FORM 6-K

Current report of foreign issuer pursuant to Rules 13a-16 and 15d-16 Amendments

Filing Date: **2012-04-30** | Period of Report: **2012-04-27**
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FILER

HYDROGENICS CORP
CIK:**1119985**| IRS No.: **000000000** | State of Incorp.:**A6** | Fiscal Year End: **1231**
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SIC: **2810** Industrial inorganic chemicals

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MISSISSAUGA L5R 1B8 A6 00000

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of: April 2012.

Commission File Number: 000-31815

HYDROGENICS CORPORATION - CORPORATION HYDROGENIQUE

(Exact name of registrant as specified in its charter)

220 Admiral Boulevard, Mississauga, Ontario, L5T 2N6
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): _____.

EXHIBIT LIST

Exhibit	Description
99.1	Form 51-102F3 - Material Change Report
99.2	Subscription Agreement
99.3	Joint Development Agreement*

*Portions of this exhibit have been omitted pursuant to a request for confidential treatment.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: April 30, 2012

HYDROGENICS CORPORATION

By:/s/ Jennifer Barber

Name:Jennifer Barber

Title: Chief Financial Officer

EXHIBIT 99.1

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

Hydrogenics Corporation ("**Hydrogenics**" or the "**Company**")
220 Admiral Boulevard
Mississauga, Ontario L5T 2N6

Item 2 Date of Material Change

April 20, 2012

Item 3 Press Release

A press release was issued by Hydrogenics and disseminated via GlobeNewswire on April 20, 2012 and posted on Hydrogenics' website at www.hydrogenics.com. A copy of the news release is attached as Schedule "A".

Item 4 Summary of Material Change

On April 20, 2012, Hydrogenics announced that it had entered into an agreement with Enbridge Inc. ("**Enbridge**") to jointly develop utility scale energy storage in North America. This relationship also includes an equity investment of CA$5 million in Hydrogenics.

Item 5 Full Description of Material Change

On April 20, 2012, Hydrogenics announced that it had entered into an agreement with Enbridge to jointly develop utility scale energy storage in North America. This relationship also includes an equity investment of CA$5 million in Hydrogenics. The collaboration will bring together Hydrogenics' expertise in water electrolysis with Enbridge's expertise in the ownership and operation of natural gas pipeline networks and renewable energy generation.

The collaboration between Hydrogenics and Enbridge will initially focus on the deployment of utility scale energy storage in Ontario with the opportunity to expand into Enbridge's operations elsewhere.

Joint Development Agreement

Hydrogenics and Enbridge entered into a joint development agreement (the "**Joint Development Agreement**") pursuant to which they agreed to work together to develop utility scale energy storage projects ("**Energy Storage Projects**") within Canada and the United States (the "**Territory**").

The Joint Development Agreement provides that during the term of the agreement, Hydrogenics will use commercially reasonable efforts to develop the technology in respect of the Energy Storage Projects for applications in the Territory, and both parties will use commercially reasonable efforts to strengthen the visibility of the Energy Storage Projects in the Territory. The Joint Development Agreement also provides that Hydrogenics and Enbridge will use commercially reasonable efforts to (i) pursue the development of policy, (ii) pursue support for construction of a turnkey electrolyser demonstration plant (the "**Demonstration Plant**"), (iii) pursue contracts or suitable financial arrangements that provide revenue support for the electricity storage and grid stabilization services offered by the Demonstration Plant, (iv) secure funding support, identify and engage stakeholders and industry expertise for the Energy Storage Projects and commit to maintaining sufficient resources to perform its obligations under the Joint Development Agreement. Hydrogenics will also be responsible for technology development for system integration and Enbridge will be responsible for policies, codes and standards and market development relating to increasing the natural gas industry engagement with the Energy Storage Projects in the Territory (collectively, the "**Development Activities**").

Pursuant to the Joint Development Agreement, in the event that Enbridge wishes to participate in a project involving the building, ownership or operation of an Energy Storage Project in Canada or certain states in the United States where Enbridge engages in the development or operation of certain assets (a "**Term Project**"), Hydrogenics will have an opportunity to participate in up to 50% ownership of such project. Enbridge has also been granted a similar right with respect to Energy Storage Projects that Hydrogenics engages in, for Enbridge to participate in up to 50% ownership of such projects.

The Joint Development Agreement further provides that intellectual property created pursuant to the Joint Development Agreement will be jointly owned by Hydrogenics and Enbridge. Except for certain excluded intellectual property, each of Hydrogenics and Enbridge further provides a cross-license of their respective intellectual property to the other for the purpose of activities under the Joint Development Agreement (including in respect of Energy Storage Projects). With respect to the excluded intellectual property, each of Hydrogenics and Enbridge provided a license of its excluded intellectual property in respect to the Demonstration Plant, but otherwise reserved rights with respect to their respective excluded intellectual property.

The Joint Development Agreement will have a term of five years but may be terminated by notice given prior to the end of the term (i) upon mutual written consent, (ii) by either party if the Demonstration Plant has not advanced to construction stage by October 20, 2014 or (iii) upon the liquidation, winding-up, assignment for the benefit of creditors or bankruptcy of the other party. Each party will bear and pay all fees, costs and expenses incurred by it in connection with all activities including, but not limited to, those in connection with the Development Activities and the transactions contemplated by the Joint Development Agreement.

Subscription Agreement

Enbridge and Hydrogenics have entered into a subscription agreement (the "**Subscription Agreement**") whereby Hydrogenics has issued and Enbridge has purchased 1,082,251 common shares (representing approximately 14% of the issued and outstanding common shares of Hydrogenics after giving effect to the transaction) for an aggregate purchase price of CA$5 million (CA$4.62 per share). Up to CA$1 million of the proceeds received by Hydrogenics will be used for purposes related to the Joint Development Agreement and the balance will be used for general corporate purposes.

The Subscription Agreement contains representations and warranties of Hydrogenics relating to matters that include, among other things, organization, authorization, no defaults, capitalization, certain securities law matters, reporting issuer status, public disclosure, financial statements, operation of business and intellectual property. The Subscription Agreement also contains representations and warranties of Enbridge relating to matters that include, among other things, organization, authorization, no defaults and certain securities law matters.

Subject to the terms of the Subscription Agreement, Hydrogenics has agreed to indemnify Enbridge against out-of-pocket losses, damages, liabilities and expenses incurred by Enbridge arising out of any breach of certain representations and warranties made by the Company and any covenant of Hydrogenics contained in the Subscription Agreement.

