified to perform the Proposed Transaction and have the financial capacity to satisfy the ultimate purchase price payable to the Province. However, the Province retains the discretion with respect to which Respondents may be invited to participate in the next stage of the Sales Process and the Province retains the discretion with respect to evaluation of each EOI Response and the number of Respondents that will be invited to participate in the next stage of the Sales Process. To the extent a Respondent is invited to participate in the next stage of the Sales Process, such Respondent will likely be required to submit additional information to assess it and its team's qualifications, which may assist the Province to determine which entities will be further shortlisted as part of the Sales Process. The Province's expectations with respect to the Sales Process are described in Section 3 below.

## 2.5 Contact Information

Unless otherwise directed by the Province, Respondents shall direct all communications, questions and requests related to the Proposed Transaction, the Sales Process and this REOI, including questions relating to the submission of EOI Responses, to the following individuals (the "**Designated Representatives**"):

<b>CIBC Capital Markets</b>	
<b>Andrew Fleming</b> Managing Director, Global Infrastructure and Power Email: <a href="mailto:andrew.fleming@cibc.com">andrew.fleming@cibc.com</a>	<b>Dennis Paraskakis</b> Executive Director, Mergers & Acquisitions Email: <a href="mailto:dennis.paraskakis@cibc.com">dennis.paraskakis@cibc.com</a>
<b>Justin Price</b> Executive Director, Global Investment Banking Email: <a href="mailto:justin.price@cibc.com">justin.price@cibc.com</a>	<b>Hadi Daou</b> Director Global Infrastructure and Power Email: <a href="mailto:hadi.daou@cibc.com">hadi.daou@cibc.com</a>
<a href="mailto:mailbox.projectmountain@cibc.com">mailbox.projectmountain@cibc.com</a>	

Respondents shall not contact or attempt to contact any officer, governor, employee, agent or representative of the Province (or their respective advisors) in relation to this REOI. The Respondents shall not rely on any information from the Province or any representative of the Province as it relates to this REOI (which may be amended by way of addendum, as described in Section 6 below), other than from a Designated Representative. Respondents who obtain or rely on information from any other source do so entirely at their own risk.

## 2.6 Notification of Invitation

Each Respondent shall be notified by email, or such other method as determined by the Province at its sole and absolute discretion, with respect to whether or not such Respondent is invited to participate in the next stage of the Sales Process.

## 3. SALES PROCESS

### 3.1 Overview of the Sales Process

Subject to the Province's rights set out herein, the Sales Process is expected to be comprised of three (3) stages, with the first stage being this REOI stage, where interested parties are invited to submit their interests and qualifications to be invited to participate in the next stage of the Sales Process. Once the EOI Responses have been received, the Province will evaluate the EOI Responses and may invite Qualified Respondents to participate in the next stage of the Sales Process.

The second stage of the Sales Process is expected to involve the issue of a request for non-binding indicative proposals ("**RFIP**") to Qualified Respondents. It is expected that Qualified Respondents will be provided with a confidential information memorandum containing detailed information about the Registries and the Proposed Transaction, a financial model, select third-party vendor due diligence reports along with additional information to be provided by way of a virtual data room, upon which to formulate a non-binding indicative proposal. The Province reserves its right to determine the number of Respondents proceeding to the RFIP stage in its sole and absolute discretion. Once such indicative proposals have been received pursuant to the RFIP, the Province will evaluate such proposals and may, in its sole and absolute discretion, shortlist Qualified Respondents to participate in the next stage of the Sales Process ("**Selected Respondents**"). Further particulars with respect to such process will be included within the RFIP document.

The **third and final stage** of the Sales Process is expected to involve the issue of a **request for binding proposals ("RFP")** to Selected Respondent(s). The Province reserves its right to determine the number of Qualified Respondents proceeding to the RFP stage in its sole and absolute discretion. It is expected that Selected Respondents will conduct due diligence on the relevant functions of the Registries and the Proposed Transaction. Such due diligence process is expected to include the following:

- access to **online virtual data room** containing further information in respect of the Registries;
- a formal management presentation process;
- access to further third-party vendor due diligence reports in relation to the Registries; and
- review of draft transaction documents.

