

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. THIS LETTER OF TRANSMITTAL IS FOR USE IN ACCEPTING THE OFFER BY TOROMONT INDUSTRIES LTD. TO PURCHASE ALL OUTSTANDING TRUST UNITS (INCLUDING THE ASSOCIATED RIGHTS ISSUED UNDER THE UNITHOLDER RIGHTS PLAN) OF ENERFLEX SYSTEMS INCOME FUND AND ALL OUTSTANDING CLASS B LIMITED PARTNERSHIP UNITS (INCLUDING ANY ASSOCIATED RIGHTS) OF ENERFLEX HOLDINGS LIMITED PARTNERSHIP.

LETTER OF TRANSMITTAL
for the deposit of Trust Units
(and associated rights issued under the Unitholder Rights Plan)
of
ENERFLEX SYSTEMS INCOME FUND
and
for the deposit of Class B Limited Partnership Units
(and any associated rights)
of
ENERFLEX HOLDINGS LIMITED PARTNERSHIP
under the Offer dated November 16, 2009 made by
TOROMONT INDUSTRIES LTD.

**THE OFFER WILL BE OPEN FOR ACCEPTANCE UNTIL 8:00 P.M. (TORONTO TIME) ON
JANUARY 7, 2010 UNLESS THE OFFER IS EXTENDED OR WITHDRAWN.**

USE THIS LETTER OF TRANSMITTAL IF:

- 1. YOU ARE DEPOSITING CERTIFICATES REPRESENTING TRUST UNITS OR CLASS B LIMITED PARTNERSHIP UNITS; OR**
- 2. YOU ARE FOLLOWING PROCEDURES FOR BOOK-ENTRY TRANSFER WITH DTC AND DO NOT HAVE AN AGENT'S MESSAGE; OR**
- 3. YOU PREVIOUSLY DELIVERED A NOTICE OF GUARANTEED DELIVERY.**

This Letter of Transmittal (the "**Letter of Transmittal**"), or a manually executed facsimile hereof, properly completed and executed, together with all other required documents, must accompany (i) certificates representing trust units of Enerflex Systems Income Fund ("**Enerflex**") and the associated rights (the "**URP Rights**") under the unitholder rights plan of Enerflex (together, the "**Trust Units**") and (ii) certificates representing class B limited partnership units of Enerflex Holdings Limited Partnership ("**Enerflex LP**") and any associated ELP Rights (as defined in the Offer and Circular) (together, the "**Exchangeable LP Units**" and, together with the Trust Units, the "**Units**") deposited under the offer dated November 16, 2009 (the "**Offer**") made by Toromont Industries Ltd. ("**Toromont**") to purchase all of the issued and outstanding Units, other than any Units owned directly or indirectly by Toromont or its affiliates, including all Units issued after the date of the Offer but before the Expiry Time (as defined below) upon the exercise, exchange or conversion of any options or other securities of Enerflex, Enerflex LP or their respective affiliates (other than URP Rights and any ELP Rights (together, the "**Rights**")) that are

exercisable or exchangeable for, or convertible into, Units, and must be received by CIBC Mellon Trust Company (the “**Depository**”) at or prior to the Expiry Time at its office specified herein.

Holders of Trust Units (the “**Trust Unitholders**”) can also accept the Offer by following the procedures for book-entry transfer set forth in Section 3 of the Offer, “Manner of Acceptance — Acceptance by Book-Entry Transfer”. A Trust Unitholder accepting the Offer by following the procedures for book-entry transfer does not need to use this Letter of Transmittal unless such Trust Unitholder is following the procedures for book-entry transfer with DTC and does not have an accompanying Agent’s Message. A Trust Unitholder that utilizes DTC to accept the offer by causing DTC to deliver an Agent’s Message of the book-entry transfer of such Trust Unitholders’ Trust Units will be bound by the terms of the Letter of Transmittal as if executed by such Trust Unitholder. Trust Unitholders that utilize CDSX to accept the Offer through a book-entry transfer will be deemed to have completed and submitted a Letter of Transmittal and be bound by the terms hereof. Accordingly, where Trust Units are deposited by way of book-entry transfer without delivery of an executed Letter of Transmittal, unless the context otherwise requires, references herein to the “undersigned” are to the person on whose behalf that book-entry transfer is made (notwithstanding that such person has not executed a Letter of Transmittal).

Holders of Units (the “**Unitholders**”) whose certificates are not immediately available or who cannot deliver their certificates and all other required documents to the Depository at or prior to the Expiry Time must deposit their Units according to the guaranteed delivery procedure set forth in Section 3 of the Offer, “Manner of Acceptance — Procedure for Guaranteed Delivery” by using the Notice of Guaranteed Delivery (printed on pink paper) accompanying the Offer and Circular. See Instruction 2 below, “Procedure for Guaranteed Delivery”.

The terms and conditions of the Offer are incorporated by reference in this Letter of Transmittal. Capitalized terms used but not defined in this Letter of Transmittal which are defined in the Offer and related circular dated November 16, 2009 (the “**Offer and Circular**”) have the respective meanings ascribed thereto in the Offer and Circular. All dollar references in this Letter of Transmittal refer to Canadian dollars, except where otherwise indicated.

As used herein, the term “**U.S. Unitholder**” means a beneficial owner of Units that is, for United States federal income tax purposes: (i) an individual who is a citizen or resident of the United States; (ii) a corporation, or any other entity classified as a corporation for United States federal income tax purposes, that is created or organized in or under the laws of the United States or any political subdivision thereof or therein; (iii) an estate, the income of which is subject to United States federal income tax regardless of its source; or (iv) a trust (a) that is subject to the supervision of a court within the United States and the control of one or more U.S. persons as described in the United States Internal Revenue Code of 1986, as amended (the “**Code**”), in Section 7701(a)(30), or (b) that has a valid election in effect under applicable U.S. Treasury Regulations to be treated as a U.S. person.

Questions or requests for assistance in accepting the Offer, completing this Letter of Transmittal and depositing Units with the Depository may be directed to the Depository, the Information Agent or the Dealer Managers. Their contact details are provided at the end of this document. Unitholders whose Units are registered in the name of an investment advisor, stockbroker, bank, trust company or other nominee should immediately contact that nominee for assistance if they wish to accept the Offer in order to take the necessary steps to be able to deposit such Units under the Offer.

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN THE ADDRESS OF THE DEPOSITARY SET FORTH BELOW WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY. YOU MUST SIGN THIS LETTER OF TRANSMITTAL IN THE APPROPRIATE SPACE PROVIDED BELOW AND IF YOU ARE A U.S. UNITHOLDER, YOU MUST ALSO COMPLETE THE SUBSTITUTE FORM W-9 SET FORTH BELOW (SEE INSTRUCTION 8, “SUBSTITUTE FORM W-9 FOR U.S. UNITHOLDERS ONLY”). IF YOU HAVE A U.S. ADDRESS, BUT ARE NOT A U.S. UNITHOLDER, PLEASE SEE INSTRUCTION 8 BELOW.

NOTICE TO UNITHOLDERS IN THE UNITED STATES

The Toromont Shares (as defined below) offered under the Offer are being offered pursuant to an exemption from the registration requirements of the U.S. *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), provided by Rule 802 thereunder. No Toromont Shares will be delivered in the United States or to or for the account or for the benefit of a person in the United States, unless Toromont is satisfied that such Toromont Shares may be delivered in the relevant jurisdiction in reliance upon available exemptions from the registration requirements of the U.S. Securities Act and the securities laws of the relevant U.S. state or other local jurisdiction, or on a basis otherwise determined to be acceptable to Toromont in its sole discretion, and without subjecting Toromont to any registration, reporting or similar requirements. Without limitation of the foregoing, except as may be otherwise determined by Toromont in its sole discretion, Toromont Shares will not be delivered to or for the account or for the benefit of Ineligible U.S. Holders (as defined below).

An “**Ineligible U.S. Holder**” means a Unitholder for which the investment decision to deposit Units under the Offer is made by a resident of a U.S. state or other U.S. jurisdiction in which Toromont is not satisfied, in its sole discretion, that Toromont Shares may be delivered in reliance upon available exemptions from the registration requirements of the U.S. Securities Act and the securities laws of the relevant U.S. state or other U.S. jurisdiction, or on a basis otherwise determined to be acceptable to Toromont in its sole discretion, and without subjecting Toromont to any registration, reporting or similar requirements (without limitation of the foregoing, an Ineligible U.S. Holder shall include any Unitholder who is a resident of the United States and who does not qualify as an exempt “institutional investor” within the meaning of the securities laws and regulations of his, her or its respective U.S. jurisdiction).

Ineligible U.S. Holders that would otherwise receive Toromont Shares in exchange for their Units may, at the sole discretion of Toromont, have such Toromont Shares issued on their behalf to a selling agent, which shall, as agent for such Unitholders (and without liability except for gross negligence or wilful misconduct), as expeditiously as is commercially reasonable thereafter, sell such Toromont Shares on their behalf through the facilities of the TSX and have the net proceeds of such sale, less any applicable brokerage commissions, other expenses and withholding taxes, delivered to such Unitholders. Each Unitholder for whom Toromont Shares are sold by the selling agent will receive an amount equal to such Unitholder’s pro rata interest in the net proceeds of sales of all Toromont Shares so sold by the selling agent. Toromont will have no liability for any such proceeds received or the remittance thereof to such Unitholders.