The Subscription Agreement provides that Enbridge will have "participation rights" from the date of the Subscription Agreement until the 24 month anniversary of the Subscription Agreement. During this period, if the Company proposes to sell or issue any equity securities or securities convertible or exchangeable into equity securities, Enbridge will have the option to acquire in such offering (on an unregistered and private placement basis) such number of offered securities necessary in order to maintain Enbridge's percentage ownership of issued common shares that is the same as the percentage ownership of issued common shares owned by Enbridge immediately prior to giving effect to such offering. This participation right will not apply to the issuance by the Company of (i) securities to its directors, officers or employees; (ii) securities upon the conversion of securities convertible or exercisable into equity securities that are currently outstanding (including the Company's warrants); (iii) securities issuable as a stock dividend; (iv) securities issued in connection with an acquisition, merger, business combination, tender offer, take-over bid, arrangement, asset purchase transaction, joint venture or similar transaction (other than with respect to third party financing in connection therewith); (v) securities pursuant to a rights offering by the Company that is open to all shareholders of the Company; or (vi) securities for consideration other than cash (each, an "**Excluded Issuance**"). The participation right shall cease to be applicable on the earlier of (i) the date Enbridge ceases to be the beneficial owner of more than 5% of the outstanding common shares and (ii) the date that the Joint Development Agreement is terminated.

The Subscription Agreement provides that Enbridge will have the right to designate one individual who is (i) an employee of Enbridge at a seniority level of director or equivalent or higher or (ii) a director of Enbridge, as a non-voting observer to the board of directors of the Company. The board observer right will expire upon the reduction of Enbridge's ownership of outstanding common shares of the Company below 5% for any reason (including if Enbridge falls below such threshold solely as a result of one or more Excluded Issuances).

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

No information required to be disclosed in this report has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

For further information, contact:

Jennifer Barber, Chief Financial Officer

Hydrogenics Corporation
220 Admiral Boulevard
Mississauga, Ontario L5T 2N6

Telephone: (905) 361-3638
Fax: (905) 361-3626

Item 9 Date of Report

April 30, 2012

SCHEDULE "A"

PRESS RELEASE

Hydrogenics Announces Agreement with Enbridge to Develop Utility Scale Energy Storage in North America

Includes Equity Investment of CA$5.0 million to Develop
Hydrogen Energy Storage 'Power-to-Gas' Opportunity

Mississauga, Ontario, April 20, 2012 - Hydrogenics Corporation (NASDAQ: HYGS; TSX: HYG) a leading developer and manufacturer of hydrogen generation and fuel cell products, announced today that it has entered into an agreement with Enbridge Inc. to jointly develop utility scale energy storage in North America. This relationship also includes an equity investment of CA$5.0 million in Hydrogenics. The collaboration will bring together Hydrogenics' expertise in water electrolysis with Enbridge's expertise in the ownership and operation of natural gas pipeline networks and renewable energy generation.

"This clean energy solution establishes a bridge between the electricity and natural gas networks to bring seasonal storage capabilities to electricity networks. It also underscores the importance of pipelines in meeting the objective of increased renewable energy penetration. This is another example of how Enbridge is investing in alternative energy technologies that complement our pipeline businesses while contributing to our growth in renewable and clean energy," said Chuck Szmurlo, Vice President of Alternative & Emerging Technology, Enbridge Inc.

"We are excited to be working with Enbridge, the owner and operator of Canada's largest natural gas distribution company, various North American midstream gas assets, and a leader in clean energy solutions," said Daryl Wilson, Hydrogenics President and CEO. "Together we look forward to advancing the commercialization of hydrogen energy storage solutions that have GWh (gigawatt-hour) potential for electricity storage. With distinct advantages over conventional energy storage methods, the hydrogen solution provides unrivaled energy storage capacity and application flexibility to meet the growing need for energy storage by North America's electricity grid operators."

The parties will work together to develop utility scale energy storage projects within Enbridge's North American footprint. Hydrogenics will have the opportunity to participate in up to 50% ownership in a build own operate model for energy storage services. With 'Power-to-Gas', the hydrogen produced during periods of excess renewable generation will be injected into the existing natural gas pipeline network, proportionally increasing the renewable energy content in natural gas pipelines for essentially the operating cost of the electrolyzer. Small quantities of hydrogen can be manageable in existing natural gas pipeline networks. With the significant scale of the natural gas pipeline network, these same quantities of hydrogen have a very meaningful impact on electricity energy storage potential. The natural gas pipeline network represents a vast energy storage system which already exists. The utility scale energy storage leverages existing natural gas pipeline and storage assets to enable improved operability for the electrical system. Furthermore, the economics are further improved by leveraging existing gas generators to bring this renewable energy back to the electrical grid where, and when, it is needed most.

The collaboration between Hydrogenics and Enbridge will initially focus on the deployment of utility scale energy storage in Ontario with the opportunity to expand into Enbridge's operations elsewhere.

Under the agreement, Enbridge Inc. purchased from Hydrogenics 1,082,251 common shares for an aggregate purchase price of CA$5,000,000 (CA $4.62 per share).

The agreement provides, among other things, that Enbridge will have certain participation rights and, subject to certain ownership requirements, will have the right to appoint one non-voting observer to the board of directors of Hydrogenics.

The material change report and definitive agreements will be filed by Hydrogenics on SEDAR and EDGAR.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Hydrogenics

Hydrogenics Corporation (www.hydrogenics.com) is a globally recognized developer and provider of hydrogen generation and fuel cell products and services, serving the growing industrial and clean energy markets of today and tomorrow. Based in Mississauga, Ontario, Canada, Hydrogenics has operations in North America and Europe.

About Enbridge Inc.

Enbridge Inc. is a North American leader in delivering energy and one of the Global 100 Most Sustainable Corporations. As a transporter of energy, Enbridge operates, in Canada and the U.S., the world's longest crude oil and liquids transportation system. The Company also has a significant and growing involvement in natural gas gathering, transmission and midstream businesses, and an increasing involvement in power transmission. As a distributor of energy, Enbridge owns and operates Canada's largest natural gas distribution company, and provides distribution services in Ontario, Quebec, New Brunswick and New York State. As a generator of energy, Enbridge has interests in close to 1,000 megawatts of renewable and alternative energy generating capacity and is expanding its interests in wind and solar energy, geothermal and hybrid fuel cells. Enbridge employs approximately 6,900 people, primarily in Canada and the U.S. and is ranked as one of Canada's Greenest Employers, and one of the Top 100 Companies to Work for in Canada. Enbridge's common shares trade on the Toronto and New York stock exchanges under the symbol ENB.

