

## **Base Shelf Prospectus**

*This short form base shelf prospectus has been filed under legislation in each of the provinces and territories of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. Unless an exemption from the prospectus delivery requirements has been granted, or is otherwise available, the legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.*

*This short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*

*These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in the United States or to a U.S. person (as such term is defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This short form prospectus does not constitute an offer to sell or solicitation of an offer to buy any of these securities in the United States. See “Plan of Distribution”.*

**Information has been incorporated by reference in this short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from the General Counsel and Corporate Secretary of Rockpoint Gas Storage Inc. at 400 — 607 8th Ave. S.W., Calgary, Alberta, Canada, T2P 0A7 (telephone (403) 513-8680) and are also available electronically at [www.sedarplus.ca](http://www.sedarplus.ca).

## **SHORT FORM BASE SHELF PROSPECTUS**

**New Issue and Secondary Offering**

December 31, 2025



### **ROCKPOINT GAS STORAGE INC.**

**Class A Shares  
Preferred Shares  
Debt Securities**

**C\$1,000,000,000**

Rockpoint Gas Storage Inc. (“**Rockpoint**”) may, from time to time, offer for sale: (i) preferred shares in the capital of Rockpoint, which may be issuable in one or more series (“**Preferred Shares**”); and (ii) debt securities of Rockpoint, which may consist of debentures, notes or other types of debt and may be issuable in one or more series (“**Debt Securities**” and together with the Preferred Shares, the “**Treasury Securities**”) during the 25-month period that this short form base shelf prospectus (this “**Prospectus**”), including any amendments hereto, remains effective. BIF II CalGas Carry (Delaware) LLC, BIP BIF II U.S. Holdings (Delaware) LLC, Swan Equity Carry LP and BIP BIF II Swan AIV LP or any of their acceptable transferees or assignees (the “**Selling Shareholders**”) may also, from time to time, offer for sale

class “A” common shares in the capital of Rockpoint (the “**Class A Shares**” and together with the Treasury Securities, the “**Securities**”) under this Prospectus. See “*Selling Shareholders*”.

Rockpoint may offer and issue Treasury Securities and the Selling Shareholders may offer and sell Class A Shares either separately or together, in one or more offerings in an aggregate principal amount of up to C\$1,000,000,000 (or the equivalent in other currencies or currency units). The Securities may be offered for sale separately or together, in amounts, at prices and on terms to be determined based on market conditions at the time of sale. The specific terms of any offering of Securities will be set forth in an accompanying shelf prospectus supplement (a “**prospectus supplement**”). Rockpoint will not receive any of the proceeds from the sale of Class A Shares by the Selling Shareholders. See “*Plan of Distribution*”.

All shelf information permitted under applicable laws to be omitted from this Prospectus will be contained in one or more prospectus supplements that will be delivered to purchasers together with this Prospectus, unless an exemption from the prospectus delivery requirements has been granted or is otherwise available. A prospectus supplement containing the specific terms of any Securities and other information relating to the Securities will be delivered to prospective purchasers of such Securities, together with this Prospectus, unless an exemption from the prospectus delivery requirements has been granted or is otherwise available, and will be deemed to be incorporated by reference into this Prospectus for the purpose of securities legislation as of the date of such prospectus supplement and only for the purpose of the offering of such Securities to which the prospectus supplement pertains.

Rockpoint may sell the Treasury Securities and the Selling Shareholders may sell Class A Shares to or through underwriters or dealers purchasing as principals, directly to one or more purchasers pursuant to applicable statutory exemptions or through agents. The prospectus supplement relating to a particular offering of Securities will identify each underwriter, dealer or agent, as the case may be, engaged in connection with the offering and sale of the Securities, and will set forth the method of distribution of such Securities. See “*Plan of Distribution*”.

Prospective purchasers should be aware that the purchase of Securities may have tax consequences that may not be fully described in this Prospectus or in any prospectus supplement, and should carefully review the tax discussion, if any, in the applicable prospectus supplement and in any event consult with an independent tax advisor.

In connection with any offering of Securities, except as otherwise set out in a prospectus supplement relating to a particular offering of Securities and subject to applicable laws, the underwriters, dealers or agents, as the case may be, may over-allot or effect transactions intended to fix, stabilize, maintain or otherwise affect the market price of the Securities at a level above that which otherwise might prevail on the open market. See “*Plan of Distribution*”. **No underwriter, dealer or agent has been involved in the preparation of this Prospectus or performed any review of the contents of this Prospectus.**

The Class A Shares are listed on the Toronto Stock Exchange (the “**TSX**”) under the symbol “**RGSI**”. On December 30, 2025, the last trading day prior to the date of this Prospectus, the closing price per Class A Share was C\$28.08 on the TSX. **Unless otherwise specified in the applicable prospectus supplement, there is currently no market through which any series of Treasury Securities may be sold and purchasers may not be able to resell such Treasury Securities purchased under this Prospectus. This may affect the pricing of such Treasury Securities in the secondary market, the transparency and availability of trading prices, the liquidity of the Treasury Securities, and the extent of issuer regulation. See “*Risk Factors*”.**

Investing in the Securities involves risk. It is important for a purchaser to consider the particular risk factors that may affect the industry in which such purchaser is investing. The risk factors identified under the

headings “*Note Regarding Forward-Looking Statements*” and “*Risk Factors*” and any other risk factors identified in documents incorporated by reference in this Prospectus should also be carefully reviewed and evaluated by prospective purchasers before purchasing Securities offered hereunder.

BIF II CalGas Carry (Delaware) LLC and BIP BIF II U.S. Holdings (Delaware) LLC, each a Selling Shareholder, and BIF OpCo (as defined below) are incorporated, continued or otherwise organized under the laws of a foreign jurisdiction and Suzanne Nimocks, Peter Cella, Gene Stahl, David Devine and William Burton, each a director of Rockpoint, reside outside of Canada. BIF II CalGas Carry (Delaware) LLC, BIP BIF II U.S. Holdings (Delaware) LLC, BIF OpCo and each of the aforementioned directors have each appointed Rockpoint at 400 – 607 8th Ave. S.W., Calgary, Alberta, Canada, T2P 0A7, as agent for service of process in Canada. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process. See “*Enforcement of Judgments Against Foreign Persons*”.

Information with respect to a purchaser’s right to withdraw or rescind from an agreement to purchase Securities is provided below. See “*Purchasers’ Statutory Rights*”.

Rockpoint’s head and registered office is located at 400 — 607 8th Ave. S.W., Calgary, Alberta, Canada, T2P 0A7.