All Ineligible U.S. Holders must notify their broker, financial advisor, financial institution or other nominee through which their Units are held of their status as an Ineligible U.S. Holder. Failure by an Ineligible U.S. Holder to inform such Unitholder’s broker, financial advisor, financial institution or other nominee through which such Unitholder’s Units are held of such Unitholder’s status as an Ineligible U.S. Holder prior to the Expiry Time will be deemed to be a certification that such Unitholder is not a resident of a U.S. state that is not an exempt “institutional investor” within the meaning of the securities laws and regulations of the subject state of which such Unitholder is a resident. Any Unitholder in the United States (a “**U.S. Holder**”) that deposits Units using a Letter of Transmittal that does not indicate whether such U.S. Holder is an Ineligible U.S. Holder will be deemed to have certified that such U.S. Holder is not an Ineligible U.S. Holder.

Toromont Shares issued to Unitholders under the Offer will be “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act to the same extent and proportion that Units deposited by such Unitholders in the Offer are “restricted securities”. Accordingly, if you deposit Units under the Offer that bear a U.S. Securities Act restrictive legend, any Toromont Shares issued to you in exchange for such Units shall also bear a U.S. Securities Act restrictive legend.

Unitholders in the United States should be aware that the disposition of Units and the acquisition of Toromont Shares by them as described in the Offer and Circular may have tax consequences both in the United States and in Canada. Only certain of the Canadian tax consequences are described herein and such Unitholders are encouraged to consult their tax advisors with respect to both the United States and Canadian tax consequences of the disposition of Units and the acquisition of Toromont Shares. See Section 19 of the Circular, “Certain Canadian Federal Income Tax Considerations”.

Please read carefully the Instructions set forth below before completing this Letter of Transmittal.

TO: TOROMONT INDUSTRIES LTD.
AND TO: CIBC MELLON TRUST COMPANY

The undersigned delivers to you the enclosed certificate(s) representing Units, including, if applicable, Rights Certificate(s), deposited under the Offer. Subject only to the withdrawal rights in respect of the Units described in the Offer and Circular or available at Law, the undersigned irrevocably accepts the Offer for such Units upon the terms and conditions contained in the Offer and this Letter of Transmittal. Unless waived by Toromont, Trust Unitholders are required to deposit one URP Right for each Trust Unit deposited in order to effect a valid deposit of such Trust Unit or, if available, a Book-Entry Confirmation (as defined in the Offer and Circular) must be received by the Depository with respect thereto. Unless waived by Toromont, holders of Exchangeable LP Units (the “**Exchangeable LP Unitholders**”) are required to deposit that number of ELP Rights, if any, issued in respect of each Exchangeable LP Unit deposited in order to effect a valid deposit of such Exchangeable LP Unit. The undersigned understands and acknowledges that by depositing Units under the Offer, the undersigned will be deemed to have deposited the Rights associated with such Units. No additional payment will be made for Rights and no part of the consideration to be paid by Toromont for the Units will be allocated to the Rights. The following are the details of the enclosed certificate(s):

Box 1 TRUST UNITS			
(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the form below.)			
Certificate Number(s) (if available)	Name(s) in Which Certificate(s) is (are) Registered (fill in exactly as name(s) appear(s) on certificate(s))	Number of Trust Units Represented by Certificate(s)*	Number of Trust Units Deposited*
TOTAL:			

URP RIGHTS**			
(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the form below.)			
(To be completed if necessary)			
Certificate Number(s) (if available)	Name(s) in Which URP Rights Certificate(s) is (are) Registered (fill in exactly as name(s) appear(s) on certificate(s))	Number of URP Rights Represented by URP Rights Certificate(s)*	Number of URP Rights Deposited*
TOTAL:			

* Unless otherwise indicated, the total number of Trust Units and URP Rights evidenced by all certificates delivered will be deemed to have been deposited. See Instruction 6 of this Letter of Transmittal, “Partial Deposits”.

** The following procedures must be followed in order to effect the valid delivery of certificates representing URP Rights (the “**URP Rights Certificates**”): (a) if the Separation Time under the Rights Plan (as defined in the Offer and Circular) has not occurred before the Effective Time (as defined below), a deposit of Trust Units by the undersigned will also constitute a deposit of the associated URP Rights; (b) if the Separation Time occurs before the Effective Time and URP Rights Certificates have been distributed by Enerflex to Trust Unitholders before the Effective Time, URP Rights Certificates representing URP Rights equal in number to the number of Trust Units deposited under the Offer must be delivered to the Depository before the Effective Time (including by using the guaranteed delivery procedure) and (c) if the Separation Time occurs before the Effective Time and URP Rights Certificates are not distributed before the Effective Time, the undersigned must deposit its URP Rights before receiving URP Rights Certificates by using the guaranteed delivery procedure. Note that in any case, a deposit of Trust Units constitutes an irrevocable agreement (subject only to the withdrawal rights in respect of Trust Units described in the Offer and Circular or available at Law) by the undersigned to deliver URP Rights Certificates representing URP Rights equal in number to the number of Trust Units deposited by the undersigned under the Offer on or before the third trading day on the Toronto Stock Exchange (the “**TSX**”) after the date, if any, that URP Rights Certificates are distributed. Toromont reserves the right, if the Separation Time occurs before the Effective Time, to require that prior to taking up any Units for payment under the Offer, the Depository receive URP Rights Certificates from the undersigned representing URP Rights equal in number to the number of Trust Units deposited by the undersigned.

Box 2			
EXCHANGEABLE LP UNITS			
(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the form below.)			
Certificate Number(s) (if available)	Name(s) in Which Certificate(s) is (are) Registered (fill in exactly as name(s) appear(s) on certificate(s))	Number of Exchangeable LP Units Represented by Certificate(s)*	Number of Exchangeable LP Units Deposited*
TOTAL:			

ELP RIGHTS**			
(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the form below.)			
(To be completed if necessary)			
Certificate Number(s) (if available)	Name(s) in Which ELP Rights Certificate(s) is (are) Registered (fill in exactly as name(s) appear(s) on certificate(s))	Number of ELP Rights Represented by ELP Rights Certificate(s)*	Number of ELP Rights Deposited*
TOTAL:			

* Unless otherwise indicated, the total number of Exchangeable LP Units and ELP Rights, if any, evidenced by all certificates delivered will be deemed to have been deposited. See Instruction 6 of this Letter of Transmittal, "Partial Deposits".

** The following procedures must be followed in order to effect the valid delivery of certificates representing ELP Rights (the "ELP Rights Certificates"): (a) if any ELP Rights are issued to Exchangeable LP Unitholders before the Effective Time and ELP Rights Certificates are distributed to Exchangeable LP Unitholders before the Effective Time, ELP Rights Certificates representing that number of ELP Rights issued in respect of the Exchangeable LP Units deposited under the Offer must be delivered to the Depositary before the Effective Time (including by using the guaranteed delivery procedure); and (b) if any ELP Rights are issued to Exchangeable LP Unitholders before the Effective Time but ELP Rights Certificates are not distributed to Exchangeable LP Unitholders before the Effective Time, the undersigned must deposit its ELP Rights before receiving ELP Rights Certificates by using the guaranteed delivery procedure. Note that in any case, a deposit of Exchangeable LP Units constitutes an irrevocable agreement (subject only to the withdrawal rights in respect of Exchangeable LP Units described in the Offer and Circular or available at Law) by the undersigned to deliver ELP Rights Certificates representing ELP Rights equal in number to the number of ELP Rights issued per Exchangeable LP Unit deposited under the Offer on or before the third business day after the date, if any, that ELP Rights Certificates are distributed. Toromont reserves the right, if any ELP Rights are issued to Exchangeable LP Unitholders before the Effective Time, to require that prior to taking up any Units for payment under the Offer, the Depositary receive ELP Rights Certificates from the undersigned representing ELP Rights equal in number to the number of ELP Rights issued per Exchangeable LP Unit deposited by the undersigned.

Box 3
ELECTION FOR CASH AND/OR TOROMONT SHARES

Under the Offer, the undersigned may elect the Cash Alternative (as defined in the Offer and Circular) or the Share Alternative (as defined in the Offer and Circular) with respect to all of the Units deposited under the Offer with this Letter of Transmittal (or book-entry transfer, as applicable) (the “**Deposited Units**”) or the undersigned may apportion the Deposited Units between the Cash Alternative and the Share Alternative. The undersigned hereby elects as follows:

CASH ALTERNATIVE

Unitholders that check this box will receive \$13.50 cash for each Unit deposited under the Offer (subject to pro ration, as described in the Offer and Circular).

OR

SHARE ALTERNATIVE

Unitholders that check this box will receive 0.5098 of a common share of Toromont (each whole common share, a “**Toromont Share**”) and \$0.05 cash for each Unit deposited under the Offer (subject to pro ration, as described in the Offer and Circular).