For more information, visit www.enbridge.com.

Caution Regarding Forward Looking Statements

This release contains forward-looking statements within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Law of 1995, and under applicable Canadian securities law. These statements are based on management's current expectations and actual results may differ from these forward-looking statements due to numerous factors, including: our inability to increase our revenues or raise additional funding to continue operations, execute our business plan, or to grow our business; inability to address a slow return to economic growth, and its impact on our business, results of operations and consolidated financial condition; our limited operating history; inability to implement our business strategy; fluctuations in our quarterly results; failure to maintain our customer base that generates the majority of our revenues; currency fluctuations; failure to maintain sufficient insurance coverage; changes in value of our goodwill; failure of a significant market to develop for our products; failure of hydrogen being readily available on a cost-effective basis; changes in government policies and regulations; failure of uniform codes and standards for hydrogen fuelled vehicles and related infrastructure to develop; liability for environmental damages resulting from our research, development or manufacturing operations; failure to compete with other developers and manufacturers of products in our industry; failure to compete with developers and manufacturers of traditional and alternative technologies; failure to develop partnerships with original equipment manufacturers, governments, systems integrators and other third parties; inability to obtain sufficient materials and components for our products from suppliers; failure to manage expansion of our operations; failure to manage foreign sales and operations; failure to recruit, train and retain key management personnel; inability to integrate acquisitions; failure to develop adequate manufacturing processes and capabilities; failure to complete the development of commercially viable products; failure to produce cost-competitive products; failure or delay in field testing of our products; failure to produce products free of defects or errors; inability to adapt to technological advances or new codes and standards; failure to protect our intellectual property; our involvement in intellectual property litigation; exposure to product liability claims; failure to meet rules regarding passive foreign investment companies; actions of our significant and principal shareholders; dilution as a result of significant issuances of our common shares and other securities; inability

of US investors to enforce US civil liability judgments against us; volatility of our common share price; and dilution as a result of the exercise of options. Readers should not place undue reliance on Hydrogenics' forward-looking statements. Investors are encouraged to review the section captioned "Risk Factors" in Hydrogenics' regulatory filings with the Canadian securities regulatory authorities and the United States Securities and Exchange Commission for a more complete discussion of factors that could affect Hydrogenics' future performance. Furthermore, the forward-looking statements contained herein are made as of the date of this release, and Hydrogenics undertakes no obligations to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release, except as required by law. The forward-looking statements contained in this release are expressly qualified by this.

For further information, contact:

Company Contact:
Jennifer Barber, Chief Financial Officer
(905) 361-3638
investors@hydrogenics.com

EXHIBIT 99.2

Execution Copy

SUBSCRIPTION AGREEMENT

THIS AGREEMENT is made April 20, 2012

BETWEEN:

ENBRIDGE INC., a corporation existing under the laws of Canada,

("**Enbridge**"),

- and -

HYDROGENICS CORPORATION, a corporation existing under the laws of Canada,

(the "**Company**")

WHEREAS the Company wishes to issue from treasury and sell common shares in its capital ("**Common Shares**") to Enbridge and Enbridge wishes to purchase Common Shares on the terms and subject to the conditions set out in this Agreement.

THEREFORE, the Parties agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, the following words and terms have the meanings set out below:

"**Action**" means any action, suit, claim, arbitration, investigation, inquiry or other proceeding;

"**Agreement**" means this Subscription Agreement, including all schedules, and all amendments or restatements, as permitted, and references to "**Article**" or "**Section**" mean the specified Article or Section of this Agreement;

"**Board Observer**" has the meaning given in Section 5.6;

"**business day**" means any day, other than a Saturday, a Sunday and a statutory holiday in Toronto or Calgary, Canada;

"**Closing**" means the completion of the sale to and the purchase by Enbridge of the Subscription Shares under this Agreement;

"**Closing Time**" means 5:00 p.m. (Toronto time) on the date hereof;

"**Common Shares**" has the meaning given in the recital to this Agreement;

"**CommScope**" means CommScope, Inc. of North Carolina;

"**CommScope Agreement**" means the subscription agreement dated August 9, 2010 between the Company and CommScope;

"**Company**" has the meaning given in the preamble to this Agreement;

"**Company Financial Statements**" has the meaning given in Section 3.2(k);

"**Company Intellectual Property**" has the meaning given to such term as set out in the Joint Development Agreement;

"**Company Public Disclosure Record**" means all reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) filed by the Company with the SEC or CSA since January 1, 2012 and on or before April 20, 2012, together with any documents filed or furnished during such period by the Company to the SEC on Current Reports on Form 6-K, in each case that are available to the public on EDGAR or SEDAR;

"**CSA**" means the securities commissions and other securities regulatory authorities in each of the provinces and territories of Canada;

"**Deductible**" has the meaning given in Section 6.2;

"**De Minimis Loss**" has the meaning given in Section 6.2;

"**Enbridge**" has the meaning given in the preamble to this Agreement;

"**Excluded Issuance**" means the issuance by the Company of (a) securities to the Company's directors, officers or employees; (b) securities upon the conversion of securities convertible or exercisable into equity securities that are currently outstanding as of the date of this Agreement (including, for greater certainty, the Warrants); (c) securities issuable as a stock dividend; (d) securities issued in connection with an acquisition, merger, business combination, tender offer, take-over bid, arrangement, asset purchase transaction, joint venture or similar transaction (other than with respect to third party financing in connection therewith); (e) securities pursuant to a rights offering by the Company that is open to all shareholders of the Company or (f) securities for consideration other than cash;

"**GAAP**" means, in relation to any financial year beginning on or before December 31, 2010, generally accepted accounting principles in Canada as adopted by the Canadian Institute of Chartered Accountants, and, in relation to any financial year beginning after December 31, 2010, IFRS;

"**GM**" means General Motors Holdings, LLC;

"**GM Agreement**" has the meaning given in Section 3.2(b);