It is anticipated that Selected Respondents as part of their binding proposals would be required to provide any final proposed amendments to the transaction documents which will be subject to the binding proposals (initial comments on the draft transaction documents will also be provided by Selected Respondents for review and consideration by the Province prior to submission of binding proposals). Once the binding proposals have been received, the Province intends to evaluate such binding proposals and, in its sole and absolute discretion, and without limiting any other rights of the Province within the RFP document, may (i) make requests for further revised proposals, (ii) terminate the Sales Process or (iii) may select the successful Selected Respondent(s) with whom the Province anticipates it will enter into legally binding transaction documents to implement the Proposed Transaction. Further particulars with respect to the RFP process will be included within the Province's RFP document.

In order to achieve the Province's objectives of ongoing modernization and the delivery of enhanced registry services, as part of the Sales Process the Province may also request Qualified Respondents to submit innovation and technology improvement plans for consideration.

### 3.2 Indicative Timetable for the Sales Process

It is currently expected that the Sales Process would be conducted in accordance with the following timetable, which is indicative only and subject to change in the sole and absolute discretion of the Province:

EVENT	TIMING
<b>Stage 1 – Request for Expressions of Interest (REOI)</b>	
• Issue REOI	January 18, 2021
• EOI Response Deadline	February 12, 2021
<b>Stage 2 – Request for Indicative Proposals (RFIP)</b>	
• Release RFIP to Qualified Respondents	Mid/Late February 2021
• Indicative Proposal Submission Deadline	Expected Late March 2021
<b>Stage 3 – Request for Binding Proposals (RFP)</b>	
• Release RFP to Selected Respondents	Expected Early April 2021
• Binding Proposal Submission Deadline	<b>Expected Late Q2 or Early Q3 Calendar 2021</b>



The Province may extend the EOI Response Deadline (including after the EOI Response Deadline has expired) and any of the other dates specified in the table above at any time and from time to time and the Province shall provide written notice of the extension as soon as is reasonably possible.

#### 4. OVERVIEW OF PROPOSED TRANSACTION

##### 4.1 Proposed Transaction Structure and Scope

Under the Proposed Transaction, the Concessionaire will be appointed to operate, maintain and manage the Registries on behalf of the Province, with the Province retaining select functions critical to legislative administration, oversight and compliance. The Concessionaire will be entitled to collect and retain the fees currently charged by the Province, provided that the Province intends such fees to remain relatively consistent with current fees (other than yearly increases linked to a consumer price index).



The delivery of the transferred functions will be governed by the Proposed Transaction, which will include (without limitation) the following commercial expectations:

- Implement and maintain a modernized technology platform to better support the needs of the Registries.
- Delivery of the proposed services in accordance with leading performance standards.
- Transfer of certain operating assets including IT infrastructure and material contracts.
- Ongoing commercial relationship with the Registry Agent Network in connection with the Registries.

The above structure is indicative only. The Province has not committed to entering into the Proposed Transaction and reserves the right in its sole and absolute discretion to change the structure of the Proposed Transaction or not to proceed with the Proposed Transaction.

##### 4.2 Stakeholder Protections

The Province understands the significance of functions and services of the Registries, and the Proposed Transaction will be structured to include the following **proposed protections for key stakeholders**:

- **No proposed change to the Province’s legal protections or the Torrens title system.**
  - All current legal protections and integrity of the Torrens title system will be maintained.

- The Province's guarantee of indefeasibility of title will continue, backed by the assurance obligations currently described in the *Land Titles Act* (Alberta).
- The applicable registrars will retain the majority of their legal, policy and regulatory functions and responsibilities, including the right to review, confirm or reverse certain actions and decisions taken by the Concessionaire under delegated authority, and their positions will remain with the Province.
  - The applicable registrar will retain the right to require the Concessionaire to maintain and comply with all reasonable internal controls and related reporting functions to enable the applicable registrar to meet its legal, policy and regulatory functions and responsibilities.
  - The Province shall also retain certain compliance and enforcement functions related to the Registries.
- The Concessionaire shall deliver the required services under the Proposed Transaction in accordance with certain service level standards and meet key performance indicators.
- The Registry Agent Network related to the Registries shall remain unaffected, with the Province continuing in its oversight role, and retaining the power to set the policy for registry agent service charges.
- The Concessionaire shall maintain over the life of the concession an online direct search and registration system for eligible business.
- Users of the Registries should expect to pay the same fees as today (other than yearly increases linked to a consumer price index).
- No proposed change to the current level of data access, data security and privacy protection.
  - The Province will retain ownership over the Registries' data and any existing intellectual property.
  - The Concessionaire will be subject to privacy laws as well as stringent contractual data integrity and security key performance indicators.