OR

COMBINATION OF CASH ALTERNATIVE AND SHARE ALTERNATIVE

Unitholders that check this box and complete the fields immediately below will receive \$13.50 cash for each Unit deposited under the Cash Alternative and 0.5098 of a Toromont Share and \$0.05 cash for each Unit deposit under the Share Alternative (in each case subject to pro ration, as described in the Offer and Circular). **The total number of Units deposited under this alternative must equal the total number of Units deposited under the Offer (see Box 1 and/or Box 2 in this Letter of Transmittal, as applicable).**

_____ Units deposited under the Cash Alternative, and

_____ Units deposited under the Share Alternative.

If the undersigned fails to elect the Cash Alternative or the Share Alternative in this Letter of Transmittal, the undersigned will be deemed to have elected the Share Alternative for all of the Deposited Units.

If the undersigned apportions the Deposited Units between the Cash Alternative and the Share Alternative and the number of Units subject to the undersigned’s elections exceeds the number of Deposited Units (which the undersigned should identify in Box 1 and/or Box 2 in this Letter of Transmittal, as applicable), then the number of Units in respect of which the undersigned has elected the Cash Alternative will be reduced such that the number of Units in respect of which the undersigned has made elections equals the number of Deposited Units (which the undersigned should identify in Box 1 and/or Box 2 in this Letter of Transmittal, as applicable). If the undersigned apportions the Deposited Units (which the undersigned should identify in Box 1 and/or Box 2 in this Letter of Transmittal, as applicable) between the Cash Alternative and the Share Alternative and the number of Units subject to the undersigned’s elections is less than the number of Deposited Units (which the undersigned should identify in Box 1 and/or Box 2 in this Letter of Transmittal, as applicable), then the undersigned will be deemed to have elected the Share Alternative in respect of that number of Units in respect of which the undersigned failed to make a consideration election.

No fractional Toromont Shares will be issued under the Offer. Any Unitholder that would otherwise be entitled to receive a fractional Toromont Share will receive the applicable number of Toromont Shares, rounded down to the nearest whole number.

A Unitholder that is an Eligible Holder (as defined below) and that wishes to elect the Rollover Option (as defined in the Offer and Circular) to make the necessary joint tax election with Toromont to obtain a full or partial tax-deferred rollover for Canadian federal income tax purposes in respect of the disposition of Units under the Offer, must elect the Share Alternative in respect of that number of Units for which the Unitholder wishes to obtain such rollover. The Rollover Option may be withdrawn in certain circumstances. See Section 19 of the Circular, “Certain Canadian Federal Income Tax Considerations”.

If a Unitholder delivered a Notice of Guaranteed Delivery in respect of Units deposited with this Letter of Transmittal, the election (or deemed election) made in that Notice of Guaranteed Delivery as to the consideration to be received under the Offer will supersede any election made in this Letter of Transmittal. See Instruction 2 below, “Procedure for Guaranteed Delivery”.

Box 4
ROLLOVER OPTION FOR ELIGIBLE HOLDERS

As described in Section 19 of the Circular, “Certain Canadian Federal Income Tax Considerations”, a Unitholder that is an Eligible Holder, that disposes of Units under the Offer pursuant to the Share Alternative and that further elects the Rollover Option (if available) may, depending on the circumstances, obtain a full or partial tax-deferred rollover in respect of a disposition of Units by entering into a joint election with Toromont and filing such election with the Canada Revenue Agency (“CRA”) under section 85 of the *Income Tax Act* (Canada) (the “Tax Act”) specifying therein an elected amount in accordance with certain limitations provided in the Tax Act. The Rollover Option may be withdrawn in certain circumstances. See Section 19 of the Circular, “Certain Canadian Federal Income Tax Considerations — Residents of Canada — Disposition of Trust Units Under the Offer, Compulsory Acquisition or Tax Efficient Subsequent Acquisition — Exchange of Trust Units for Cash and Toromont Shares — Circumstances in Which the Rollover Option May Be Withdrawn”.

“**Eligible Holder**” means a Unitholder that is (i) a resident of Canada for the purposes of the Tax Act and who is not exempt from tax on income under the Tax Act, or (ii) a non-resident of Canada for the purposes of the Tax Act, whose Units constitute “taxable Canadian property” (as defined by the Tax Act) and who is not exempt from Canadian tax in respect of any gain realized on the disposition of Units by reason of an exemption contained in an applicable income tax treaty or convention, or (iii) a partnership if one or more members of the partnership are described in (i) or (ii).

Section 19 of the Circular, “Certain Canadian Federal Income Tax Considerations — Residents of Canada — Disposition of Trust Units Under the Offer, Compulsory Acquisition or Tax Efficient Subsequent Acquisition — Exchange of Trust Units for Cash and Toromont Shares — Tax Deferred Rollover Under the Tax Act”, describes the actions that an Eligible Holder must take in order to make a valid tax election with Toromont under section 85 of the Tax Act. The Eligible Holder must obtain the appropriate federal election forms (Form T2057 or, in the event that the Units are held by a partnership, Form T2058) from the CRA, and where necessary, appropriate provincial election forms from the appropriate provincial office. The Eligible Holder must ensure that two signed copies of Form T2057 or, in the event that the Units are held by a partnership, two signed copies of Form T2058 (and where necessary, two signed copies of the appropriate provincial forms) are received by Toromont at its head office (3131 Highway 7 West, Concord, Ontario, L4K 1B7, Attention: Director of Taxation) on or before 90 days after the Expiry Time duly completed with details of the number of Units transferred, the consideration received and the applicable Elected Amounts (as defined in the Offer and Circular) for the purposes of such elections. Provided the Rollover Option is not withdrawn as described in the Offer and Circular, Toromont agrees only to add the required information regarding Toromont to any properly completed election form received by Toromont at its head office (3131 Highway 7 West, Concord, Ontario, L4K 1B7, Attention: Director of Taxation) on or before 90 days after the Expiry Time, to execute any such election form and to forward one copy of such election form by mail to the Eligible Holder at the address indicated on the election form within 60 days after the receipt thereof. The Eligible Holder must file the completed and signed joint tax election form with the CRA within the time prescribed by the Tax Act. **Eligible Holders should consult their own tax advisors for assistance with respect to making a valid tax election.**

Compliance with the requirements to ensure a valid election is filed under subsection 85(1) or (2) of the Tax Act (or the corresponding provisions of any applicable provincial tax legislation) will be the sole responsibility of the Eligible Holder making such election, and such Eligible Holder will be solely responsible for the payment of any late filing penalties. **Accordingly, Toromont will not be responsible or liable for taxes, interest, penalties, damages or expenses resulting from the failure by anyone to properly complete any election form or to properly file it within the time prescribed and in the form prescribed under the Tax Act (or the corresponding provisions of any applicable provincial tax legislation). Toromont reserves the right not to execute and return to a Unitholder for filing any tax election form sent to it that (i) is not fully completed and signed by an Eligible Holder who has elected the Share Alternative and who has further elected the Rollover Option in this Letter of Transmittal, or (ii) is not received by the Depository on or before 90 days after the Expiry Time.**

By checking the box below to elect the Rollover Option, the undersigned (i) represents that the Unitholder depositing the Deposited Units is an Eligible Holder who has elected the Share Alternative, (ii) acknowledges that it is the Unitholder’s responsibility to complete the appropriate tax election form and send two copies of the completed election form to Toromont at its head office (3131 Highway 7 West, Concord, Ontario, L4K 1B7, Attention: Director of Taxation) so that they are received on or before 90 days after the Expiry Time, and (iii) acknowledges that it is the Unitholder’s responsibility to file the tax election form with the CRA (or the applicable provincial tax authority) once it is returned to the Unitholder by Toromont and pay any applicable late filing penalties.

- Check here if you are an Eligible Holder, you have elected the Share Alternative and you wish to further elect the Rollover Option in order to make a joint tax election with Toromont under subsection 85(1) or (2) of the Tax Act (or the corresponding provisions of any applicable provincial tax legislation). It is the Eligible Holder’s responsibility to take the steps required to make a valid tax election.**

The undersigned acknowledges receipt of the Offer and Circular and acknowledges that the deposit of Units under the Offer will constitute a binding agreement between the undersigned and Toromont, upon the terms and subject to the conditions of the Offer and this Letter of Transmittal. The undersigned represents and warrants that:

- (a) the undersigned has full power and authority to deposit, sell, assign and transfer (i) the Deposited Units, and (ii) all rights and benefits arising from such Deposited Units, including, without limitation, any and all dividends, distributions (including non-interest bearing loans to Exchangeable LP Unitholders but excluding any Permitted Distribution (as defined in the Offer and Circular)), payments, securities, property or other interests (including the Rights) that may be declared, paid, accrued, issued, distributed, made or transferred on or in respect of the Deposited Units or any of them on and after the date of the Offer, including any dividends, distributions or payments on such dividends, distributions, payments, securities, property or other interests (collectively, “**Distributions**”);
- (b) the undersigned owns the Deposited Units and any Distributions deposited under the Offer;
- (c) the Deposited Units and the Distributions deposited under the Offer have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any of the Deposited Units or the Distributions deposited under the Offer, to any other person;
- (d) the deposit of the Deposited Units and the Distributions deposited under the Offer complies with applicable Laws; and
- (e) when the Deposited Units and the Distributions deposited under the Offer are taken up and paid for by Toromont, Toromont will acquire good title thereto, free and clear of all liens, restrictions, charges, encumbrances, claims and rights of others.