"**Governmental Entity**" means (a) any supranational, multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, office, Crown corporation, commission, commissioner, board, bureau or agency, domestic or foreign, (b) any subdivision, agent or authority of any of the foregoing, or (c) any quasi-governmental or private body, including any tribunal, commission, stock exchange, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"**IFRS**" means International Financial Reporting Standards, as adopted by the International Accounting Standards Board;

"**Joint Development Agreement**" means the joint development agreement dated April 20, 2012 between the Company and Enbridge;

"**Liens**" means any hypothecs, mortgages, liens, charges, security interests, pledges, claims, encumbrances and adverse rights or claims;

"**Losses**" has the meaning given in Section 6.1;

"**Material Adverse Effect**" means an effect that individually or in the aggregate with such other effects, is or is reasonably likely to be material and adverse to the financial condition, business or results of operations of the Company and its subsidiaries, taken as a whole, except for any such effect resulting from or arising in connection with: (i) any change in GAAP or changes in regulatory accounting requirements applicable to any industry in which the Company or any of its subsidiaries operate; (ii) any adoption, proposal, implementation or change in applicable law or interpretations thereof by any Governmental Entity; (iii) any change in global, national or regional political conditions (including the outbreak of war or acts of terrorism) or in general economic, business, regulatory, political or market conditions or in national or global financial or capital markets; (iv) any change generally affecting any of the industries in which the Company or any of its subsidiaries operate; (v) the execution, announcement or performance of this Agreement or consummation of the transactions contemplated hereby, including any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Company or any of its subsidiaries with its customers, employees, shareholders, financing sources, distributors or suppliers arising as a consequence of same; (vi) any natural disaster; (vii) any change in the market price or trading volume of the securities of the Company, or any suspension of trading in securities generally on any securities exchange on which the securities of the Company trade (it being understood that the causes underlying such change in market price may be taken into

account in determining whether a Material Adverse Effect has occurred); (viii) the failure of the Company in and of itself to meet any internal or public projections, forecasts or estimates of revenues or earnings (it being understood that the causes underlying such failure may be taken into account in determining whether a Material Adverse Effect has occurred); (ix) any actions taken (or omitted to be taken) at the request of Enbridge; or (x) any action taken by the Company or any of its subsidiaries which is required or permitted pursuant to this Agreement provided, however, that with respect to clauses (iii) and (vi), such matters do not have a materially disproportionate effect on the Company and its subsidiaries taken as a whole, relative to other comparable companies and entities operating in the industries in which the Company and/or its subsidiaries operate. Enbridge acknowledges that as of the date of this Agreement, it is not aware of any Material Adverse Effect as a result of its review of the Company Public Disclosure Record and disclosure otherwise made available through discussions with the Company and its representatives;

"**MD&A**" has the meaning given in Section 3.2(k);

"**NASDAQ**" means the Nasdaq Global Market;

"**Offered Securities**" has the meaning set forth in Section 5.5;

"**Offering**" has the meaning set forth in Section 5.5;

"**Options**" has the meaning set forth in Section 3.2(d);

"**Participation Right**" has the meaning set forth in Section 5.5;

"**Participation Right Offer Notice**" has the meaning set forth in Section 5.5;

"**Participation Right Offer Period**" has the meaning set forth in Section 5.5;

"**Parties**" means Enbridge and the Company; and "**Party**" means any one of them;

"**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity or a government or any department or agency thereof, and including any successor, by merger or otherwise, of any of the foregoing;

"**SEC**" means the United States Securities and Exchange Commission;

"**Securities Authorities**" means the CSA and the SEC;

"**Securities Laws**" means the *Securities Act* (Ontario) and all other applicable Canadian provincial and territorial, United States federal and state securities laws (including the U.S. Securities Act and the U.S. Exchange Act), rules and regulations and published policies thereunder and applicable stock exchange rules and listing standards of the NASDAQ and the TSX;

"**Subscription Price**" has the meaning given in Section 2.1;

"**Subscription Shares**" has the meaning given in Section 2.1;

"**Surviving Representations**" has the meaning given in Section 3.3;

"**TSX**" means the Toronto Stock Exchange;

"**U.S. Exchange Act**" means the *U.S. Securities Exchange Act of 1934*, as amended;

"**U.S. Person**" has the meaning given to it in Rule 902 of Regulation S of the U.S. Securities Act;

"**U.S. Securities Act**" means the *U.S. Securities Act of 1933*, as amended; and

"**Warrants**" means (i) the series A common share purchaser warrants of the Company issued on January 14, 2010 and (ii) the series B common share purchaser warrants of the Company issued on January 14, 2010.

1.2 Certain Rules of Interpretation

In this Agreement:

(a) **Consent** – Whenever a provision of this Agreement requires an approval or consent and the approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

(b) **Currency** – Unless otherwise specified, all references to money amounts are to the lawful currency of Canada.

(c) **Governing Law** – This Agreement is a contract made under and shall be governed by and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario. The Parties irrevocably attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario with respect to any matter arising under or related to this Agreement.

(d) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.

(e) **Including** – Where the word "**including**" or "**includes**" is used in this Agreement, it means "including (or includes) without limitation".

(f) **No Strict Construction** – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

(g) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

(h) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, the provision shall, as to that jurisdiction, be ineffective only to the extent of the restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction, or without affecting its application to other Parties or circumstances (except, and to the extent that, rendering such provision ineffective would deprive a Party of the economic benefits of this Agreement).

(i) **Statutory References** – A reference to a statute includes all regulations and rules made pursuant to the statute and, unless otherwise specified, the provisions of any statute, regulation or rule which amends, supplements or supersedes any such statute, regulation or rule.

(j) **Time** – Time is of the essence in the performance of the Parties' respective obligations.

(k) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done, shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next business day following if the last day of the period is not a business day.

1.3 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subscription for Common Shares and sets out all the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement.

ARTICLE 2
PURCHASE AND SALE

2.1 Subscription

Upon and subject to the terms and conditions of this Agreement, at the Closing Time, Enbridge shall purchase from the Company, and the Company shall issue and sell to Enbridge 1,082,251 Common Shares (the "**Subscription Shares**") at a price of $4.62 per Common Share, for an aggregate of $4,999,999.62 (the "**Subscription Price**"). The price per Common Share is the VWAP on the TSX for the five trading days immediately preceding the date on which this Agreement is signed where "VWAP" means the volume weighted average

trading price of the Common Shares, calculated by dividing the total value by the total volume of Common Shares traded for the relevant period.