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## ABOUT THIS PROSPECTUS

**Prospective purchasers should rely only on the information contained in or incorporated by reference into this Prospectus or any applicable prospectus supplement. Rockpoint has not authorized any other person to provide prospective purchasers with additional or different information. If anyone provides prospective purchasers with different or inconsistent information, prospective purchasers should not rely on it. Rockpoint and the Selling Shareholders will offer to sell, and seek offers to buy, Securities only in jurisdictions where offers and sales are permitted. Prospective purchasers should assume that the information appearing in this Prospectus, any applicable prospectus supplement or any information Rockpoint has previously filed with the applicable securities regulatory authority in each of the provinces and territories of Canada that is incorporated in this Prospectus or any applicable prospectus supplement by reference, is accurate as of their respective dates only. Rockpoint's business, financial condition, results of operations and prospects may have changed since those dates.**

In this Prospectus, and in any prospectus supplement, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in United States dollars. References to "\$" or "US\$" are to the lawful currency of the United States. References to "C\$" are to the lawful currency of Canada.

This Prospectus provides a general description of the Securities. Each time Rockpoint or the Selling Shareholders offer and sell Securities under this Prospectus, Rockpoint will provide prospective purchasers with a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add to, update or change information contained in this Prospectus. Before investing in the Securities, prospective purchasers should read both this Prospectus and any applicable prospectus supplement together with additional information described below under "*Documents Incorporated by Reference*".

All information permitted under applicable laws to be omitted from this Prospectus will be contained in one or more prospectus supplements that will be made available together with this Prospectus.

Neither Rockpoint nor the Selling Shareholders are offering to sell Securities in any jurisdiction where the offer or sale of such Securities is not permitted. For investors outside Canada, neither Rockpoint nor the Selling Shareholders has done anything that would permit the offering or possession or distribution of this Prospectus or any prospectus supplement in any jurisdiction where action for that purpose is required, other than in Canada. Investors are required to inform themselves about, and to observe any restrictions relating to any offering of Securities and the possession or distribution of this Prospectus or any prospectus supplement.

## NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus and the documents incorporated by reference herein contain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information may relate to future plans, expectations and intentions, results, levels of activity, performance, goals or achievements, business strategy, growth strategy, budgets, operations, financial results, taxes, dividends, plans and objectives. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "may", "will", "would", "should", "could", "expects", "plans", "intends", "trends", "indicates", "anticipates", "believes", "estimates", "predicts", "likely" or "potential" or the negative or other variations of these words or other comparable words or phrases. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain

forward-looking information. Statements containing forward-looking information are not facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

Forward-looking information in this Prospectus and the documents incorporated by reference herein include, among other things, information relating to: potential future offerings of Securities and the proceeds therefrom; the rights under the Registration Rights Agreement (as defined below); market conditions and trends; the demand, volatility and price of energy, natural gas and gas storage; the future revenue and earnings generated from operations; Rockpoint's strategic and business initiatives and market positioning; future working gas storage capacity and increased deliverability; internal risk policies and risk management strategies, including hedging activities; Rockpoint's commitment to delivering safe and reliable natural-gas storage service; future natural gas contracts and any terms therein; future growth and expansion of the operations; the advancement of near-term brownfield opportunities and longer-term growth opportunities; future related party transactions; structural tightening in the North American natural gas market; the timing and payment of Rockpoint's inaugural dividend; seasonality of the business; and weather conditions.

Forward-looking information is not a guarantee of future performance and is based on Rockpoint's opinions, estimates and assumptions in light of Rockpoint's and the OpCos' (as defined below) experience and perception of historical trends, current conditions and expected future developments, as well as other factors that Rockpoint and the OpCos currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of Rockpoint's and the OpCos' ability to build the Business' (as defined below) market share and growth outlook; the ability to retain key personnel; the ability to obtain or maintain existing financing on acceptable terms; currency exchange and interest rates; the impact of competition; the changes and trends in the Business' industry or the global economy; operations and maintenance cost estimates; the demand for the Securities; and capital costs remaining steady are material factors underlying forward-looking information and management's expectations.

The forward-looking information in this Prospectus and the documents incorporated by reference herein is necessarily based on a number of opinions, assumptions and estimates that Rockpoint considered appropriate and reasonable as of the date such statements were made. It is also subject to known and unknown risks, uncertainties, assumptions and other factors that may cause Rockpoint's and the OpCos' actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the following factors described in greater detail under the heading "*Risk Factors*" in the IPO Prospectus (as defined below): business dependency on the supply of and demand for the products it handles; unfavorable economic and market conditions; operational risks and hazards of natural gas storage operations; risks related to the stabilization of natural gas prices; exposure level to the market value of natural gas storage services; risks related to the unavailability or increase in cost of third-party pipelines; the land or reservoirs used as storage facilities are not owned by the Business; the majority of the lands on which the Business operates is leased; the Business' proprietary optimization activities may cause volatility; commodity price risk; risks related to derivatives regulation; significant competition; personnel risks; cushion migration at the Business' storage facilities; risks related to the seasonality of the Business; supply chain disruptions and inflation; the Business' dependence on a limited number of customers for a significant portion of its revenues; credit and counterparty risks; currency exchange rate fluctuations; the Business' dependence on information technology systems; terrorist activities; snow, rain or ice storms, earthquakes, flooding and other natural disasters; insurance risks; reputational and public opinion risks; effects of U.S. and Canadian government policies on tariffs and trade relations between Canada and the U.S.; change in the jurisdictional characterization of the Business' assets by regulatory agencies; risks related to extensive government

regulations; regulatory and permitting risks; the costs and liabilities related to environmental, health and safety laws; increased regulatory requirements; risks related to the operating permits issued by the California Public Utilities Commission; climate-related risks and related regulation; legal proceedings; changing expectations of stakeholders and government policies regarding sustainability, ESG, climate change, and environmental protection practices; the costs related to abandonment of storage assets; adverse U.S. federal income tax consequences; risks related to the Business' ability to meet its debt service requirements; restrictions and limitations in the agreements governing the Business' debt; interest rate risk; the potential incurrence of substantially more debt; risks related to changes in applicable tax laws; risks related to compliance with the agreements governing the Business' current or future debt; forward-looking information and financial and operational targets may prove inaccurate; risks related to Rockpoint's dependence on distributions from the OpCos; risks related to Rockpoint's dependence on the boards of the OpCos to supervise the management and operation of the Business; the costs of being a public company; failure of Rockpoint's internal or disclosure controls to satisfy its public company reporting obligations; risks related to future sales of Securities; Rockpoint's reliance on an exclusion from the definition of "investment company" under the Investment Company Act of 1940; Brookfield (as defined below) has the ability to direct the voting of a majority of the Class A Shares and the Class B Shares (as defined below) and control certain decisions with respect to Rockpoint and the OpCos; the historical and pro forma financial information may not be a reliable indicator of Rockpoint's and the OpCos' future financial performance; Brookfield is not limited in its ability to compete with Rockpoint and the Business; risks related to a significant reduction by Brookfield of its ownership interests in Rockpoint; risks related to conflicts of interest; risks related to securities or industry analysts coverage; market volatility risk; the Articles (as defined below) contain provisions that could discourage acquisition bids or merger proposals; Rockpoint may lose its foreign private issuer status in the United States; and the business transfer agreement pursuant to which Rockpoint acquired the 40% interest in the Business provides Rockpoint with limited rights and remedies.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. The factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect Rockpoint and the Business. However, the opinions, estimates or assumptions referred to above and described in greater detail under the heading "*Risk Factors*" in the IPO Prospectus should be considered carefully by a prospective purchaser.