## 5. RESPONDENT ACKNOWLEDGMENTS

The Respondent, by submitting an EOI Response, acknowledges and agrees that:

- (a) the Province makes no representation or warranty as to the accuracy, reliability or completeness of the information contained in this REOI, and neither the Province nor its advisors shall have any liability for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from, or failure to correct any information in this REOI, or any other written or oral communications transmitted to any Respondent in relation to the Sales Process;
- (b) the Province makes no guarantee as to the likelihood that the Province will enter into any definitive agreement(s) with any Respondents with respect to the Proposed Transaction;
- (c) the Province is in its initial stages of considering, evaluating and planning and has not conclusively determined whether to proceed with the Proposed Transaction;

- (d) the Province makes no representations to any Respondent that it will proceed with the Sales Process and/or the Proposed Transaction following submission of the EOI Responses or that the Province will proceed as contemplated in this REOI;
- (e) it submits an EOI Response entirely at its own risk, with the understanding that there are no obligations imposed on the Province hereunder and no representations given by the Province that a Respondent may be included in the Sales Process or awarded a contract for the Proposed Transaction, or any portion thereof, regardless of the contents of its EOI Response;
- (f) the Province has no obligation to any Respondent arising from or relating to this REOI, the REOI process, the Sales Process, or the submission of an EOI Response by a Respondent and no legal duty of any kind or nature is created or imposed on the Province pursuant to the REOI process contemplated herein;
- (g) the issuance of this REOI or the submission of any EOI Response is not an offer to contract for the Proposed Transaction or any other services;
- (h) subject to paragraph (i) below, the Province does not intend, by issuing this REOI, to make any offer to create a contractual relationship that can be accepted by any prospective Respondent as the Province retains the sole, absolute and unfettered discretion with respect to how it may proceed with the Proposed Transaction or the Sales Process, if at all, including, without limitation, proceeding in a manner not contemplated within this REOI; and
- (i) notwithstanding the foregoing, the Respondent acknowledges and agrees that only this Section 5 and Sections 6 – 15 of this REOI shall be binding and enforceable against each Respondent, and further agrees to comply with such Sections.

## 6. THE PROVINCE'S RIGHTS AND OTHER TERMS AND CONDITIONS

By submitting an EOI Response, each Respondent acknowledges and agrees that the Province makes no guarantee or representation that such Respondent will be invited or qualified to participate in the next stage of the Sales Process, and that the Province retains full discretion with respect to evaluating responses and determining which entities may be qualified to further participate in the Sales Process. In addition, by submitting an EOI Response, each Respondent acknowledges and agrees that the Province may:

- (a) allow Respondents to continue to participate in the Sales Process, notwithstanding that such Respondents either submitted a non-compliant EOI Response, or submitted an EOI Response after the EOI Response Deadline;
- (b) enter into discussions in respect of the Proposed Transaction with one or more Respondents, or any other party, at any time;
- (c) invite potentially interested parties to participate in the REOI stage at any time, including after the EOI Response Deadline, and invite any person to participate in the Sales Process (including the RFIP stage), even if such person was not a Respondent and did not submit an EOI Response;
- (d) terminate, defer, suspend, cancel or modify the Sales Process, including this REOI, at any time, without prior notice to the Respondents;

- (e) waive, depart from or modify any requirement, obligation, procedure or methodology set out in this REOI (including the Sales Process as described herein), proceed with the Proposed Transaction (or any portion of the Proposed Transaction) by some other means which are other than as contemplated in this REOI, or determine not to proceed with the Proposed Transaction at all;
- (f) allow a Respondent to change its EOI Response before completion of evaluation (but only if the same opportunity is given to all Respondents);
- (g) determine the number of parties proceeding to each stage of the Sales Process;
- (h) request at any time from any Respondent(s) any further information that the Province may require;
- (i) provide additional information at any time to any Respondent or other interested party (whether or not such information has been provided to other Respondents or interested parties), provided that the Province will use reasonable efforts to provide all material information to all Respondents equally;
- (j) by addendum, vary or amend the terms of this REOI, including the Qualification Criteria, the EOI Response Deadline or any date included in Section 3, at any time (including after the EOI Response Deadline);
- (k) seek the advice of external consultants to assist the Province in the evaluation and review of the EOI Responses;
- (l) include such other terms and conditions required by the Province in connection with the RFIP and RFP stages of the Sales Process; and
- (m) take into account any additional information obtained by Province.