2.2 Place of Closing

The Closing shall take place at the Closing Time at the offices of Torys LLP located at 79 Wellington Street West, Suite 3000, Toronto, Ontario, or at such other place as may be agreed upon by the Company and Enbridge.

2.3 Tender

Any tender of documents under this Agreement shall be made upon the Parties or their respective counsel. Any tender of money under this Agreement shall be made by wire transfer of immediately available funds to the Party or its legal counsel entitled to receive payment.

2.4 Satisfaction of Subscription Price

Enbridge shall satisfy the Subscription Price at the Closing Time by a wire transfer of funds to the Company of an amount equal to the Subscription Price.

2.5 Use of Proceeds

The Company will use the proceeds received from Enbridge pursuant to this Agreement in accordance with Schedule A hereto.

ARTICLE 3
REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGMENTS

3.1 Representations and Warranties of Enbridge

Enbridge hereby represents and warrants to the Company as set forth below, and acknowledges that the Company is relying upon these representations and warranties in connection with the entering into of this Agreement.

(a) Enbridge is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise carry out its obligations hereunder.

(b) The execution and delivery of this Agreement by Enbridge, and the performance of its obligations under this Agreement, have been duly authorized and no other corporate proceedings on the part of Enbridge are necessary to authorize this Agreement. This Agreement has been duly executed and delivered by Enbridge and constitutes a legal, valid and binding obligation of Enbridge, enforceable by the Company against Enbridge in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization

and other laws of general application relating to or affecting the rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

(c) The execution, delivery and performance by Enbridge of this Agreement and the consummation by Enbridge of the transactions contemplated hereby will not (i) result in a violation of the organizational documents of Enbridge, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which Enbridge is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including Canadian and United States federal, provincial and state Securities Laws) applicable to Enbridge, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of Enbridge to perform its obligations hereunder.

(d) Enbridge is an "accredited investor" as such term is defined in National Instrument 45-106 *Prospectus and Registration Exemptions* by virtue of being a corporation that has net assets of at least $5,000,000 as shown in its most recently prepared financial statements and is purchasing the Subscription Shares as principal for its own account and the subscription hereunder constitutes a legal and binding obligation of Enbridge.

(e) None of Enbridge or any of its subsidiaries is the beneficial owner of, or exercises control or direction over, any Common Shares or any securities convertible, exercisable or exchangeable for Common Shares, in each case excluding the Subscription Shares to be purchased by Enbridge.

(f) Enbridge is not a U.S. Person and is not purchasing the Subscription Shares on behalf of, or for the account or benefit of, a person in the United States or a U.S. Person.

(g) Arrangements in respect of the proposed purchase of the Subscription Shares were negotiated outside the United States and this Agreement was executed on behalf of Enbridge outside the United States.

(h) Enbridge has not received or been provided with a prospectus or an offering memorandum, within the meaning of applicable Securities Laws.

3.2 Representations and Warranties of the Company

The Company hereby represents and warrants to Enbridge as set forth below, and acknowledges that Enbridge is relying upon these representations and warranties in connection with the entering into of this Agreement.

(a) The Company is an entity duly incorporated, organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise carry out its obligations hereunder.

(b) The execution and delivery of this Agreement by the Company, and the performance of its obligations under this Agreement (including the issuance of the Subscription Shares), have been duly authorized by the board of directors of the Company and no other filing, consent or authorization is required by the Company to enter into this Agreement or complete the transactions contemplated hereby other than in connection with (i) any filings, consents or notices required by Securities Laws; (ii) notice to GM in connection with its preemptive right pursuant to a Governance Agreement with the Company dated October 16, 2001 (the "**GM Agreement**"); and (iii) notice to CommScope in connection with its participation right pursuant to the CommScope Agreement. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable by Enbridge against the Company in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization and other laws of general application relating to or affecting the rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

(c) The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby will not (i) result in a violation of the organizational documents of the Company, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including Canadian and United States federal, provincial, territorial and state Securities Laws) applicable to the Company, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company.

(d) As at the date hereof, the authorized share capital of the Company consists of an unlimited number of Common Shares and an unlimited number of preferred shares. As of the close of business on April 20, 2012, there are issued and outstanding 6,605,647 Common Shares and no preferred shares. As of the close of business on April 20, 2012, an aggregate of up to 344,043 Common Shares are issuable upon the exercise of stock options of the Company (the "**Options**") and an aggregate of up to 485,002 Common Shares are issuable upon the exercise of the Warrants. As at the date hereof, other than as disclosed in the Company Public Disclosure Record, the GM Agreement, the CommScope Agreement, the Options and the Warrants, there are no outstanding obligations, options, warrants,

convertible securities or other rights, agreements, arrangements or commitments obligating the Company to issue or sell any shares of capital stock of, or any other interest in, the Company.

(e) Upon Closing, the Subscription Shares will be duly and validly issued and outstanding Common Shares as fully paid and non-assessable free and clear of any Liens registered in the name of Enbridge and upon receipt of the Subscription Price by the Company, the Subscription Shares.

(f) Subject to the truth and accuracy of Enbridge's representations and warranties in Section 3.1(d), (f), (g) and (h) of this Agreement, the issuance by the Company of the Subscription Shares is exempt from the registration and prospectus requirements of applicable Securities Laws.

(g) None of the Company, its affiliates (as defined in the U.S. Securities Act) or any Person acting on its or their behalf has engaged, or will engage, in any "directed selling efforts" (as such term is defined in Regulation S under the U.S. Securities Act) in connection with the offer and sale of the Subscription Shares.

(h) Subject to the truth and accuracy of Enbridge's representations and warranties in this Agreement, the Company, its affiliates (as defined in the U.S. Securities Act) and any person acting on its or their behalf have complied, and will comply, with the requirements for an "offshore transaction" (as such term is defined in Regulation S under the U.S. Securities Act) in connection with the offer and sale of the Subscription Shares.

(i) The Company is a "reporting issuer" and not on the list of reporting issuers in default under the applicable Canadian provincial and territorial Securities Laws and is not in material default of any material requirements of any Securities Laws. No delisting, suspension of trading in or cease trading order with respect to any securities of the Company and, to the knowledge of the Company, no inquiry or investigation (formal or informal) of any Securities Authority, is in effect or ongoing or, to the knowledge of the Company, expected to be implemented or undertaken and which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The Company is a foreign issuer as defined in Regulation S under the U.S. Securities Act and a foreign private issuer as defined in Rule 3b-4 under the U.S. Exchange Act.