Although Rockpoint has attempted to identify important risk factors that could cause actual results or future events to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to Rockpoint or that Rockpoint presently believes are not material that could also cause results to differ from those anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, a prospective purchaser should not place undue reliance on forward-looking information, which speaks only to opinions, estimates and assumptions as of the date made. The forward-looking information contained in this Prospectus and the documents incorporated by reference herein represents Rockpoint's expectations as of the date of the applicable documents (or as of the date it is otherwise stated to be made) and is subject to change after such date. Rockpoint disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

All of the forward-looking information contained in this Prospectus and the documents incorporated by reference herein is expressly qualified by these cautionary statements.

## DOCUMENTS INCORPORATED BY REFERENCE

**Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from the General Counsel and Corporate Secretary of Rockpoint Gas Storage Inc. at 400 — 607 8th Ave. S.W., Calgary, Alberta, Canada, T2P 0A7 (Telephone: (403) 513-8680) and are also available electronically at [www.sedarplus.ca](http://www.sedarplus.ca).

The following documents filed by Rockpoint with the various provincial and territorial securities commissions or similar authorities in Canada, are specifically incorporated by reference into and form an integral part of this Prospectus, provided that such documents are not incorporated by reference to the extent that their contents are modified or superseded by a statement contained in this Prospectus or in any other subsequently filed document that is also incorporated by reference in this Prospectus:

- (a) the unaudited financial statements of Rockpoint for the period beginning July 28, 2025 and ending September 30, 2025 and the unaudited interim condensed combined consolidated financial statements of the Business for the three and six months ended September 30, 2025;
- (b) the management's discussion and analysis of Rockpoint and the Business for the three and six months ended September 30, 2025;
- (c) the business acquisition report of Rockpoint dated December 1, 2025 relating to the acquisition of the Business; and
- (d) the supplemented PREP prospectus of Rockpoint dated October 8, 2025 (the "**IPO Prospectus**") but excluding the disclosure in the following sections of the IPO Prospectus: the cover page and "*Table of Contents*"; "*Notice to Investors – Marketing Materials*"; "*Prospectus Summary*"; "*Summary of the Offering*"; "*Selected Historical Financial Information*"; the information and discussion related to Rockpoint's financial condition and results of operations for the three month periods ending June 30, 2025 and June 30, 2024 under the heading "*Management's Discussion and Analysis*"; "*Use of Proceeds*"; "*Consolidated Capitalization*"; "*Prior Sales*"; "*Plan of Distribution*"; "*Eligibility for Investment*"; "*Certain Canadian Federal Income Tax Considerations*"; "*Auditor, Transfer Agent and Registrar*"; "*Experts*"; "*Legal Proceedings and Regulatory Actions*"; "*Enforcement of Judgments Against Foreign Persons*"; "*Purchasers' Statutory Rights*"; "*Glossary*"; "*Certificate of the Company and Promoter*"; "*Certificate of the Operating Entities*"; "*Certificate of the Underwriters*"; and the "*unaudited interim condensed combined consolidated financial statements of the Business as at June 30, 2025 and March 31, 2025 and for the three months ended June 30, 2025 and June 30, 2024, together with the accompanying notes thereto*" (collectively, the "**Excluded Sections**").

The Excluded Sections have not been incorporated by reference into and do not form part of this Prospectus since: (i) comparable and updated disclosure is included elsewhere in this Prospectus; or (ii) such sections contain specific information relating to the offering of the securities under the IPO Prospectus and do not pertain to the offering of the Securities that may be offered from time to time under this Prospectus.

Any documents of the type described in Section 11.1 of Form 44-101F1 – *Short Form Prospectus* filed by Rockpoint with the provincial and territorial securities commissions or similar authorities in Canada after the date of this Prospectus and before the termination of an offering under any prospectus supplement, including material change reports (except confidential material change reports), unaudited interim comparative consolidated financial statements and accompanying management's discussion and analysis,



audited comparative consolidated financial statements and the auditors' report thereon and accompanying management's discussion and analysis, information circulars, annual information forms, business acquisition reports and prospectus supplements disclosing additional or updated information, are deemed to be incorporated by reference in this Prospectus.

Upon a new annual information form and audited annual financial statements and accompanying management's discussion and analysis being filed by Rockpoint with the applicable securities regulatory authorities during the term of this Prospectus, the previous annual information form, audited annual financial statements and accompanying management's discussion and analysis, all unaudited interim financial statements and accompanying management's discussion and analysis and material change reports filed by Rockpoint prior to the commencement of Rockpoint's financial year in which the new annual information form is filed, all information circulars relating to an annual meeting filed prior to the beginning of the financial year in respect of which the new annual information form is filed shall be deemed no longer to be incorporated by reference into this Prospectus for purpose of future offers and sales of Securities.

Upon new unaudited interim financial statements and accompanying management's discussion and analysis being filed by Rockpoint with the applicable securities regulatory authorities during the term of this Prospectus, the previous unaudited interim financial statements and accompanying management's discussion and analysis filed by Rockpoint prior to the new unaudited interim financial statements shall be deemed no longer to be incorporated by reference into this Prospectus for purpose of future offers and sales of Securities.

Upon a new annual information form being filed by Rockpoint with the applicable securities regulatory authorities during the term of this Prospectus for which the related annual consolidated financial statements include at least nine months of financial results of an acquired business for which a business acquisition report was filed by Rockpoint and incorporated by reference into this Prospectus, such business acquisition report shall be deemed no longer to be incorporated by reference into this Prospectus for the purpose of future offers and sales of Securities.

**Any statement contained in this Prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document (or part thereof) which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed to constitute a part of this Prospectus, except as so modified or superseded.**

In addition, certain "marketing materials" (as defined in National Instrument 41-101 – *General Prospectus Requirements* ("NI 41-101")) may be used in connection with a distribution of Securities. Any "template version" (as defined in NI 41-101) of any marketing materials filed after the date of a prospectus supplement and before the termination of the distribution of the Securities offered pursuant to such prospectus supplement (together with this Prospectus) will be deemed to be incorporated by reference in such prospectus supplement for the purposes of the distribution of Securities to which the supplement pertains.

A prospectus supplement containing the specific terms of any Securities and other information relating to the Securities will be delivered to prospective purchasers of such Securities, together with this Prospectus, unless an exemption from the prospectus delivery requirements has been granted or is otherwise available, and will be deemed to be incorporated by reference into this Prospectus for the purpose of securities legislation as of the date of such prospectus supplement and only for the purpose of the offering of such Securities to which the prospectus supplement pertains.