IN CONSIDERATION OF THE OFFER AND FOR VALUE RECEIVED, upon the terms and subject to the conditions set forth in the Offer and in this Letter of Transmittal, subject only to the withdrawal rights in respect of the Units described in the Offer or available at Law, the undersigned irrevocably accepts the Offer for and in respect of the Deposited Units and (unless the deposit is made pursuant to the procedure for book-entry transfer set forth in Section 3 of the Offer, “Manner of Acceptance — Acceptance by Book-Entry Transfer”) delivers to Toromont the enclosed Unit certificate(s) representing the Deposited Units and deposits, sells, assigns and transfers to Toromont all right, title and interest in and to the Deposited Units, and in and to all rights and benefits arising from the Deposited Units including the URP Rights, whether or not separated from the Deposited Units, any ELP Rights and any and all Distributions.

If, on or after the date of the Offer, Enerflex or Enerflex LP should divide, combine, reclassify, consolidate, convert or otherwise change any of the Trust Units or Exchangeable LP Units, respectively, or its respective capitalization or disclose that it has taken or intends to take any such action, then Toromont may, in its sole discretion and without prejudice to its rights under Section 4 of the Offer, “Conditions of the Offer”, make such adjustments as it considers appropriate to the purchase price and other terms of the Offer (including, without limitation, the type of securities offered to be purchased and the amount payable therefor) to reflect such division, combination, reclassification, consolidation, conversion or other change.

If, on or after the date of the Offer, Enerflex or Enerflex LP should declare, allot, reserve, pay, accrue, issue, distribute, set aside, make or transfer any Distribution or payment on or with respect to any Unit, which is or are payable or distributable to a Unitholder of record on a record date that is prior to the time that the Units that such Unitholder deposited to the Offer are transferred into the name of Toromont or its nominees or transferees on the appropriate registers maintained by or on behalf of Enerflex or Enerflex LP, as applicable, then (and without prejudice to its rights under Section 4 of the Offer, “Conditions of the Offer”): (i) in the case of Distributions in the form of cash (including non-interest bearing loans to Exchangeable LP Unitholders), the amount of the Distributions will be received and held by the depositing Unitholder for the account of Toromont until Toromont pays for such Units, and to the extent that such Distributions do not exceed the cash consideration greater than \$0.05 per Unit, the cash consideration per Unit payable by Toromont under the Offer will be reduced by the amount of any such Distribution; (ii) in the case of Distributions not in the form of cash, the whole of any such non-cash Distributions shall be received and held by the depositing Unitholder for the account of Toromont and shall be promptly remitted and transferred by the depositing Unitholder to the Depositary for the account of Toromont, accompanied by appropriate documentation of transfer; and (iii) in the case of any Distributions in the form of cash (including non-interest bearing loans to Exchangeable LP Unitholders) in an aggregate amount that exceeds the cash consideration greater than \$0.05 per Unit, the whole of any such Distribution (and not just the portion that exceeds the Offer price per Unit) shall be received and held by the depositing

Unitholder for the account of Toromont and shall be promptly remitted and transferred by the depositing Unitholder to the Depository for the account of Toromont, accompanied by appropriate documentation of transfer. Pending such remittance, Toromont will be entitled to all rights and privileges as the owner of any such Distribution and may withhold the Offer price per Unit payable by Toromont under the Offer or deduct from the Offer price per Unit payable by Toromont under the Offer the amount or value thereof, as determined by Toromont in its sole discretion.

The undersigned irrevocably constitutes, appoints and authorizes, effective at and after the time (the “**Effective Time**”) that Toromont takes up the Deposited Units, Toromont, each director and officer of Toromont and any other person designated by Toromont in writing, as the true and lawful agent, attorney and attorney-in-fact of the holder of the Deposited Units with respect to the Deposited Units (which Units upon being taken up are, together with any Distributions thereon, hereinafter referred to as “**Purchased Units**”), including any Distributions, with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable), in the name of and on behalf of such Unitholder:

- (a) to register or record the transfer and/or cancellation of such Purchased Units (including any Distributions to the extent consisting of securities) on the appropriate registers maintained by or on behalf of Enerflex, Enerflex LP or such other applicable entity;
- (b) to exercise any and all rights of such Purchased Units (including any Distributions) including, without limitation, the right to vote any and all of such Purchased Units (including any Distributions), the right to execute and deliver, as and when requested by Toromont, any and all instruments of proxy, authorizations, requisitions, resolutions (whether in writing or otherwise and including any counterparts thereof), consents and directions in form and on terms satisfactory to Toromont in respect of any or all Purchased Units (including any Distributions), the right to revoke any such instruments, authorizations, requisitions, resolutions, consents or directions, given prior to or after the Effective Time, and the right to designate in any such instruments, authorizations, requisitions, resolutions, consents and directions, any person or persons as the proxy of such Unitholder in respect of such Purchased Units (including any Distributions) for all purposes including, without limitation, in connection with any meeting(s) (whether annual, special or otherwise, or any adjournment(s) or postponement(s) thereof) or resolution(s) (in writing or otherwise and including, without limitation, the Special Resolutions) of holders of relevant securities of Enerflex, Enerflex LP or such other applicable entity (including, without limitation, any meeting to consider, or any resolution to authorize, a Subsequent Acquisition Transaction);
- (c) to execute, endorse and negotiate, for and in the name of and on behalf of such Unitholder, any and all cheques or other instruments representing any Distributions payable to or to the order of, or endorsed in favour of, such Unitholder and/or designate in any instruments of proxy any person(s) as the proxy or the proxy nominee(s) of such Unitholder in respect of such Distributions for all purposes; and
- (d) to exercise any other rights of a Unitholder with respect to such Purchased Units (including any Distributions).

The undersigned irrevocably approves, and irrevocably constitutes, appoints and authorizes, effective at and after the Expiry Time, Toromont, each director and officer of Toromont and any other person designated by Toromont in writing, as the true and lawful agent, attorney and attorney-in-fact of the holder of the Deposited Units with respect to the Deposited Units and any Distributions, with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable), in the name of and on behalf of such Unitholder to vote, execute and deliver any and all instruments of proxy, authorizations, requisitions, resolutions (in writing or otherwise and including any counterparts thereof), consents and directions, in form and on terms satisfactory to Toromont, approving, or otherwise in respect of, special resolutions of the Voting Unitholders (as defined in the Offer and Circular) under, pursuant to and in accordance with the provisions of the Deed of Trust:

- (a) removing each director of Enerflex Holdings General Partner Ltd. and appointing as directors thereof nominees of Toromont;
- (b) amending the Deed of Trust to permit a person to acquire all of the Trust Units not deposited under the Offer and any Trust Units that become outstanding upon the exercise, exchange or conversion of Exchangeable LP Units or Convertible Securities (as defined in the Offer and Circular) in the manner described in Section 9 of the Offer, “Acquisition of Units not Deposited — Tax Efficient Subsequent Acquisition”;
- (c) amending the Deed of Trust to provide that any Trust Units not deposited under the Offer and any Trust Units that become outstanding upon the exercise, exchange or conversion of Exchangeable LP Units or Convertible Securities

may be redeemed upon notice in writing provided by Enerflex and upon the payment of consideration per Trust Unit that is at least equal in value to, and in the same form as (including consideration elections, deemed consideration elections and pro-rationing), the consideration paid by Toromont under the Offer, less any applicable withholding taxes;

- (d) approving any Subsequent Acquisition Transaction that may be undertaken by Toromont in accordance with the Deed of Trust, as amended in accordance with the foregoing;
- (e) amending the Deed of Trust to permit Toromont, notwithstanding anything to the contrary contained therein, to vote, execute and deliver any instruments of proxy, authorizations, requisitions, resolutions (whether in writing or otherwise and including counterparts thereof), consents and directions in respect of any or all Purchased Units (including any Distributions), if determined necessary or appropriate by Toromont, and authorizing Toromont to execute any such amendment to the Deed of Trust in connection therewith;
- (f) directing Computershare Trust Company of Canada, as trustee of Enerflex, and the directors and officers of Enerflex Holdings General Partner Ltd. and the other affiliates of Enerflex to cooperate in all respects with Toromont regarding the foregoing, including in completing any Subsequent Acquisition Transaction undertaken by Toromont in accordance with the Deed of trust, as amended in accordance with the foregoing; and
- (g) authorizing any officer or director of Toromont, and any other person designated by Toromont in writing, to execute and deliver all documents and do all acts or things, on behalf of Enerflex or otherwise, as may be necessary or desirable to give effect to these special resolutions.

The undersigned revokes any and all other authority, whether as agent, attorney, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Units or any Distributions, and that no subsequent authority, whether as agent, attorney, attorney-in-fact, proxy or otherwise will be granted with respect to the Deposited Units or any Distributions by or on behalf of the undersigned unless the Deposited Units are not taken up and paid for in accordance with the terms of the Offer or are withdrawn in accordance with Section 8 of the Offer, “Withdrawal of Deposited Units”.