(j) The documents comprising the Company Public Disclosure Record (i) did not at the time filed with Securities Authorities contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading and (ii) included all documents required to be filed in accordance with Securities Laws with Securities Authorities, the TSX and the NASDAQ and complied in all material respects with Securities Laws.

(k) The Company's audited financial statements as at and for the fiscal years ended December 31, 2011 and 2010 (including the notes thereto and related management's discussion and analysis ("**MD&A**")) (collectively, the "**Company Financial Statements**") were prepared in accordance with GAAP, consistently applied (except as otherwise indicated in such financial statements and the notes thereto or in the related report of the Company's independent auditors) and fairly present in all material respects the consolidated financial position, results of operations and changes in financial position of the Company and its subsidiaries as of the dates thereof and for the periods indicated therein and reflect reserves required by GAAP in respect of all material contingent liabilities, if any, of the Company and its subsidiaries on a consolidated basis. There has been no material change in the Company's accounting policies, except as described in the notes to the Company Financial Statements, since January 1, 2012.

(l) Since January 1, 2012 to the date hereof, except as disclosed in the Company Public Disclosure Record, the Company and its subsidiaries have conducted their businesses only in the ordinary course consistent with past practice.

(m) Since January 1, 2012 to the date hereof, except as disclosed in the Company Public Disclosure Record filed subsequent thereto, there has not been a Material Adverse Effect.

(n) The Company and its subsidiaries own or possess adequate rights or licenses to use (in the manner and to the extent they have used or plan to use the same), all of the Company Intellectual Property, other than (i) Company Intellectual Property which has been pledged to the lender pursuant to the loan agreement dated September 28, 2011 between the Company and Her Majesty the Queen in Right of the Province of Ontario or (ii) Company Intellectual Property which has been licensed to CommScope pursuant to the intellectual property license agreement between the Company and CommScope dated August 12, 2010 and, for greater certainty, such Company Intellectual Property subject to the license grant to CommScope is unrelated to Energy Storage Projects (as such term is defined in the Joint Development Agreement). Except as would reasonably be expected to have a Material Adverse Effect, as at the date hereof, none of the Company's rights to the Company Intellectual Property have expired, terminated or been abandoned, or are expected to expire, terminate or be abandoned within the term of the Joint Development Agreement; it being understood by the Parties that the Company has and will continue to exercise its reasonable commercial judgement in deciding whether to maintain or continue to pursue any particular registration or application for the Company Intellectual Property. As at the date hereof, there is no pending or, to the knowledge of the Company and its subsidiaries, threatened Action by any Person alleging that the Company Intellectual Property infringes upon, misappropriates or dilutes the intellectual property rights of such Person. As at the date hereof, neither the Company nor any of its subsidiaries has made any Action of infringement, misappropriation or other violation by others of its rights to or in connection with Company Intellectual Property, and to the

knowledge of the Company and its subsidiaries, no Person is infringing, misappropriating or diluting the Company Intellectual Property.

3.3 Nature and Survival

All representations, warranties and acknowledgments contained in this Article 3 shall terminate on the Closing other than Sections 3.2(i), (j), (k), (l), (m) and (n) (the "**Surviving Representations**") which will survive the Closing Time for one year after such date (except for those with respect to which a claim for indemnification has been filed prior to such date). The covenants of the Parties contained in this Agreement involving obligations in effect after the Closing shall survive until performance in accordance with their terms.

ARTICLE 4
CLOSING DELIVERIES

4.1 Closing Deliveries

Enbridge and the Company will, as applicable, have made the following deliveries at or prior to the Closing Time:

(a) Evidence that the NASDAQ and the TSX shall have approved the listing of all the Subscription Shares, subject only to the satisfaction of customary conditions all of which may be satisfactory by the Company without material cost or delay, shall have been delivered.

(b) The Parties will have entered into and delivered the Joint Development Agreement.

(c) Enbridge shall have received a certificate(s) registered in the name of Enbridge (or as it may direct in writing) representing the Subscription Shares.

(d) The Company shall have received a wire transfer representing the Subscription Price.

ARTICLE 5
COVENANTS

5.1 Actions to Satisfy Closing Conditions

Each of the Parties shall use reasonable commercial efforts so as to ensure compliance with each of the covenants set forth in Article 5 which are for the benefit of any other Party.

5.2 Resale of Subscription Shares

Enbridge acknowledges that any resale of the Subscription Shares is subject to resale restrictions under applicable Securities Laws, including that the conditions in section 2.5 of National Instrument 45-102 *Resale of Securities* are satisfied.

5.3 Filings

Each Party hereto will use its reasonable efforts to obtain all authorizations, consents, orders and approvals of all Governmental Entities that may be or become necessary for the execution and delivery of, and the performance of its obligations pursuant to, this Agreement and will reasonably cooperate with the other parties in promptly seeking to obtain all such authorizations, consents, orders and approvals. Each of the Parties hereto shall cooperate with each other in connection with the making of any filings or responses in connection with such authorizations, consents, orders and approvals contemplated under this Agreement, including providing copies of all such documents to the other Party and its advisors prior to filing or responding and, if requested, consider in good faith all reasonable additions, deletions or changes suggested in connection therewith. Each Party shall promptly notify the other party of any communication to that Party from any Governmental Entity in respect of matters related to this Agreement and permit the other party to review in advance any proposed communication to any Governmental Entity. Any documents or communications provided by one Party to the other shall have any confidential information redacted therefrom or shall be provided to the other Party's legal counsel on an external counsel basis. Each Party shall not agree to participate in any meeting with any Governmental Entity in respect of any filings, investigation or other inquiry in respect of matters related to this Agreement unless it consults the other Party in advance and, to the extent permitted by such Governmental Entity, gives the other Party the opportunity to attend and participate thereat. The Parties hereto will not take any action that will have the effect of delaying, impairing or impeding the receipt of any required authorizations, consents, orders and approvals. Enbridge shall file an "insider report" and "early warning report" within the prescribed time periods under applicable Canadian Securities Laws and the Company and its legal counsel shall be given a reasonable opportunity to review and comment on such filings.