### THIRD PARTY SOURCES AND INDUSTRY DATA

Market and industry data presented in this Prospectus and the documents incorporated by reference herein (including any prospectus supplement containing the specific terms of any Securities and other information relating to the Securities) was obtained from third-party sources, industry reports and publications, websites and other publicly available information, including from the EIA, the AER, S&P Global Commodity Insights, the CER and the IEA (each as defined in the IPO Prospectus) as well as industry and other data prepared by the Business or on the Business' behalf on the basis of management's knowledge of, and experience in, the markets in which the Business operates. Rockpoint believes that the market and economic data presented throughout this Prospectus and the documents incorporated by reference is accurate and, with respect to data prepared by the Business or on its behalf, that management's opinions, estimates and assumptions are currently appropriate and reasonable. Actual outcomes may vary materially from those forecast in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. Although Rockpoint believes it to be reliable, neither Rockpoint nor Brookfield has independently verified any of the data from third-party sources referred to in this Prospectus and the documents incorporated by reference, analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying market, economic and other assumptions relied upon by such sources. Market and economic data is subject to variations and cannot be verified due to limits on the availability and reliability of data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

### ROCKPOINT

Rockpoint was formed on July 28, 2025 for the purpose of acquiring a 40% interest in the gas storage business carried on collectively by Swan Equity Aggregator LP ("**Swan OpCo**"), BIF II CalGas (Delaware) LLC ("**BIF OpCo**") and together with Swan OpCo, the "**OpCos**"), Warwick Gas Storage LP and Warwick Gas Storage Ltd. (collectively, "**WGS LP**"), BIF II SIM Limited, SIM Energy LP and SIM Energy Limited (collectively, "**SIM**") and Swan Debt Aggregator LP ("**Swan Debt**") and their subsidiaries (collectively, the "**Business**"). Rockpoint's acquisition of the 40% interest in the Business was completed on October 15, 2025 following the completion of its initial public offering of 32,000,000 Class A Shares for aggregate gross proceeds of C\$704,000,000 (the "**IPO**"). In connection with the IPO, the underwriters to the IPO purchased 4,800,000 Class A Shares from the Selling Shareholders for C\$105,600,000 pursuant to an over-allotment option (the "**Over-Allotment Option**").

The Business is a natural gas storage operator with a portfolio consisting of six facilities located across California and Alberta with total effective working gas storage capacity of approximately 280 billion cubic feet. Rockpoint estimates that its total effective working gas storage capacity represents approximately one third of the combined storage market in Alberta and California. The Business' facilities are strategically located and are interconnected with several key natural gas pipelines to ensure long-term availability of supply and connectivity to quality customers and demand hubs. The Business also operates a natural gas marketing business that is an extension of its proprietary optimization activities in Canada.

Rockpoint's head and registered office is located at 400 - 607 8th Ave. S.W., Calgary, Alberta, Canada, T2P 0A7.

## CONSOLIDATED CAPITALIZATION

The following table summarizes Rockpoint's consolidated capitalization as at September 30, 2025, both actual and as adjusted to give effect to Rockpoint's initial public offering on October 15, 2025 and the transactions in connection therewith as more particularly described under the heading "*Relationship with Brookfield*" in the IPO Prospectus. Other than as described below, there have been no material changes in the share and loan capital of Rockpoint since September 30, 2025.

<b>Designation</b> <b>(\$ millions, unless otherwise noted)</b>	<b>Authorized</b>	<b>As at September 30, 2025 (Actual)</b>	<b>As at September 30, 2025 (Adjusted)</b>
<i>Equity</i>			
Class A Shares	Unlimited	-	\$838.8 (53,200,000)
Class B Shares	Unlimited	-	- (79,800,000)

## MARKET FOR CLASS A SHARES

The Class A Shares are listed and posted for trading on the TSX under the symbol "RGSI". The following table sets out information concerning the monthly price ranges and trading volumes of the Class A Shares on the TSX for the periods indicated, as reported by the TSX.

<b>Period</b>	<b>High (C\$)</b>	<b>Low (C\$)</b>	<b>Volume</b>
October 15 - 31, 2025	26.21	24.55	2,700,518
November 2025	29.13	24.49	3,859,568
December 1 - 30, 2025	30.00	27.00	2,001,548

## PRIOR SALES

The following table summarizes the issuance by Rockpoint of Class A Shares and securities convertible into Class A Shares since July 28, 2025, the date of incorporation of Rockpoint.

<b>Date of Issuance</b>	<b>Security</b>	<b>Number of Securities</b>	<b>Issue or Exercise Price per Security (C\$)</b>
October 15, 2025	Class A Shares	53,200,000 <sup>(1)</sup>	22.00
November 13, 2025	Stock Options	132,844 <sup>(2)</sup>	25.75

### Notes:

- (1) 32,000,000 Class A Shares were issued to the public pursuant to the IPO and 21,200,000 were issued to the Selling Shareholders as partial consideration for the Business.
- (2) 132,844 stock options were granted under Rockpoint's equity incentive plan. Each stock option is exercisable for one Class A Share until November 13, 2035.

## USE OF PROCEEDS

The use of the net proceeds from the sale of Treasury Securities will be described in a prospectus supplement relating to the specific issuance of such Treasury Securities. Rockpoint will not receive any proceeds from any sale of Class A Shares by any Selling Shareholder under this Prospectus.

## DESCRIPTION OF SECURITIES

The following description sets forth certain general terms and provisions of the Securities. Rockpoint may issue Treasury Securities either separately or together with or upon the conversion of or in exchange for other securities. The particular terms and provisions of each series of Treasury Securities that Rockpoint may offer will be described in greater detail in the related prospectus supplement, which may also provide information that is different from this Prospectus. Rockpoint reserves the right to include in a prospectus supplement specific variable terms pertaining to the Treasury Securities that are not within the descriptions set forth in this Prospectus.

The authorized share capital of Rockpoint consists of: (i) an unlimited number of Class A Shares; (ii) an unlimited number of Class B Shares; and (iii) an unlimited number of Preferred Shares, issuable in series. As at the date hereof, there were 53,200,000 Class A Shares and 79,800,000 Class B Shares outstanding.

### Class A Shares

Holders of Class A Shares are entitled to one vote for each Class A Share held at all meetings of shareholders of Rockpoint, except meetings at which or in respect of matters for which only holders of another class of shares are entitled to vote separately as a class pursuant to the articles of incorporation of Rockpoint, as amended (the “**Articles**”), or by law. Except as otherwise provided by the Articles or required by law, the holders of Class A Shares vote together with the holders of class “B” voting shares in the capital of Rockpoint (“**Class B Shares**” and together with the Class A Shares, the “**Shares**”) as a single class.