The undersigned also agrees not (without Toromont’s prior express written consent) to vote any of the Purchased Units (including any Distributions) at any meeting (whether annual, special or otherwise or any adjournment(s) or postponement(s) thereof, including, without limitation, any meeting to consider a Subsequent Acquisition Transaction or the Special Resolutions) of holders of relevant securities of Enerflex, Enerflex LP or such other entity, as applicable, and not (without Toromont’s prior express written consent) to exercise any of the other rights or privileges attached to the Purchased Units (including any Distributions), and agrees to execute and deliver to Toromont any and all instruments of proxy, authorizations, requisitions, resolutions (whether in writing or otherwise and including counterparts thereof), consents and directions in respect of all or any of the Purchased Units (including any Distributions), and agrees to appoint in any such instruments, authorizations, requisitions, resolutions, consents and directions, the person or persons specified by Toromont as the proxy of the holder of the Purchased Units (including any Distributions), with full power of substitution. **Upon such appointment, all prior proxies and other authorizations (including, without limitation, all appointments of any agent, attorney or attorney-in-fact) or consents given by the holder of such Purchased Units (including any Distributions) with respect thereto will be revoked and (without Toromont’s prior express written consent) no subsequent proxies or other authorizations or consents may be given by such person with respect thereto.**

The undersigned covenants to execute, upon request of Toromont, any additional documents, transfers and other assurances as may be necessary or desirable to complete the sale, assignment and transfer of the Purchased Units (including any Distributions) to Toromont. Each authority herein conferred or agreed to be conferred is, to the extent permitted by applicable Laws, irrevocable and may be exercised during any subsequent legal incapacity of the undersigned and shall, to the extent permitted by applicable Laws, survive the death or incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon the heirs, executors, administrators, attorneys, personal representatives, successors and assigns of the undersigned.

The Depositary will act as the agent of persons who have deposited Units in acceptance of the Offer for the purposes of receiving payment from Toromont and transmitting such payment to such persons, and receipt of payment by the Depositary will be deemed to constitute receipt of payment by persons depositing Units under the Offer.

All cash amounts payable under the Offer will be paid in Canadian dollars.

Settlement with each person who has deposited (and not withdrawn) Units under the Offer will be made by the Depositary forwarding a share certificate representing Toromont Shares (or, in the case of Trust Units deposited by book-entry transfer, crediting Toromont Shares to the account at CDS or DTC, as applicable, from which such book-entry transfer was made) and/or issuing, or causing to be issued, a cheque (except for payments in excess of \$25 million, which will be made by wire transfer (as described below)) in the amount to which the person depositing Units is entitled.

Unless otherwise directed in this Letter of Transmittal, the share certificate(s) representing Toromont Shares (or, in the case of Trust Units deposited by book-entry transfer, the credit of Toromont Shares) and/or the cheque will be issued in the name of the registered holder of the Units so deposited. Unless the person depositing the Units instructs the Depositary to hold the share certificate(s) representing Toromont Shares and/or the cheque for pick-up by checking the appropriate box (Block D) in this Letter of Transmittal, the share certificate(s) representing Toromont Shares (except in the case of Trust Units deposited by book-entry transfer) and/or the cheque will be forwarded by first class mail to such person at the address specified in this Letter of Transmittal. If no such address is specified, the share certificate(s) representing Toromont Shares and/or the cheque will be sent to the address of the registered holder as shown on the securities register maintained by or on behalf of Enerflex or Enerflex LP, as applicable. Share certificates and/or cheques mailed in accordance with this paragraph will be deemed to be delivered at the time of mailing. Pursuant to applicable Laws, Toromont may, in certain circumstances, be required to make withholdings from the amount otherwise payable to a Unitholder. The undersigned understands and acknowledges that under no circumstances will interest accrue, or be paid by Toromont or the Depositary to it or any other person depositing Units, on the purchase price of Units purchased by Toromont, regardless of any delay in making payments for Units.

Pursuant to rules of the Canadian Payments Association, a \$25 million ceiling has been established on cheques, bank drafts and other paper-based payments processed through Canada's clearing system. As a result, any payment to the undersigned in excess of \$25 million will be effected by the Depositary by wire transfer in accordance with the Large Value Transfer System Rules established by the Canadian Payments Association. Accordingly, settlement with the undersigned involving a payment in excess of \$25 million, if applicable, will be made only in accordance with wire transfer instructions provided by the undersigned to the Depositary in writing. In the event wire transfer instructions are required as set out above, the Depositary will contact the undersigned promptly following the Expiry Time for purposes of obtaining wire transfer instructions. Any delay in payment by the Depositary resulting from the provision by the undersigned of wire transfer instructions will not entitle the undersigned to interest or other compensation in addition to the amounts to which the undersigned is entitled under the Offer.

Any Deposited Units that are not taken up and paid for by Toromont pursuant to the terms and conditions of the Offer for any reason will be returned, at Toromont's expense, to the depositing Unitholder as soon as practicable after the Expiry Time or withdrawal or termination of the Offer, by either: (i) sending certificates representing the Units and, if applicable, Rights Certificates, not purchased by first class insured mail to the address of the depositing Unitholder specified in this Letter of Transmittal or, if such name or address is not so specified, in such name and to such address as shown on the securities register maintained by or on behalf of Enerflex or Enerflex LP, as applicable; or (ii) in the case of Trust Units deposited by book-entry transfer, pursuant to the procedures set out in Section 3 of the Offer, "Manner of Acceptance — Acceptance by Book-Entry Transfer", crediting such Units to the account at CDS or DTC, as applicable, from which such book-entry transfer was made.

Unitholders will not be required to pay any fee or commission if they accept the Offer by depositing their Units directly with the Depositary or if they make use of the services of a Soliciting Dealer to accept the Offer (other than brokerage commissions and other expenses in connection with the sale of Toromont Shares on behalf of Ineligible U.S. Holders through the facilities of the TSX (see Instruction 9 below, "Notice to Certain U.S. Holders")).

By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Offer as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. *En raison de l'usage d'une lettre d'envoi en langue anglaise par le soussigné, le soussigné est réputé avoir requis que tout contrat attesté par l'offre et son acceptation par cette lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en langue anglaise.*

UNITHOLDER INFORMATION AND INSTRUCTIONS

Before signing this Letter of Transmittal, please review carefully and complete the following boxes, as appropriate.

BLOCK A
REGISTRATION AND PAYMENT INSTRUCTIONS

ISSUE SHARE CERTIFICATE
REPRESENTING TOROMONT SHARES
AND/OR CHEQUE IN THE NAME OF:
(please print or type)

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (Zip) Code)

(Telephone — Business Hours)

(Tax Identification, Social Insurance
or Social Security Number)

BLOCK B
DELIVERY INSTRUCTIONS

SEND SHARE CERTIFICATE REPRESENTING
TOROMONT SHARES AND/OR CHEQUE
(Unless Block D is checked) TO:

Same as address in Block A or to:

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (Zip) Code)

(Telephone — Business Hours)

(Tax Identification, Social Insurance
or Social Security Number)

* The delivery instructions given in this Block B will also be used to return certificate(s) representing Units and, if applicable, Rights Certificate(s), if required for any reason.

BLOCK C
TAXPAYER IDENTIFICATION NUMBER

U.S. residents/citizens must provide their
Taxpayer Identification Number

(Taxpayer Identification Number)

If you are a U.S. Unitholder or are acting on behalf of a U.S. Unitholder, in order to avoid backup withholding you must complete the Substitute Form W-9 included below, or otherwise provide certification that you are exempt from backup withholding. If you are not a U.S. Unitholder, but have a U.S. address, you must provide a completed U.S. Internal Revenue Service Form W-8 in order to avoid backup withholding. See Instruction 8, "Substitute Form W-9 for U.S. Unitholders Only", for further details.

BLOCK D
SPECIAL PICK-UP INSTRUCTIONS

HOLD SHARE CERTIFICATE REPRESENTING
TOROMONT SHARES AND/OR CHEQUE FOR
PICK-UP AT THE OFFICE OF THE
DEPOSITARY WHERE THIS LETTER OF
TRANSMITTAL IS DEPOSITED (check box)

BLOCK E
DEPOSIT PURSUANT TO NOTICE OF GUARANTEED DELIVERY

- CHECK HERE IF UNITS ARE BEING DEPOSITED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE OFFICE OF THE DEPOSITARY AND COMPLETE THE FOLLOWING: (please print or type)

Name of Registered Holder _____

Date of Execution of Guaranteed Delivery _____

Window Ticket Number (if any) _____

Name of Institution which Guaranteed Delivery _____

BLOCK F
INVESTMENT DEALER OR BROKER SOLICITING ACCEPTANCE OF THE OFFER
(To be completed if applicable)

The undersigned represents that the dealer who solicited and obtained this deposit is:

(Firm)

(Registered Representative)

(Telephone Number)

- CHECK HERE IF LIST OF BENEFICIAL HOLDERS IS ATTACHED

BLOCK G
U.S. UNITHOLDERS — TAX

A U.S. Unitholder is any Unitholder that is either (A) providing an address in Block B which is located within the United States or any territory or possession thereof, or (B) a U.S. person for United States federal income tax purposes.