5.4 Securities Law Matters

(a) The sale of the Subscription Shares pursuant to this Agreement will not be made through, or be as a result of, and will not be accompanied by, (i) a general solicitation, (ii) any advertisement including articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or (iii) any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

(b) The certificates representing the Subscription Shares and any securities issuable hereunder (and any replacement certificates issued prior to the expiration of the applicable hold periods) shall bear the following legend:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY

BEFORE **<INSERT DATE THAT IS FOUR MONTHS AND A DAY AFTER THE DISTRIBUTION DATE.>**

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE LISTED ON THE TORONTO STOCK EXCHANGE ("TSX"); HOWEVER, THE SAID SECURITIES CANNOT BE TRADED THROUGH THE FACILITIES OF TSX SINCE THEY ARE NOT FREELY TRANSFERABLE, AND CONSEQUENTLY ANY CERTIFICATE REPRESENTING SUCH SECURITIES IS NOT "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON TSX."

5.5 Participation Rights

Until the 24 month anniversary of the date of this Agreement, in the event that the Company proposes to sell or issue any equity securities or securities convertible or exchangeable into equity securities of the Company (collectively, the "**Offered Securities**"), other than pursuant to an Excluded Issuance (an "**Offering**"), Enbridge shall have the right (the "**Participation Right**") to acquire in such Offering (on an unregistered and private placement basis) for cash at

(a) the subscription price set forth in the Participation Right Offer Notice such number of the Offered Securities necessary in order to maintain Enbridge's percentage ownership interest of issued Common Shares that is the same as the percentage ownership of issued Common Shares owned by Enbridge immediately prior to giving effect to such Offering. The exercise of the Participation Right shall be subject to the satisfaction of any applicable regulatory requirements (which the Company shall use reasonable efforts to obtain).

(b) Within five business days of entering into a definitive agreement with respect to an Offering, the Company shall provide written notice to Enbridge specifying the terms and conditions of such Offering including a description of the Offered Securities and the proposed closing date for the issuance of Offered Securities (the "**Participation Right Offer Notice**").

(c) Enbridge shall have five business days (the "**Participation Right Offer Period**") after receiving the Participation Right Offer Notice to exercise the Participation Right. If no notice is received by the Company within the Participation Right Offer Period, Enbridge shall be deemed to have rejected the Participation Right Offer Notice.

(d) The completion of an Offering under this Section 5.5 shall take place on the later of (a) the fifth business after the expiry of the Participation Right Offer Period and (b) the date of the completion of such Offering.

(e) Notwithstanding the foregoing, the Participation Right shall not apply if exercise of the Participation Right by Enbridge would require the Company to obtain approval of the Company's shareholders pursuant to applicable Securities Laws.

(f) The Participation Right shall cease to be applicable on the earlier of (i) the date Enbridge ceases to be the beneficial owner of more than 5% of the outstanding Common Shares and (ii) the date the Joint Development Agreement is terminated.

5.6 Board Observer

Enbridge may designate from time to time an individual who is (i) an employee of Enbridge at a seniority level of director or equivalent or higher or (ii) a director of Enbridge to attend meetings of the board of directors of the Company as an observer (the "**Board Observer**") and, subject to the foregoing, Enbridge may from time to time change the individual who serves as Board Observer by providing written notice of such change to the Company. For greater certainty, any successor Board Observer must satisfy the above criteria for a Board Observer. Notwithstanding the previous sentences, if Enbridge owns less than 5% of the outstanding Common Shares for any reason, including if it falls below such threshold solely as a result of one or more Excluded Issuances, the ability of Enbridge to designate a Board Observer shall expire.

The Company shall:

(a) provide the Board Observer with notice of each meeting of the board of directors of the Company, the notice to be not less than the minimum period required in respect of board of directors meetings by applicable law or the Company's by-laws, provided that if directors duly waive the minimum notice period for a board meeting, that waiver shall reduce the notice required to be given to the Board Observer to the minimum notice permitted by that waiver provided no notice will be less than 24 hours;

(b) deliver to the Board Observer the same materials delivered to the directors for each meeting of the board of directors;

(c) deliver to the Board Observer drafts of all resolutions proposed for signature by the members of the board of directors of the Company (in lieu of a meeting) before such resolutions are so signed; and

(d) permit the Board Observer to attend each meeting of the board of directors as an observer;

except with respect to materials or resolutions, or attendance at such portions of any such meeting, in which the subject matter expressly relates to a transaction in which Enbridge is an interested party, and where the participation in such portion of any such meeting by the Board Observer or access to confidential information relating to the Company would give rise to a conflict of interest between Enbridge and the Company.

ARTICLE 6
INDEMNIFICATION

6.1 Indemnification

The Company shall defend, indemnify and hold harmless Enbridge from and against all out-of-pocket losses, damages, liabilities and expenses (including reasonable attorneys' fees, costs and other out-of-pocket expenses incurred in investigating, preparing or defending the foregoing but excluding consequential, indirect, special, punitive or similar damages or any allocation of internal costs) (hereinafter collectively, "**Losses**") incurred, sustained or suffered by Enbridge, arising out of or relating to (a) any breach of the Surviving Representations and (b) any breach of any covenant or agreement by the Company contained in this Agreement.

6.2 Additional Rules

Notwithstanding anything provided in this Agreement to the contrary, the indemnification obligations of the Company pursuant to Section 6.1 shall be limited as follows:

(a) Each Party agrees that this Article 6 sets forth Enbridge's sole and exclusive remedy for any matter in respect of which Enbridge may make a claim under this Article 6.

(b) In no event shall the Company's aggregate liability for indemnification obligations under Section 6.1 of this Agreement exceed the Subscription Price.

(c) The Company shall not be liable to indemnify Enbridge for any Losses to which Enbridge is otherwise entitled to indemnification pursuant to Section 6.1 except to the extent that the aggregate amount of all Losses for which Enbridge is entitled to indemnification exceeds, on a cumulative basis, $500,000 (the "**Deductible**"), and then only to the extent of such excess over and above the Deductible.

(d) Enbridge may not assert a claim for indemnification for any Loss to which Enbridge is otherwise entitled to indemnification pursuant to Section 6.1 that is less than $50,000 ("**De Minimis Loss**") and any De Minimis Loss shall be disregarded for all purposes of this Agreement.

(e) If at or before the date hereof, Enbridge has actual knowledge that any Surviving Representation is untrue, then the Company shall have no liability or indemnification obligation pursuant to Section 6.1 by reason of any such misrepresentation.