## 7. CONFIDENTIALITY AND PRIVACY

### 7.1 Freedom of Information and Protection of Privacy (Alberta) (FOIP)

The Respondent acknowledges that:

- (a) the *Freedom of Information and Protection of Privacy Act* (Alberta) ("**FOIP Act**") applies to all information and records relating to, or obtained, generated, created, collected or provided under the REOI and which are in the custody or under the control of the Province. The FOIP Act allows any person a right of access to records in the Province's custody or control, subject to limited and specific exceptions as set out in the FOIP Act; and
- (b) the Respondent, if it considers portions of its EOI Response to be confidential, shall identify those parts of its EOI Response to the Province considered to be confidential and what harm could reasonably be expected from disclosure. The Province does not warrant that this identification will preclude disclosure under the FOIP Act.

### 7.2 Collection and Use of Personal Information

Collection of Personal Information (as defined in FOIP Act), if any, during this REOI process is for the purpose of developing solicitation documents for a potential procurement process, including the Sales Process, arising in connection with the Proposed Transaction.

Where an EOI Response contains Personal Information about individuals employed by or contracted to the Respondent, the Respondent authorizes, and has obtained authorization from these individuals, for the Province to collect and use the Personal Information for the purpose of developing solicitation documents. If requested by the Province, the Respondent must provide evidence of such authorizations within two (2) business days of the request.

### **7.3 Retention and Use of EOI Responses**

Despite any intellectual property or ownership rights which may apply, the Province will be entitled to retain all EOI Responses and all correspondence and other materials received from the Respondents. In addition, the whole or any portion of an EOI Response may be reproduced for the purpose of consideration of that EOI Response by the Province and its advisers. EOI Responses retained will be subject to the confidentiality provisions in the NDA and will not be disclosed to other Respondents.

## **8. NO COLLUSION**

Respondents must ensure that their participation in this REOI is conducted without collusion or fraud on their part or any of their affiliates or representatives. Respondents and their affiliates or representatives shall not engage in discussions or other communications with any other Respondents or their affiliates or representatives regarding the preparation or submission of their EOI Responses. Breach of this provision may result in disqualification of an EOI Response from the REOI stage or, if the Province becomes aware of a Respondent's breach of this provision after the REOI stage, from the remainder of the Sales Process.

## **9. PUBLICITY**

No press release shall be issued by any interested parties or Respondents or their team members in connection with the Proposed Transaction or the Sales Process without first obtaining the prior written consent of the Province. Breach of this provision may result in disqualification of you and your team from the Sales Process.

## **10. NO LOBBYING**

Respondents and their affiliates or representatives are strictly prohibited from engaging in any form of political or other lobbying whatsoever in relation to the Proposed Transaction or with a view to influencing the outcome of this Sales Process. Failure to comply with this provision may result in disqualification of that Respondent from the Sales Process.

## **11. MATERIAL AND UNACCEPTABLE COMMON OWNERSHIP**

The Province reserves the right to investigate any situation where different Respondents are comprised of team members that share common owners, whether directly or indirectly ("**Common Ownership**"). Further, the Province reserves the right to determine whether or not an instance of Common Ownership is material and therefore unacceptable to the Province and whether one or more than one Respondent should be disqualified from participating in the Sales Process as a result of an instance of Common Ownership. The Province also reserves the right to request further particulars with respect to any Common Ownership concerns to help the Province assess whether a Respondent should be disqualified from participating in the Sales Process as a result of such Common Ownership.

## 12. PERSONAL INFORMATION

In the event the Respondent collects, uses or stores personal information about an identifiable individual, whether as part of the REOI stage, the Sales Process, or incidental hereto, the Respondent shall strictly comply with all applicable privacy legislation and regulations including, without limitation, the *Personal Information Protection Act* (Alberta), the *Personal Information Protection and Electronic Documents Act* (Canada) or any similar legislation and regulations in other applicable jurisdictions (each as amended) and shall comply with all reasonable requirements which may be specified in writing by the Province regarding the collection, use, storage and/or destruction of such information.