INDICATE WHETHER OR NOT YOU ARE A U.S. UNITHOLDER OR ARE ACTING ON BEHALF OF A U.S. UNITHOLDER:

- The person signing this Letter of Transmittal represents that it is not a U.S. Unitholder and is not acting on behalf of a U.S. Unitholder.
- The person signing this Letter of Transmittal represents that it is a U.S. Unitholder or is acting on behalf of a U.S. Unitholder.

IF YOU ARE A U.S. UNITHOLDER OR ARE ACTING ON BEHALF OF A U.S. UNITHOLDER, THEN IN ORDER TO AVOID BACK-UP WITHHOLDING YOU MUST COMPLETE THE SUBSTITUTE FORM W-9 INCLUDED BELOW, OR OTHERWISE PROVIDE CERTIFICATION THAT YOU ARE EXEMPT FROM BACKUP WITHHOLDING, AS PROVIDED IN INSTRUCTION 8 BELOW.

BLOCK H
U.S. HOLDERS — STATE LAWS

If you are a U.S. Holder or are acting on behalf of a U.S. Holder, or if the address for delivery of the Toromont Shares set out in Block B above is in the United States, you represent that the person making the investment decision to deposit Units under the Offer is resident in the state or other jurisdiction listed in Block A above, unless you check the following box and list below the state or other jurisdiction in which such person is resident. If you are acting on behalf of multiple persons located in multiple jurisdictions, please indicate each applicable jurisdiction and the number of Units for each jurisdiction.

- The person signing this Letter of Transmittal represents that the person(s) making the investment decision to deposit Units under the Offer is (are) resident in the following state(s) or other jurisdiction(s):

- The person signing this Letter of Transmittal represents that the person(s) making the investment decision to deposit Units under the Offer is an (are) Ineligible U.S. Holder(s).

YOU ACKNOWLEDGE THAT TOROMONT IS RELYING ON THE FOREGOING REPRESENTATIONS IN DETERMINING WHETHER YOU ARE ELIGIBLE TO RECEIVE TOROMONT SHARES. YOU ACKNOWLEDGE AND AGREE THAT IF TOROMONT DETERMINES, IN ITS SOLE DISCRETION, THAT YOU ARE AN INELIGIBLE U.S. HOLDER, OR IF THIS BLOCK H IS PARTIALLY COMPLETED OR IS COMPLETED BUT IS ILLEGIBLE, TOROMONT IS ENTITLED TO TREAT YOU AS BEING AN INELIGIBLE U.S. HOLDER AND ELIGIBLE TO RECEIVE ONLY A CHEQUE IN THE MANNER OUTLINED HEREIN AND IN THE OFFER AND CIRCULAR.

BLOCK I
UNITHOLDER SIGNATURE

By signing below, the Unitholder expressly agrees to the terms and conditions set forth above.

Signature guaranteed by

(if required under Instruction 3): _____

Dated: _____

Authorized Signature of Guarantor

Signature of Unitholder or Authorized Representative
(see Instructions 2, 3 and 4)

Name of Guarantor (please print or type)

Name of Unitholder or Authorized Representative
(please print or type)

Address of Guarantor (please print or type)

Daytime telephone number and facsimile number of
Unitholder or Authorized Representative

Tax Identification, Social Insurance or
Social Security Number

INSTRUCTIONS

1. Use of Letter of Transmittal

- (a) This Letter of Transmittal, or a manually executed facsimile hereof, properly completed and executed, with the signature(s) guaranteed, if required by Instruction 3 below, together with the accompanying certificate(s) representing the Deposited Units (or, alternatively, Book-Entry Confirmation with respect thereto), and all other documents required by the terms of the Offer and this Letter of Transmittal must be received by the Depository at its office specified in this Letter of Transmittal at or prior to 8:00 p.m. (Toronto time) on January 7, 2010 (the “**Expiry Time**”), unless the Offer is extended or withdrawn or unless the procedure for guaranteed delivery set out in Instruction 2 below is used.
- (b) The method used to deliver this Letter of Transmittal, any accompanying certificate(s) representing Units and, if applicable, Rights Certificate(s) and all other required documents is at the option and risk of the Unitholder depositing these documents. Toromont recommends that these documents be delivered by hand to the Depository and that a receipt be obtained or, if mailed, that registered mail, with return receipt requested, be used and that proper insurance be obtained. It is suggested that any such mailing be made sufficiently in advance of the Expiry Time to permit delivery to the Depository at or prior to the Expiry Time. Delivery will only be effective upon actual receipt by the Depository.
- (c) Unitholders whose Units are registered in the name of an investment advisor, stockbroker, bank, trust company or other nominee should immediately contact such nominee for assistance depositing their Units.

2. Procedure for Guaranteed Delivery

If a Unitholder wishes to deposit Units under the Offer and either the certificate(s) representing the Units is (are) not immediately available or the certificate(s) and all other required documents cannot be delivered to the Depository at or prior to the Expiry Time, those Units nevertheless may be deposited validly under the Offer provided that all of the following conditions are met:

- (a) the deposit is made by or through an Eligible Institution (as defined below);
- (b) a Notice of Guaranteed Delivery (printed on pink paper) in the form accompanying the Offer and Circular, properly completed and executed, or a manually executed facsimile thereof, including a guarantee to deliver by an Eligible Institution in the form set out in the Notice of Guaranteed Delivery, is received by the Depository at or prior to the Expiry Time at its office specified in the Notice of Guaranteed Delivery;
- (c) in the case of Trust Units, the certificate(s) representing all deposited Trust Units, together with this Letter of Transmittal, or a manually executed facsimile hereof, properly completed and executed, with the signatures guaranteed, if required by Instruction 3 below, and all other documents required by the Offer and this Letter of Transmittal, are received by the Depository at its office specified in this Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX after the Effective Time, and:
 - (i) if the Separation Time has occurred before the Effective Time and URP Rights Certificates have been distributed to Trust Unitholders before the Effective Time, the URP Rights Certificate(s) representing all deposited URP Rights, together with this Letter of Transmittal, or a manually executed facsimile hereof, properly completed and executed, with the signatures guaranteed, if required by Instruction 3 below, and all other documents required by the Offer and this Letter of Transmittal, are received by the Depository at its office specified in this Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX after the Effective Time; or
 - (ii) if the Separation Time has occurred before the Effective Time but URP Rights Certificates have not been distributed to Trust Unitholders before the Effective Time, the URP Rights Certificate(s) representing all deposited URP Rights, together with this Letter of Transmittal, or a manually executed facsimile hereof, properly completed and executed, with the signatures guaranteed, if required by Instruction 3 below, and all other documents required by the Offer and this Letter of Transmittal, are received by the Depository at its office specified in this Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX after URP Rights Certificates are distributed to Trust Unitholders; and
- (d) in the case of Exchangeable LP Units, the certificate(s) representing all deposited Exchangeable LP Units, together with this Letter of Transmittal, or a manually executed facsimile hereof, properly completed and executed, with the

signatures guaranteed, if required by Instruction 3 below, and all other documents required by the Offer and this Letter of Transmittal, are received by the Depository at its office specified in this Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX after the Effective Time, and:

- (i) if any ELP Rights have been issued, and ELP Rights Certificates have been distributed in respect thereof, to Exchangeable LP Unitholders before the Effective Time, the ELP Rights Certificate(s) representing all deposited ELP Rights, together with this Letter of Transmittal, or a manually executed facsimile hereof, properly completed and executed, with the signatures guaranteed, if required by Instruction 3 below, and all other documents required by the Offer and this Letter of Transmittal, are received by the Depository at its office specified in this Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third trading day on the TSX after the Effective Time; or
- (ii) if any ELP Rights have been issued, but ELP Rights Certificates have not been distributed in respect thereof, to Exchangeable LP Unitholders before the Effective Time, the ELP Rights Certificate(s) representing all deposited ELP Rights, together with this Letter of Transmittal, or a manually executed facsimile hereof, properly completed and executed, with the signatures guaranteed, if required by Instruction 3 below, and all other documents required by the Offer and this Letter of Transmittal, are received by the Depository at its office specified in this Letter of Transmittal at or prior to 5:00 p.m. (Toronto time) on the third business day after ELP Rights Certificates are distributed to Exchangeable LP Unitholders.

If a Unitholder delivered a Notice of Guaranteed Delivery in respect of Units deposited with this Letter of Transmittal, the election (or deemed election) made in that Notice of Guaranteed Delivery as to the consideration to be received will supersede any election made in this Letter of Transmittal.

The Notice of Guaranteed Delivery must be delivered by hand or courier or transmitted by facsimile transmission or mailed to the Depository at its office specified in the Notice of Guaranteed Delivery and must include a guarantee by an Eligible Institution in the form set out in the Notice of Guaranteed Delivery. Delivery of the Notice of Guaranteed Delivery and this Letter of Transmittal and accompanying certificate(s) representing Units and, if applicable, Rights Certificates and all other required documents to any office other than the office of the Depository specified in the Notice of Guaranteed Delivery does not constitute delivery for purposes of satisfying a guaranteed delivery.

An “**Eligible Institution**” means a Canadian Schedule I chartered bank or an eligible guarantor institution with membership in an approved signature guarantee Medallion program, including a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP).

3. Signatures

This Letter of Transmittal must be completed and executed by the Unitholder accepting the Offer described above or by such Unitholder’s duly authorized representative (in accordance with Instruction 4 below).