The holders of Class A Shares are entitled to receive, subject to the rights of the holders of another class of shares, any dividends or distributions declared by the board of directors from time to time and the remaining property of Rockpoint on the liquidation, dissolution or winding-up of Rockpoint, whether voluntary or involuntary. Rockpoint may not issue or distribute to all or to substantially all of the holders of the Class A Shares either: (i) Class A Shares; or (ii) rights or securities of Rockpoint exchangeable for or convertible into or exercisable to acquire Class A Shares, unless contemporaneously therewith, Rockpoint issues or distributes Class B Shares or rights or securities of Rockpoint exchangeable for or convertible into or exercisable to acquire Class B Shares on substantially similar terms (having regard to the specific attributes of the Class B Shares) and in the same proportion.

### Preferred Shares

The Preferred Shares may at any time be issued in one or more series. Subject to the *Business Corporations Act* (Alberta), the board of directors of Rockpoint may fix, before the issue thereof, the number of Preferred Shares of each series, the designation, rights, privileges, restrictions and conditions attaching to the Preferred Shares of each series, including, without limitation, any voting rights, any right to receive dividends, any terms and conditions of redemption or purchase, any conversion rights, any rights on the liquidation, dissolution or winding up of Rockpoint, and any sinking fund or other provisions, the whole to be subject to the issue of a certificate of amendment or articles of Rockpoint setting forth the designation, rights, privileges, restrictions and conditions attaching to the Preferred Shares of the series. The Preferred Shares of each series shall, with respect to priority in the payment of dividends and the distribution of assets

in the event of the liquidation, dissolution or winding up of Rockpoint, whether voluntary or involuntary, rank on a parity with the preference shares of every other series and be entitled to preference over the Class A Shares and the Class B Shares.

## **Debt Securities**

The following sets forth certain general terms and provisions of the Debt Securities. The particular terms and provisions of Debt Securities offered by any prospectus supplement, and the extent to which the general terms and provisions described below may apply to them, will be described in the prospectus supplement filed in respect of such Debt Securities.

Rockpoint reserves the right to include in a prospectus supplement specific terms pertaining to Debt Securities that are not within the descriptions set forth in this Prospectus, provided that the Debt Securities will not be specified derivatives or asset-backed securities. To the extent that any particular terms of the Debt Securities described in a prospectus supplement differ from any of the terms described in this Prospectus, the description of such terms set forth in this Prospectus shall be deemed to have been superseded by the description of such differing terms set forth in such prospectus supplement with respect to such Debt Securities. Prospective purchasers should rely on information in the applicable prospectus supplement and the Trust Indenture (as defined below) if it is different from the following information.

The Debt Securities will be issued under one or more indentures or supplements thereto (as applicable, the “**Trust Indenture**”) between Rockpoint and a trustee (a “**Trustee**”). The statements made hereunder relating to the Trust Indenture and the Debt Securities to be issued thereunder are summaries of certain anticipated provisions thereof and do not purport to be complete. This Prospectus, together with the prospectus supplement in respect of the offering of any particular Debt Securities, will collectively set forth the material terms of the Debt Securities and the material terms and conditions of the Trust Indenture applicable thereto.

## **General**

The aggregate principal amount of Debt Securities to be authorized under the Trust Indenture may be unlimited and Debt Securities may be issued from time to time in one or more series thereunder.

Certain terms of each issue of Debt Securities, as well as any modifications of or additions to the general terms of the Debt Securities as described herein that may be applicable to a particular issue of Debt Securities, will be described in the prospectus supplement relating to the offering of such Debt Securities.

Reference will be made to the prospectus supplement filed in respect of each issue of Debt Securities for the following applicable terms and provisions of the Debt Securities being offered thereby:

- (a) the specific designation, aggregate principal amount, authorized denominations and maturity dates of the Debt Securities;
- (b) the rate or rates of interest, which may be a fixed rate or floating rate, and the amounts payable in respect of principal and premium, if any, on the Debt Securities;
- (c) covenants relating to the payment of principal and interest on the Debt Securities and other covenants applicable to such Debt Securities to which Rockpoint will be bound;
- (d) the date or dates from which interest shall accrue, the dates on which interest shall be payable and the record dates for the interest payable on any interest payment date;

- (e) the place or places where the principal of and premium, if any, and interest on the Debt Securities will be payable;
- (f) the period or periods within which, the price or prices at which, and the terms and conditions upon which, the Debt Securities may be redeemed, in whole or in part, at the option of Rockpoint;
- (g) the obligation, if any, of Rockpoint to redeem, purchase or repay the Debt Securities pursuant to any mandatory redemption, sinking fund or analogous provisions or at the option of a holder thereof; and the period or periods within which, the price or prices at which, and the terms and conditions upon which, the Debt Securities shall be redeemed or purchased, in whole or in part, pursuant to such obligation or option;
- (h) provisions relating to the exchange or conversion of the Debt Securities for securities of Rockpoint (other than Class A Shares) or another issuer;
- (i) the currency or currencies (which may be in the Canadian dollar or in any other currency) in which the Debt Securities will be denominated and in which the principal of and premium, if any, and interest on such Debt Securities will be payable;
- (j) the application, if any, of any defeasance provisions to the Debt Securities;
- (k) whether the Debt Securities may be exchanged or converted into securities of Rockpoint (other than Class A Shares) or another issuer; and
- (l) any other material terms of the series of Debt Securities.

The Debt Securities may be issued as original issue discount Debt Securities (which means that it may bear no interest or bear interest at a rate that at the time of issuance is below market rates) at prices below their stated principal amount.

### ***Ranking***

Unless otherwise provided in the applicable prospectus supplement, the Debt Securities of each series will rank equally and *pari passu* with each other and all other existing and future unsecured or subordinated debt of Rockpoint (regardless of the actual dates or terms of issue of such Debt Securities). Unless otherwise provided for in the applicable prospectus supplement, the Debt Securities will be effectively subordinated to all existing and future secured debt of Rockpoint to the extent of the assets securing such debt. Unless otherwise provided in the applicable prospectus supplement, a series of Debt Securities may be reopened for the issuance of additional Debt Securities of such series.

### ***Form of Debt Securities***

Unless otherwise specified in the applicable prospectus supplement, the Debt Securities will be issued only in the form of fully registered global notes (the “**Global Notes**”) to be held by, or on behalf of, CDS Clearing and Depository Services Inc. (“**CDS**”), as depositary for its Participants (as defined below), and will be registered in the name of CDS or its nominee. Debt Securities represented by Global Notes will not be issued in definitive form unless: (i) Rockpoint, in its sole discretion, elects to prepare and deliver definitive notes (the “**Definitive Notes**”); (ii) CDS notifies Rockpoint that it is unwilling or unable to continue to be depositary in connection with a Global Note; (iii) CDS ceases to be eligible to be a depositary and Rockpoint is unable to find a qualified successor; or (iv) holders of not less than 25% of the Debt Securities, following

the occurrence of an event of default which is continuing under the Trust Indenture, request Debt Securities to be issued as Definitive Notes.