## 13. COSTS INCURRED

The Respondent shall bear all costs and expenses with respect to the preparation and submission of its EOI Response and any other activity pertaining to its EOI Response or the Sales Process contemplated herein, including, without limitation, costs and expenses related to travel, any site visit or any discussions, presentations, clarifications or negotiations that may result in relation to a EOI Response, if any. The Province shall not be liable to pay any such costs or expenses under any circumstances whatsoever, and regardless of any action or omission of the Province, including any action or omission of the Province not contemplated within this REOI.

## 14. LIMITATION OF LIABILITY

The Province does not, by issuing this REOI or by any communication or documentation provided in connection with this REOI, incur any duty of care or contractual obligation to any interested party, nor any team member of and interested party. The Respondent acknowledges and agrees that neither the Province, nor its members, officers, employees, agents or advisors, shall in any event be responsible or held liable for any liabilities, losses, costs, damages (consequential or otherwise), expenses and third party claims, preparation costs or loss of profits, whatsoever which the Respondent or any of its team members may suffer, sustain, incur or pay, or which may be brought against the Respondent or any team member (including liability for any EOI Response), however the same may be caused for any reason whatsoever (whether or not arising out of the negligence or default of the Province or its members, officers, employees, agents or advisors), arising from or in relation to the Sales Process or this REOI, including, without limitation: (a) any decision by the Province to cancel or terminate the Sales Process (including this REOI), reject any or all of the EOI Responses, or consider any EOI Response (including a non-compliant EOI Response) submitted by another Respondent or third party; or (b) of the Province proceeding with the Proposed Transaction in a manner not contemplated in this REOI, and in each case the Respondent hereby releases, indemnifies and agrees to hold the Province harmless from any such liabilities, losses, costs, damages, expenses and third party claims.

## 15. GOVERNING LAW

This REOI and all actions or proceedings relating to this REOI shall be governed by and construed in accordance with the laws in force in the Province of Alberta without regard to conflict of law principles. All actions or proceedings relating to this REOI shall be brought in a court of competent jurisdiction in the Province of Alberta and the Province and the Respondent irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Alberta.

## 16. OTHER

This REOI does not purport to contain all information in relation to the Sales Process or Proposed Transaction that an interested party may require to decide whether to respond or to assess the opportunity. In preparing this

REOI, no account was taken of the investment objectives, financial situation and particular needs of any particular interested party and no investment decision should be made on the basis of this REOI alone. Each interested party should conduct its own independent analysis of the Proposed Transaction and the information contained or referred to in this REOI and make any additional enquiries or investigations it deems necessary or appropriate. Interested parties should consider seeking appropriate professional advice in reviewing this REOI and before acting on the information in this REOI.

This REOI may include certain statements, estimates and projections with respect to anticipated future performance. Such statements, estimates and projections reflect various assumptions, which may or may not prove to be correct. While the statements, estimates and projections contained in this REOI have been arrived at on the basis of information available at the date of this REOI, no representations or warranties are, or will be, made by the Province or its advisors as to the accuracy, achievability or completeness of such statements, assumptions, estimates or projections. Any historical information contained in this REOI is provided by way of illustration only, past performance is not a guide to future performance and actual performance may differ materially.

The information contained in this REOI has been prepared as at January 18, 2021 (the "**Effective Date**") or such other date as at which the relevant information is expressed to be stated. Circumstances may change and the contents of this REOI may become outdated as a result. Neither the Province nor any of its advisors accepts any responsibility or obligation to correct, update or revise this REOI or to inform any interested party (or any other person) of any matter arising or coming to their notice, after the Effective Date, which may affect any matter referred to in this REOI.

Neither the Province nor any of its members, officers, employees, agents or advisors are making any recommendations regarding the Proposed Transaction outlined herein. Interested parties shall exercise independent judgment in, and have sole responsibility for, determining whether the Proposed Transaction is suitable for them, and neither the Province nor any of its members, officers, employees, agents or advisors have responsibility to, and will not, monitor the condition of interested parties to determine that the Proposed Transaction is or remains suitable for them. Among other things, suitability of the Proposed Transaction will depend upon an interested party's investment and business plans and financial situation.