- (a) If this Letter of Transmittal is executed by the registered holder(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond exactly with the names(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) are owned of record by two or more joint holders, all such holders must execute this Letter of Transmittal.
- (b) Notwithstanding Instruction 3(a), if this Letter of Transmittal is executed by a person other than the registered holder(s) of the accompanying certificate(s), or if the share certificate(s) representing Toromont Shares (except in the case of Trust Units deposited by book-entry transfer) and/or the cheque(s) is (are) to be issued or sent to a person other than the registered holder(s), or if the certificate(s) representing Units and, if applicable, Rights Certificates in respect of which the Offer is not being accepted is (are) to be returned to a person other than such registered holder(s) or sent to an address other than the address of the registered holder(s) shown on the securities register maintained by or on behalf of Enerflex or Enerflex LP, as applicable:
 - (i) the accompanying certificate(s) must be endorsed or be accompanied by an appropriate unit transfer power of attorney, in either case, duly and properly completed by the registered holder(s); and
 - (ii) the signature on the endorsement panel or unit transfer power of attorney must correspond exactly to the name(s) of the registered holder(s) as registered or as written on the face of the certificate(s), and must be

guaranteed by an Eligible Institution (except that no guarantee is required if the signature is that of an Eligible Institution).

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal is executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, such person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Either Toromont or the Depositary, at its sole discretion, may require additional evidence of authority or additional documentation.

5. Delivery Instructions

If any share certificate(s) representing Toromont Shares (except in the case of Trust Units deposited by book-entry transfer) and/or cheque(s) is (are) to be sent to or if certificate(s) representing Units and, if applicable, Rights Certificates in respect of which the Offer is not being accepted is (are) are to be returned to someone at an address other than the address of the Unitholder as it appears in Block A on this Letter of Transmittal, entitled “Registration and Payment Instructions”, then Block B on this Letter of Transmittal, entitled “Delivery Instructions”, should be completed. If Block B is not completed, any share certificate(s) representing Toromont Shares (except in the case of Trust Units deposited by book-entry transfer) and/or cheque(s) will be mailed to the depositing Unitholder at the address of such Unitholder as it appears in Block A or, if no address is provided in Block A, then it will be mailed to the address of such Unitholder as it appears on the securities register maintained by or on behalf of Enerflex or Enerflex LP, as applicable. Any share certificate(s) and/or cheque(s) mailed in accordance with the terms of the Offer and this Letter of Transmittal will be deemed to be delivered at the time of mailing.

6. Partial Deposits

If less than the total number of Units evidenced by any certificate(s) submitted is to be deposited, fill in the number of Units to be deposited in the appropriate space in Box 1, entitled “Trust Units”, or Box 2, entitled “Exchangeable LP Units”, as applicable, on this Letter of Transmittal. In such case, new certificate(s) for the number of Units not deposited under the Offer will be sent to the registered holder as soon as practicable after the Effective Time (unless such holder completes Block B on this Letter of Transmittal). The total number of Units evidenced by all certificates delivered will be deemed to have been deposited unless otherwise indicated. **Note that this Instruction is not applicable to Unitholders that deposit their Units by book-entry transfer.**

7. Solicitation

Identify the investment dealer or broker, if any, who solicited acceptance of the Offer by completing Box F on this Letter of Transmittal, entitled “Investment Dealer or Broker Soliciting Acceptance of the Offer”, and present a list of beneficial holders, if applicable.

8. Substitute Form W-9 for U.S. Unitholders Only

United States federal income tax law generally requires a U.S. Unitholder who receives cash in exchange for Units to provide the Depositary with its correct Taxpayer Identification Number (“**TIN**”), which, in the case of a Unitholder who is an individual, is generally the individual’s social security number. If the Depositary is not provided with the correct TIN or an adequate basis for an exemption, such holder may be subject to penalties imposed by the Internal Revenue Service and backup withholding in an amount equal to 28% of the gross proceeds of any payment received hereunder. If withholding results in an overpayment of taxes, a refund may be obtained by filing a U.S. tax return.

To prevent backup withholding, each U.S. Unitholder must provide its correct TIN by completing the “Substitute Form W-9” set forth in this document, which requires the Unitholder to certify under penalties of perjury, (1) that the TIN provided is correct (or that such holder is awaiting a TIN) and (2) that the holder is a U.S. person (including a U.S. resident alien).

Exempt holders (including, among others, all corporations) are not subject to backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt holder must enter its correct TIN in Part 1 of Substitute Form W-9, write "Exempt" in Part 2 of such form, and sign and date such form. See the enclosed Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 (the "**W-9 Guidelines**") for additional instructions.

If Units are held in more than one name or are not in the name of the actual owner, consult the enclosed W-9 Guidelines for information on which TIN to report.

If a U.S. Unitholder does not have a TIN, such holder should: (i) consult the enclosed W-9 Guidelines for instructions on applying for a TIN, (ii) write "Applied For" in the space for the TIN in Part 1 of the Substitute Form W-9; and (iii) sign and date the Substitute Form W-9 and the Certificate of Awaiting Taxpayer Identification Number set forth in this document. In such case, the Depository may withhold 28% of the gross proceeds of any payment made to such holder prior to the time a properly certified TIN is provided to the Depository, and such amounts will be paid over to the Internal Revenue Service.

If a Unitholder has a U.S. address, but is not a U.S. Unitholder, such holder is required to submit an appropriate and properly completed IRS Form W-8 Certificate of Foreign Status, signed under penalties of perjury. Such appropriate IRS Form W-8 may be obtained from the Depository.

A U.S. UNITHOLDER WHO FAILS TO PROPERLY COMPLETE THE SUBSTITUTE FORM W-9 SET FORTH IN THIS LETTER OF TRANSMITTAL OR, IF APPLICABLE, THE APPROPRIATE IRS FORM W-8 MAY BE SUBJECT TO BACKUP WITHHOLDING OF 28% OF THE GROSS PROCEEDS OF ANY PAYMENTS MADE TO SUCH HOLDER PURSUANT TO THE OFFER.

9. Notice to Certain U.S. Holders

All Ineligible U.S. Holders must notify their broker, financial advisor, financial institution or other nominee through which their Units are held of their status as an Ineligible U.S. Holder. Failure by an Ineligible U.S. Holder to inform such Unitholder's broker, financial advisor, financial institution or other nominee through which such Unitholder's Units are held of such Unitholder's status as an Ineligible U.S. Holder prior to the Expiry Time will be deemed to be a certification that such Unitholder is not a resident of a U.S. state who is not an exempt "institutional investor" within the meaning of the securities laws and regulations of the subject state of which such Unitholder is a resident. Any U.S. Holder who deposits Units using a Letter of Transmittal that does not indicate whether such U.S. Holder is an Ineligible U.S. Holder will be deemed to have certified that such U.S. Holder is not an Ineligible U.S. Holder.

Unless otherwise indicated in Block H above, the undersigned hereby acknowledges and confirms that the certificate(s) deposited with this Letter of Transmittal represent(s) Units not held by or on behalf of one or more Ineligible U.S. Holders. The undersigned acknowledges that Toromont and others will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and agreements, and Toromont is irrevocably authorized to produce this Letter of Transmittal or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

See "Notice to Unitholders in the United States" above for further information.

10. Currency of Payment

All amounts payable under the Offer will be paid in Canadian dollars.

11. Miscellaneous

- (a) If the space in Box 1 or Box 2 of this Letter of Transmittal is insufficient to list all certificates representing Units and, if applicable, Rights Certificates, additional certificate numbers and number of Units and, if applicable, Rights may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If Deposited Units are registered in different forms (e.g. "John Doe" and "J. Doe"), a separate Letter of Transmittal should be properly completed and executed for each different registration.
- (c) Subject to paragraph (f) below, no alternative, conditional or contingent deposits will be accepted. All depositing Unitholders, by execution of this Letter of Transmittal, or a manually executed facsimile hereof, waive any right to receive any notice of the acceptance of Deposited Units for payment, except as required by applicable Laws.
- (d) The Offer and all contracts resulting from acceptance thereof shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each party to any agreement

resulting from the acceptance of the Offer unconditionally and irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario and all courts competent to hear appeals therefrom.

- (e) Before completing this Letter of Transmittal, you are urged to read the accompanying Offer and Circular.
- (f) All questions as to the validity, form, eligibility (including, without limitation, timely receipt) and acceptance of any Units deposited under the Offer will be determined by Toromont in its sole discretion. Depositing Unitholders agree that such determination will be final and binding. Toromont reserves the absolute right to reject any and all deposits which it determines not to be in proper form or which may be unlawful to accept under the Laws of any jurisdiction. Toromont reserves the absolute right to waive any defects or irregularities in the deposit of any Units. There shall be no duty or obligation of Toromont, the Depositary, the Information Agent, the Dealer Managers or any other person to give notice of any defect or irregularity in any deposit of any Units and no liability shall be incurred or suffered by any of them for failure to give any such notice. Toromont's interpretation of the terms and conditions of the Offer and Circular, this Letter of Transmittal, the Notice of Guaranteed Delivery and any other related documents will be final and binding. Toromont reserves the right to permit the Offer to be accepted in a manner other than that set out in the Offer and Circular.
- (g) Additional copies of the Offer and Circular, this Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained without charge on request from the Depositary, the Information Agent or the Dealer Managers at their respective addresses specified in this Letter of Transmittal.