Beneficial interests in the Global Notes, constituting ownership of the Debt Securities, will be represented through book-entry accounts of institutions acting on behalf of owners of Debt Securities, as direct and indirect participants (the “**Participants**”) of CDS. Each purchaser of a Debt Security represented by a Global Note will receive a customer confirmation of purchase from the dealer from which the Debt Security is purchased in accordance with the practices and procedures of such dealer. Such practices may vary between dealers, but generally customer confirmations are issued promptly following execution of a customer order. CDS will be responsible for establishing and maintaining book-entry accounts for its Participants having interests in Global Notes.

Unless otherwise specified in the applicable prospectus supplement, Debt Securities will be issued in denominations of \$5,000 and multiples of \$1,000 above such amount.

### ***Transfer of Debt Securities***

Transfer of ownership of Debt Securities represented by Global Notes will be effected through records maintained by CDS or its nominee for such Global Notes (with respect to interests of Participants) and through the records of Participants (with respect to interests of persons other than Participants). Unless Debt Securities are issued as Definitive Notes, owners of Debt Securities who are not Participants in CDS’ book-entry system, but who desire to purchase, sell or otherwise transfer ownership of Debt Securities, may do so only through Participants in CDS’ book-entry system.

The ability of an owner of a Debt Security represented by a Global Note to pledge or otherwise take action with respect to such owner’s Debt Security (other than through a Participant) may be limited by the unavailability of a certificate registered in such owner’s name.

### ***Payment of Principal, Premium and Interest***

Payments of interest, if any, and principal of and premium, if any, on each Global Note will be made to CDS or its nominee, as the case may be, as registered holder of the Global Note. So long as CDS or its nominee is the registered holder of a Global Note, CDS or its nominee, as the case may be, will be considered to be the sole owner of the Global Note for the purpose of receiving payments of interest, if any, and principal of and premium, if any, on such Global Note and for all other purposes under such Global Note.

Rockpoint understands that CDS or its nominee, upon receipt of any payment of interest, if any, or principal and premium, if any, in respect of a Global Note, will credit Participants’ accounts, on the date interest, if any, or principal and premium, if any, is paid, with payments in amounts proportionate to their respective interests in the principal amount of such Global Note as shown on the records of CDS or its nominee. Rockpoint also understands that payments of interest, if any, or principal and premium, if any, by Participants to the owners of beneficial interests in such Global Note held through such Participants will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in “street name”, and will be the responsibility of such Participants. The responsibility and liability of Rockpoint in respect of payments on Global Notes are limited solely and exclusively, while the Debt Securities are represented by a Global Note, to making payment of interest, if any, and principal and premium, if any, due on such Global Note to CDS or its nominee. Rockpoint will not have any responsibility or liability for any aspect of the records relating to

beneficial interests in the Global Note or for maintaining, supervising or reviewing any records relating to such beneficial interests.

If the due date for payment of interest, if any, or principal of or premium, if any, on any Debt Security is not, at the place of payment, a business day, such payment will be made on the next business day and the holder of such Debt Security will not be entitled to any further interest or other payment in respect of such delay.

### ***Modification***

The Trust Indenture will provide that supplemental indentures containing modifications and alterations thereto may be made by the Trustee and Rockpoint in the circumstances described in the applicable prospectus supplement.

The Trust Indenture will also provide that the holders of Debt Securities or holders of Debt Securities of a particular series shall have the power to modify the rights of the holders of Debt Securities or holders of Debt Securities of a particular series, as applicable, under the Trust Indenture. For that purpose, among others, the Trust Indenture will contain provisions to render binding on holders of Debt Securities, or holders of Debt Securities of a particular series, resolutions passed by the affirmative votes of the holders of not less than 66 2/3% of the aggregate principal amount of Debt Securities or of Debt Securities of a particular series who are present in person or represented by proxy at the meeting or serial meeting, as the case may be, or instruments in writing signed by holders of not less than 66 2/3% of the principal amount of outstanding Debt Securities or Debt Securities of a particular series entitled to vote thereon (“**Extraordinary Resolutions**”). The quorum for meetings of holders of Debt Securities or serial meetings for holders of Debt Securities of a particular series at which such an Extraordinary Resolution will be considered shall be holders representing not less than 50% of the principal amount of outstanding Debt Securities or Debt Securities of a particular series then entitled to vote thereon. In certain circumstances, if holders representing not less than 50% of the principal amount of Debt Securities or Debt Securities of a particular series are not represented at the meeting or serial meeting, then the meeting or serial meeting shall stand adjourned and if properly reconvened in accordance with the terms of the Trust Indenture then those holders represented at the reconvened meeting or serial meeting shall constitute a proper quorum to consider, vote on and pass an Extraordinary Resolution.

### **PROMOTER**

On October 15, 2025, Rockpoint completed the IPO and acquired: (i) 40% of the Business from the Selling Shareholders in exchange for aggregate consideration of approximately \$784,600,000, comprised of a cash payment of \$450,400,000 and 21,200,000 newly issued Class A Shares; and (ii) 40% of a receivable in favour of Brookfield (which was subsequently cancelled) for a cash payment of \$54,200,000, representing total aggregate consideration of \$838,800,000. In connection with the IPO, the underwriters to the IPO exercised the Over-Allotment Option in full and purchased 4,800,000 Class A Shares from the Selling Shareholders for C\$105,600,000.

Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P. (“**Brookfield Infrastructure**”), and together with its affiliates (other than Rockpoint, the OpCos, WGS LP, SIM, Swan Debt and any of their direct and indirect subsidiaries) “**Brookfield**”), an affiliate of the Selling Shareholders, was a promoter of Rockpoint within the meaning of Canadian securities laws. As of the date hereof, Brookfield Infrastructure, through Brookfield Infrastructure Holdings (Canada) Inc. and the Selling Shareholders, owns 16,400,000 Class A Shares and 79,800,000 Class B Shares, representing 30.8% of the Class A Shares and 100% of the Class B Shares.



## SELLING SHAREHOLDERS

The 16,400,000 Class A Shares held by the Selling Shareholders as of the date hereof were issued by Rockpoint to the Selling Shareholders at a value of C\$22.00 per Class A Share as partial consideration for the 40% interest in the Business. This Prospectus has been filed to, *inter alia*, qualify the distribution from time to time of Class A Shares upon exercise by the Selling Shareholders of their rights under the Registration Rights Agreement or otherwise (each, a “**Secondary Offering**”).

The prospectus supplement relating to a particular Secondary Offering will include the following information:

- the number or amount of Class A Shares owned, controlled or directed by the Selling Shareholders;
- the number or amount of Class A Shares being distributed for the account of the Selling Shareholders;
- the number or amount of securities of Rockpoint of any class to be owned, controlled or directed by the Selling Shareholders after the distribution, and the percentage that number or amount represents of the total outstanding;
- whether the securities are owned by the Selling Shareholders both of record and beneficially, of record only, or beneficially only; and
- all other information that is required to be included in the applicable prospectus supplement.