*[Remainder of page intentionally left blank]*

**Appendix "A"**

**EOI Response Form**

**Response instruction:** The Respondent is to complete their EOI Response in this format. The declaration at the end of Part A below must be signed by the Respondent.

**Part A – Respondent Details and Declaration**

**Response instruction:** Provide the following details in relation to the Respondent.

The Respondent is as follows:

<b>Respondent Information</b>	
Full legal name:	[insert]
Type of legal entity:	[insert]
Place and date of formation:	[insert]
Address of registered office:	[insert]
Address for notices:	[insert]
Email address for notices:	[insert]
Telephone number:	[insert]
Name and position of individuals currently in positions of authority or senior management:	[insert]
Overview of business and operations:	[insert]
Proposed core team members (if any at this time)	[insert]



### *Ownership Structure*

**Response instruction:** Provide a list of the Respondent's affiliates and associates including all individuals and/or entities directly or indirectly holding or otherwise controlling a major interest (defined as 5% or more beneficial interest) in the Respondent. Confirm whether any of the Respondent's affiliates and associates are joining a competing Respondent.

### *Approvals*

**Response instruction:** Provide details of any internal or external approvals that the Respondent will require in order to submit a binding proposal or complete the Proposed Transaction. To the extent of any external approvals, describe the Respondent's proposed approach to obtaining any such approvals.

### *Key Contact*

**Response instruction:** Provide the name, position and contact details to whom any correspondence or questions regarding the EOI Response should be directed to.

### *Transaction Team*

**Response instruction:** Provide name, position and contact details of the team members and key personnel who you currently intend to be involved in the Sales Process, including any financial, legal or other advisers to the Respondent. *This is not a restriction on a Respondent from changing team members, key personnel or advisors during the Sales Process. Please also confirm whether you are aware of any potential Common Ownership risk with you or your team members.*

## **Part B – Financial Capacity**

### *Respondent's Access to Capital*

**Response instruction:** Provide information that demonstrates the Respondent's financial capacity to undertake the Proposed Transaction. Where applicable, describe how the Respondent would fund the purchase price and the sources of funding including the extent to which the consideration would be conditional, dependent upon or provided by third parties, financial institutions, drawdown of commitments or public capital markets.

### *Respondent's Ability to Support the Operations*

**Response instruction:** Provide information that demonstrates the Respondent's financial capacity to support the ongoing operations and capital investment requirements of the Proposed Transaction.

## **Part C – Additional Criteria**

### *Respondent's Operational Capabilities and Experience*

**Response instruction:** Provide information that demonstrates the Respondent's operational capabilities and experience to undertake the Proposed Transaction (or a description of the Respondent's plan to gain such operational capabilities and experience), including but not limited to: (a) experience or involvement in acquiring and operating other relevant infrastructure or essential services businesses, or the delivery of similar services as contemplated in the Proposed Transaction; (b) experience in overseeing and/or executing major information technology projects; and (c) experience with government counterparties.

### *Respondent's Transaction Constraints*

**Response instruction:** Provide details of any operational, regulatory or legal requirements, proceedings or constraints of the Respondent that would affect or prevent it from participating further in the Sales Process, completing the Proposed Transaction or delivering the services contemplated under the Proposed Transaction, including complying with external approval requirements.

## **Part D – Confidentiality and Non-Disclosure Agreement**

**Response instruction:** Attach an executed Confidentiality and Non-Disclosure Agreement in the form set out in Appendix "B" to the REOI.

***Respondent Declaration***

***Response instruction:*** To be signed by duly authorized officers for the Respondent using one of the execution blocks below.

By submitting its EOI Response, the Respondent: (a) confirms and agrees that all information provided by such Respondent in relation to the REOI is true and correct; (b) acknowledges that this EOI Response is subject in all cases to the terms of the REOI; and (c) agrees that Section 5 and Sections 6 – 15 of the REOI shall be binding and enforceable against such Respondent.

Dated the *[insert]* day of *[insert]*, 2021.

**RESPONDENT**

\_\_\_\_\_  
(Legal Name of Respondent - please print)

By: \_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Official Capacity or Title)

\_\_\_\_\_  
(Please print name of individual whose signature appears above)

**Appendix "B"**

**Form of Non-Disclosure Agreement**

See attached.