12. Lost Certificates

If a certificate representing Units or a Rights Certificate has been lost or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, to the Depositary at its office specified in this Letter of Transmittal. The Depositary will forward such letter to the registrar and transfer agent for the Trust Units or Exchangeable LP Units, as applicable, so that the registrar and transfer agent may provide replacement instructions. If a certificate representing Units or a Rights Certificate has been lost, destroyed, mutilated or mislaid, the foregoing action must be taken sufficiently in advance of the Expiry Time in order to obtain a replacement certificate in sufficient time to permit the Units and, if applicable, the Rights represented by the replacement certificate to be deposited under the Offer at or prior to the Expiry Time.

13. Assistance

Questions or requests for assistance in accepting the Offer, completing this Letter of Transmittal and depositing the Units with the Depositary may be directed to the Depositary, the Information Agent or the Dealer Managers. Their contact details are provided at the end of this document.

**SUBSTITUTE FORM W-9
TO BE COMPLETED BY U.S. UNITHOLDERS ONLY**

<p>SUBSTITUTE FORM W-9</p> <p>Payer's Request for Taxpayer Identification Number and Certification</p>	<p>Part 1 — Taxpayer Identification Number (“TIN”) — ENTER YOUR TIN IN THE BOX AT RIGHT. (For most individuals, this is your social security number. If you do not have a TIN, see “Obtaining a Number” in the Guidelines included in this form.) CERTIFY BY SIGNING AND DATING BELOW.</p> <p>Note: If the account is in more than one name, see the chart in the enclosed Guidelines to determine which number to give the payer.</p>	<p>Social Security Number(s) (If awaiting TIN, write “Applied For”)</p> <p>OR</p> <hr style="width: 80%; margin: auto;"/> <p>Employer Identification Number(s) (If awaiting TIN, write “Applied For”)</p>
<p>Part 2 — For payees exempt from backup withholding, please write “exempt” here (see Instructions):</p>		
<p>Name _____</p> <p>Business Name _____</p> <p>Please Check Appropriate box</p> <p><input type="checkbox"/> Individual/Sole Proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company (Enter the tax classification: D = disregarded entity; C = corporation; P = partnership) _____ <input type="checkbox"/> Other</p> <p>Address _____</p> <p>City _____ State _____ Zip Code _____</p> <p>Part 3 — Certification — Under penalties of perjury, I certify that:</p> <p>(1) The number shown on this form is my correct TIN (or I am waiting for a TIN to be issued to me); and</p> <p>(2) I am a U.S. person (including a U.S. resident alien).</p> <p>Signature of U.S. person _____ Date _____</p>		

NOTE: FAILURE TO FURNISH YOUR CORRECT TIN MAY RESULT IN A U.S.\$50 PENALTY IMPOSED BY THE INTERNAL REVENUE SERVICE AND IN BACKUP WITHHOLDING OF 28% OF THE GROSS AMOUNT OF CONSIDERATION PAID TO YOU PURSUANT TO THE OFFER. FOR ADDITIONAL DETAILS, PLEASE REVIEW THE ENCLOSED “GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9” THAT FOLLOW THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU WROTE “APPLIED FOR” IN PART 1 OF SUBSTITUTE FORM W-9.

<p>CERTIFICATION OF AWAITING TAXPAYER IDENTIFICATION NUMBER</p> <p>I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate IRS Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future. I understand that if I do not provide a TIN by the time of payment, 28% of the gross proceeds of such payment made to me may be withheld.</p> <p>Signature _____ Date _____</p>

FOR U.S. UNITHOLDERS ONLY

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9**

Guidelines for Determining the Proper Identification Number for the Payee (You) To Give the Payer — Social security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employee identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer. All “Section” references are to the Internal Revenue Code of 1986, as amended. “IRS” is the Internal Revenue Service.

For this type of Account:	Give Name and TAXPAYER IDENTIFICATION Number of	For this type of account:	Give Name and TAXPAYER IDENTIFICATION Number of
1. Individual	The individual	6. A valid trust, estate, or pension trust	The legal entity(4)
2. Two or more individuals (joint account)	The actual owner of the account or, if combined fund, the first individual on the account(1)	7. Corporate (or electing corporate status on Form 8832)	The corporation
3. Custodian account of a minor (<i>Uniform Gift to Minors Act</i>)	The minor(2)	8. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
4. a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee(1)	9. Partnership or multi-member LLC treated as a partnership	The partnership
b. So-called trust that is not a legal or valid trust under state law	The actual owner(1)	10. A broker or registered nominee	The broker or nominee
5. Sole proprietorship or a disregarded entity	The owner(3)	11. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

- (1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person’s number must be furnished.
- (2) Circle the minor’s name and furnish the minor’s social security number.
- (3) You must show your individual name, but you may also enter your business or “doing business as” name on the second name line. You may use either your social security number or your employee identification number (if you have one).
- (4) List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the taxpayer identification number of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

Obtaining a Number

If you do not have a taxpayer identification number, you may apply for one. To apply for a social security number, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration Office or online at www.socialsecurity.gov/online/ss-5.pdf. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can find information about applying for an EIN online by accessing the IRS website at www.irs.gov, clicking on Business, then clicking on Employer ID Numbers under More Topics. You can get Forms W-7 and SS-4 from the IRS by visiting www.irs.gov or by calling 1-800-829-3676.

Payees Exempt from Backup Withholding

Payees specifically exempted from backup withholding for this purpose include:

- (i) An organization exempt from tax under Section 501(a), an individual retirement account (IRA), or a custodial account under Section 403(b)(7), if the account satisfies the requirements of Section 401(f)(2);
- (ii) The United States or a state thereof, the District of Columbia, a possession of the United States, or a political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (iii) An international organization or any agency or instrumentality thereof;
- (iv) A foreign government and any political subdivision, agency or instrumentality thereof;
- (v) A corporation;

- (vi) A financial institution;
- (vii) A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States;
- (viii) A real estate investment trust;
- (ix) A common trust fund operated by a bank under Section 584(a);
- (x) An entity registered at all times during the tax year under the Investment Company Act of 1940;
- (xi) A custodian;
- (xii) A futures commission merchant registered with the Commodity Futures Trading Commission;
- (xiii) A foreign central bank of issue; and
- (xiv) A trust exempt from tax under Section 664 or described in Section 4947.

Exempt payees described above must file a Substitute Form W-9 included in this Letter of Transmittal to avoid possible erroneous backup withholding. TO FILE THIS FORM WITH THE DEPOSITARY, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" IN PART 2 OF THE FORM, SIGN AND DATE THE FORM AND RETURN IT TO THE DEPOSITARY.

PRIVACY ACT NOTICE — Section 6109 requires you to provide your correct taxpayer identification number to payers, who must report the payments to the IRS. The IRS uses the number for identification purposes and may also provide this information to various government agencies for tax enforcement or litigation purposes. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to payer. Certain penalties may also apply.

Penalties

- (1) **Failure to Furnish Taxpayer Identification Number.** — If you fail to furnish your taxpayer identification number to a payer, you may be subject to a penalty of U.S. \$50 for each such failure unless your failure is due to reasonable cause and not to wilful neglect.
- (2) **Civil Penalty for False Information With Respect to Withholding.** — If you make a false statement with no reasonable basis that results in no backup withholding, you may be subject to a U.S. \$500 penalty.
- (3) **Criminal Penalty for Falsifying Information.** — Wilfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

The Depositary for the Offer is:

CIBC MELLON TRUST COMPANY

By Mail

P.O. Box 1036
Adelaide Street Postal Station
Toronto, ON M5C 2K4
Attention: Corporate Restructures

By Registered Mail, by Hand or by Courier

199 Bay Street
Commerce Court West
Securities Level
Toronto, ON M5L 1G9
Attention: Corporate Restructures

Telephone: (416) 643-5500
Toll Free: 1-800-387-0825
E-mail: inquiries@cibcmellon.com

The Information Agent for the Offer is:



The Exchange Tower
130 King Street West, Suite 2950, P.O. Box 361
Toronto, ON M5X 1E2

North American Toll Free Phone:

1-888-518-6832

Email: contactus@kingsdaleshareholder.com

Facsimile: (416) 867-2271

Toll Free Facsimile: 1-866-545-5580

Outside North America, Banks and Brokers Call Collect: (416) 867-2272

The Dealer Managers for the Offer are:

CIBC World Markets Inc.

Brookfield Place, 6th Floor
161 Bay Street
Toronto, ON M5J 2S8
Telephone: 1-866-744-2030

TD Securities Inc.

66 Wellington Street
TD Bank Tower, 8th Floor
Toronto, ON M5K 1A2
Telephone: (416) 308-5605

Any questions or requests for assistance or additional copies of the Offer and Circular, this Letter of Transmittal or the Notice of Guaranteed Delivery may be directed to the Depositary, the Information Agent or the Dealer Managers at the telephone numbers and locations set out above. Unitholders may also contact their investment advisor, stockbroker, bank, trust company or other nominee for assistance concerning the Offer.