Rockpoint cannot predict when or in what amounts the Selling Shareholders may sell any of the Class A Shares qualified for distribution by this Prospectus. Furthermore, Rockpoint cannot provide any assurance that the Selling Shareholders will sell any or all of the Class A Shares qualified by this Prospectus. The Selling Shareholders may also sell Class A Shares other than pursuant to this Prospectus subject to applicable laws.

### Registration Rights Agreement

Rockpoint, the Selling Shareholders and Brookfield Infrastructure Holdings (Canada) Inc. (together with the Selling Shareholders, the “**Rights Holders**”) entered into a registration rights agreement dated October 15, 2025 (the “**Registration Rights Agreement**”) granting certain registration rights to Brookfield in respect of the resale of Class A Shares.

The following is a summary of certain terms of the Registration Rights Agreement and does not purport to be a complete description of all the rights and obligations of the parties thereto and is subject to, and qualified in its entirety by, the full text of the Registration Rights Agreement, a copy of which is available electronically at [www.sedarplus.ca](http://www.sedarplus.ca).

The Rights Holders (including their permitted transferees) have the right (the “**Registration Right**”) to require Rockpoint to include Class A Shares held by the Rights Holders (including their permitted transferees) (or Class A Shares issuable upon the exchange of the OpCo interests and associated Class B Shares held by the Rights Holders (including their permitted transferees)) in any future public offering undertaken by Rockpoint by way of prospectus that it may file with applicable Canadian securities regulatory authorities (a “**Piggy-Back Distribution**”). Rockpoint is required to use reasonable commercial

efforts to cause to be included in the distribution all of the Class A Shares that the Rights Holders request to be sold, provided that if the distribution involves an underwriting and the lead underwriter determines that the total number of Class A Shares to be included in such distribution should be limited for certain prescribed reasons, the Class A Shares to be included in the distribution will be first allocated to Rockpoint.

The Rights Holders (including their permitted transferees) have the right (the “**Demand Registration Right**”) to require Rockpoint to use reasonable commercial efforts to file one or more prospectuses with applicable Canadian securities regulatory authorities qualifying Class A Shares held by the Rights Holders (or Class A Shares issuable upon the exchange of the OpCo interests and associated Class B Shares held by the Rights Holders (including their permitted transferees)) for public distribution (a “**Demand Distribution**”). The Rights Holders are entitled to request not more than one Demand Distribution in any three-month period and each Demand Distribution must be comprised of such number of Class A Shares that would: (i) reasonably be expected to result in aggregate gross proceeds of at least C\$50 million; or (ii) result in the sale of their remaining Shares. Rockpoint may also distribute Class A Shares in connection with a Demand Distribution; provided that, if the Demand Distribution involves an underwriting and the lead underwriter determines that the total number of Class A Shares to be included in such Demand Distribution should be limited for certain prescribed reasons, the Class A Shares to be included in the Demand Distribution will be first allocated to the Rights Holders in full. Any distribution contemplated by a Demand Distribution will be through underwriters selected by the Rights Holders in consultation with Rockpoint.

Each of the Registration Right and the Demand Registration Right is exercisable at any time following a 180-day period ending April 13, 2026 (which can be waived by Rockpoint) (“**Registration Lock-Up**”), provided that the Rights Holders (including their permitted transferees), own, control or direct, in the aggregate, at least 5% of the outstanding Shares (on a non-diluted basis) at the time of exercise. The Registration Right and the Demand Registration Right is subject to customary conditions and limitations, and Rockpoint (upon the approval of a majority of the Non-Conflicted Directors (as defined in the Registration Rights Agreement)) will be entitled to defer any Demand Distribution in certain circumstances for a period not exceeding 90 days. All expenses in respect of a Piggy-Back Distribution or a Demand Distribution will be borne by Rockpoint, except that any underwriting commission on the sale of Class A Shares by the Rights Holders (including their permitted transferees), the fees and disbursements of counsel for the Rights Holders (including their permitted transferees) and any other incidental out of pocket expenses of the Rights Holders (including their permitted transferees) will be borne by the Rights Holders. The Registration Rights Agreement provides that Rockpoint will indemnify the Rights Holders (including their permitted transferees) for any misrepresentation in a prospectus under which Class A Shares held by the Rights Holders are distributed (other than in respect of any information provided by the Rights Holders, in respect of the Rights Holders, for inclusion in the prospectus) and the Rights Holders will indemnify Rockpoint for any information provided by the Rights Holders, in respect of the Rights Holders, for inclusion in the prospectus. Unless and until Rockpoint proposes to file a registration statement for the distribution of Class A Shares to the public in the United States, the Registration Right and the Demand Registration Right will not require Rockpoint to register the Class A Shares under the U.S. Securities Act.

The Registration Rights Agreement will automatically terminate once the Rights Holders (including their permitted transferees) owns, controls or directs less than 5% of the voting power attached to the outstanding Shares (on a non-diluted basis). The Registration Rights Agreement may not be amended without, among other things, the approval of a majority of the Non-Conflicted Directors.

## PLAN OF DISTRIBUTION

Rockpoint may from time to time during the 25-month period that this Prospectus, including any amendments thereto, remains valid, offer for sale and issue up to an aggregate of \$1,000,000,000 in Treasury Securities hereunder. To the extent there are any Secondary Offerings, the aggregate amount of Treasury Securities that may be offered and sold by Rockpoint hereunder shall be reduced by the aggregate amount of such Secondary Offerings. Rockpoint will not receive any of the proceeds from the sale of Class A Shares by the Selling Shareholders.

Subject to the expiry or waiver of the Registration Lock-Up and the Lock-Up (as defined below), the Selling Shareholders may sell Class A Shares, from time to time, directly to one or more purchasers or through one or more underwriters, broker-dealers or agents. If any Class A Shares are sold through underwriters, broker-dealers or agents, the Selling Shareholders will be responsible for underwriting discounts or commissions or other charges of any broker-dealer or agent acting on behalf of the Selling Shareholders. The Class A Shares may be sold by the Selling Shareholders in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale or at negotiated prices. These sales may be effected in transactions, which may involve crosses or block transactions.

At the time a particular Secondary Offering is made by the Selling Shareholders, a prospectus supplement will be distributed which will identify any underwriter, broker-dealer or agent, as the case may be, engaged in connection with such Secondary Offering by the Selling Shareholders and will set forth the terms of such offering, including, without limitation, the aggregate amount of Class A Shares being offered, the method of distribution of such Class A Shares and any discounts, commissions or other compensation payable to underwriters, broker-dealers or agents, if applicable, by the Selling Shareholders and any expenses borne by Rockpoint in connection with such offering pursuant to the terms of the Registration Rights Agreement.

Pursuant to the underwriting agreement dated October 8, 2025 among Rockpoint, Brookfield Infrastructure, the Selling Shareholders and the underwriters to the IPO, the Selling Shareholders agreed to not, without the prior consent of the lead underwriters to the IPO, sell any Class A Shares for a period of 180 days ending April 6, 2026 (the “**Lock-Up**”). Pursuant to the Registration Rights Agreement, each of the Registration Right and the Demand Registration Right is subject to the Registration Lock-Up ending April 13, 2026.

The Class A Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in the United States or to a U.S. person (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or pursuant to an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, except for offers and sales made pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws, the Class A Shares held by the Selling Shareholders may not be offered or sold within the United States.

In addition, until 40 days after the closing of the offering of the Class A Shares pursuant to this Prospectus and any applicable prospectus supplement, an offer or sale of the Class A Shares within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the U.S. Securities Act, unless such offer is made pursuant to an exemption from registration under the U.S. Securities Act.

Securities may be sold from time to time in one or more transactions at a fixed price or at prices which may be changed or at market prices prevailing at the time of sale, at prices related to such prevailing prices or at

negotiated prices. The price at which the Securities will be offered and sold may vary from purchaser to purchaser and during the period of distribution.

Rockpoint and the Selling Shareholders may offer and sell the Securities to or through underwriters or dealers purchasing as principals and may also sell directly to one or more purchasers or through agents or pursuant to applicable statutory exemptions. Underwriters, dealers or agents may receive compensation from Rockpoint, the Selling Shareholders or from other parties, including in the form of underwriters', dealers' or agents' fees, commissions or concessions. Underwriters, dealers and agents that participate in the distribution of the Securities may be deemed to be underwriters for the purposes of applicable Canadian securities legislation and any such compensation received by them from Rockpoint or the Selling Shareholders and any profit on the resale of the Securities by them may be deemed to be underwriting commissions.

Underwriters, dealers or agents who participate in the distribution of the Securities may be entitled, under agreements to be entered into with Rockpoint and/or the Selling Shareholders, to indemnification by Rockpoint or the Selling Shareholders, as applicable, against certain liabilities, including liabilities under Canadian securities legislation and the U.S. Securities Act, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. Such underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for, Rockpoint in the ordinary course of business.

**Unless otherwise specified in the applicable prospectus supplement, each series or issue of Securities (other than Class A Shares) will be a new issue of Securities with no established trading market. Accordingly, there is currently no market through which the Securities (other than Class A Shares) may be sold and purchasers may not be able to resell such Securities purchased under this Prospectus. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. See “Risk Factors”.**

In connection with any offering of Securities, except as otherwise set out in a prospectus supplement relating to a particular offering of Securities and subject to applicable laws, the underwriters, dealers or agents, as the case may be, may over-allot or effect transactions intended to fix, stabilize, maintain or otherwise affect the market price of the Securities at a level above that which otherwise might prevail on the open market. Such transactions may be commenced, interrupted or discontinued at any time.

## **RISK FACTORS**

Investment in the Securities is subject to various risks including those risks inherent to the industry in which Rockpoint operates. Before deciding whether to invest in any Securities, prospective purchasers should consider carefully the risk factors and other information contained in and incorporated by reference in this Prospectus (including the IPO Prospectus and subsequently filed documents incorporated by reference) and those described in a prospectus supplement relating to a specific offering of Securities. See “*Documents Incorporated by Reference*”.

## **LEGAL MATTERS**

Unless otherwise specified in a prospectus supplement, certain legal matters relating to the Securities offered by a prospectus supplement will be passed upon, on behalf of Rockpoint, by Torys LLP. If any underwriters, dealers or agents named in a prospectus supplement retain their own counsel to pass upon legal matters relating to the Securities, the counsel will be named in the prospectus supplement.

## **AUDITORS, TRANSFER AGENT AND REGISTRAR**

Deloitte LLP is the auditor of Rockpoint and the Business. Deloitte LLP is independent of Rockpoint and the Business within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Alberta. The offices of Deloitte LLP are located at Suite 700, 850-2nd Street S.W., Calgary, Alberta, Canada, T2P 0R8.

The transfer agent and registrar for the Shares is Computershare Trust Company of Canada at its principal office in Calgary, Alberta.

## **ENFORCEMENT OF JUDGMENTS AGAINST FOREIGN PERSONS**

BIF II CalGas Carry (Delaware) LLC and BIP BIF II U.S. Holdings (Delaware) LLC, each a Selling Shareholder, and BIF OpCo are incorporated, continued or otherwise organized under the laws of a foreign jurisdiction and Suzanne Nimocks, Peter Cella, Gene Stahl, David Devine and William Burton, each a director of Rockpoint, reside outside of Canada. BIF II CalGas Carry (Delaware) LLC, BIP BIF II U.S. Holdings (Delaware) LLC, BIF OpCo and each of the aforementioned directors have each appointed Rockpoint at 400 – 607 8th Ave. S.W., Calgary, Alberta, Canada, T2P 0A7, as agent for service of process in Canada.

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

## **PURCHASERS' STATUTORY RIGHTS**

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revision of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. Each purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for the particulars of these rights and should consult with a legal adviser.

## **CERTIFICATE OF THE CORPORATION AND PROMOTER**

Dated: December 31, 2025

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

### **ROCKPOINT GAS STORAGE INC.**

(signed) “*Tobias McKenna*”  
Tobias McKenna  
Chief Executive Officer

(signed) “*Jon Syrnyk*”  
Jon Syrnyk  
Chief Financial Officer

On behalf of the Board of Directors

(signed) “*Rick Eng*”  
Rick Eng  
Director

(signed) “*Sippy Chhina*”  
Sippy Chhina  
Director

### **THE PROMOTER**

**BROOKFIELD ASSET MANAGEMENT PRIVATE INSTITUTIONAL CAPITAL ADVISER  
(CANADA), L.P.,  
by its general partner  
BROOKFIELD INFRASTRUCTURE GP ULC**

(signed) “*Carl Ching*”  
Carl Ching  
Senior Vice President

## **CERTIFICATE OF THE OPERATING ENTITIES**

Dated: December 31, 2025

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

### **BIF II CALGAS (DELAWARE) LLC**

(signed) “*Tobias McKenna*”  
Tobias McKenna  
Chief Executive Officer

(signed) “*Jon Syrnyk*”  
Jon Syrnyk  
Chief Financial Officer

On behalf of the Board of Managers

(signed) “*Brian Baker*”  
Brian Baker  
Manager

(signed) “*William Burton*”  
William Burton  
Manager

### **SWAN EQUITY AGGREGATOR LP**

(signed) “*Tobias McKenna*”  
Tobias McKenna  
Chief Executive Officer of the  
General Partner on behalf of the  
Partnership

(signed) “*Jon Syrnyk*”  
Jon Syrnyk  
Chief Financial Officer of the  
General Partner on behalf of  
the Partnership

On behalf of the Board of Directors of the General Partner, Swan Holdings GP (Canada) Inc., on behalf  
of Swan Equity Aggregator LP

(signed) “*Brian Baker*”  
Brian Baker  
Director

(signed) “*William Burton*”  
William Burton  
Director