(f) Enbridge shall take all reasonable steps to mitigate any Losses upon and after becoming aware of any event, fact or circumstance which could reasonably be expected to give rise to Losses. If Enbridge shall fail to take such steps, then the Company shall not be required to indemnify Enbridge for the Losses that could have been avoided if Enbridge had taken such steps.

ARTICLE 7
TERMINATION

7.1 Termination

This Agreement may be terminated at any time by mutual written consent of Enbridge and the Company, except that, for greater certainty, in the case of any termination pursuant to this Article 7, the obligations set forth in Section 8.1 shall survive termination of the Agreement.

ARTICLE 8
GENERAL

8.1 Expenses

Each Party shall pay its own expenses incurred in connection with this Agreement, the completion of the transactions contemplated hereby and/or the termination of this Agreement, irrespective of the completion of the transactions contemplated hereby.

8.2 Notices

All notices, requests, demands and other communications hereunder shall be deemed to have been duly given and made if in writing and if served by personal delivery upon the Party for whom it is intended or delivered, or if sent by facsimile transmission, upon confirmation that such transmission has been properly effected, to the Person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such Person. The date of receipt of any such notice or other communication if delivered personally shall be deemed to be the date of delivery thereof, or if sent by facsimile transmission the date of such transmission if sent during business hours on a business day, failing which it shall be deemed to have been received on the next business day.

If to Enbridge:

Enbridge Inc.
3000, 425 - 1st Street SW
Calgary, Alberta T2P 3L8

Attention: Charles Szmurlo, Vice President, Alternative & Emerging Technology
Facsimile: 403-231-4844
Email: charles.szmurlo@enbridge.com

with a copy (which shall not constitute notice) to:

Enbridge Inc.
3000, 425 - 1st Street SW
Calgary, Alberta T2P 3L8

Attention: Robert Carpenter, VP Corp Law Department General Counsel
Facsimile: 403-231-7380
Email: robert.carpenter@enbridge.com

If to the Company:

Hydrogenics Corporation
220 Admiral Boulevard
Mississauga, Ontario L5T 2N6

Attention: Daryl Wilson, President and Chief Executive Officer
Facsimile: (905) 361-3626
Email: dwilson@hydrogenics.com

with a copy (which shall not constitute notice) to:

Torys LLP
79 Wellington Street West, Suite 3000
Box 270, TD Centre
Toronto, Ontario M5K 1N2

Attention: John Emanoilidis
Facsimile: (416) 865-7380
Email: jemanoilidis@torys.com

Any Party may at any time change its address for service from time to time by giving notice to the other Parties in accordance with this Section 8.2.

8.3 Announcements

The Company and Enbridge agree not to make any public statement regarding the transactions contemplated by this Agreement without the prior written consent of the other Party, except for any public statement required by applicable law. If either Party is required by law to make any such public statement, it shall first provide to the other Party a draft of such public statement, the reasons that such public statement is required by law, the time and place that the public statement will be made public, and an opportunity to review and comment on such public statement.

8.4 Assignment

No party may assign this Agreement or any rights or obligations under this Agreement without the prior written consent of the other Party. Notwithstanding the foregoing, Enbridge may assign this Agreement and any rights hereunder to any affiliate of Enbridge

without the prior written consent of the Company provided that such assignment shall not relieve Enbridge of any of its obligations hereunder.

8.5 Enurement

This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

8.6 Amendment

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, is binding unless executed in writing by the Party to be bound thereby.

8.7 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after Closing.

8.8 Execution and Delivery

This Agreement may be executed by the Parties in counterparts and may be delivered by facsimile (or other electronic means) and all such counterparts together constitute one and the same agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS OF WHICH the Parties have duly executed this Agreement.

ENBRIDGE INC.

By: *"C.J. (Chuck) Szmurlo, Jr."*
Name:C.J. (Chuck) Szmurlo, Jr.
Title: Vice-President, Alternative & Emerging Technology

By: *"Rob Carpenter"*
Name:Rob Carpenter
Title: Vice-President, Corporate Law and Deputy General Counsel

HYDROGENICS CORPORATION

By: *"Daryl C.F. Wilson"*
Name:Daryl C.F. Wilson
Title: President and Chief Executive Officer

Schedule A - Use of Proceeds

The Company will use up to $1,000,000 of the proceeds received by it under this Agreement for the joint development purposes set out in a letter from the Company to Enbridge dated the date hereof.

The balance of the proceeds will be used by the Company for general corporate purposes.

EXHIBIT 99.3

Execution Version

Information in this document marked with "XXXXX" has been omitted and filed separately with the U.S. Securities and Exchange Commission pursuant to a request for confidential treatment.

JOINT DEVELOPMENT AGREEMENT

THIS AGREEMENT is made April 20, 2012

BETWEEN:

ENBRIDGE INC., a corporation existing under the laws of Canada,

("**Enbridge**"),

- and -

HYDROGENICS CORPORATION, a corporation existing under the laws of Canada,

(the "**Company**")

WHEREAS the Company is issuing and selling common shares in its capital to Enbridge, and Enbridge is purchasing such common shares pursuant to a subscription agreement between the Company and Enbridge dated April 20, 2012 (the "**Subscription Agreement**").

WHEREAS the Company and Enbridge desire to pursue technology and market development objectives together, including in respect of energy policies and gas pipeline standards.

THEREFORE, the Parties agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, the following words and terms have the meanings set out below:

"**Affiliate**" of a specified Person means any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the specified Person. As used in this definition, "**control**", "**controlled by**" and "**under common control with**" means possession, directly or indirectly, or the power to direct or cause the direction of the management or the policies of such Person (whether through ownership of securities or other partnership or ownership interests, by contract or otherwise); provided that in any event, any Person which owns directly, indirectly or beneficially 50% or more of the securities having voting power for the election of directors or other governing body of a

corporation or 50% or more of the partnership interests or other ownership interests of any other Person will be deemed to control such Person;

"**Agreement**" means this Joint Development Agreement, and all amendments or restatements, as permitted, and references to "**Article**" or "**Section**" mean the specified Article or Section of this Agreement;

"**business day**" means any day, other than a Saturday, a Sunday and a statutory holiday in Toronto or Calgary, Canada;

"**Company**" has the meaning given in the preamble to this Agreement;

"**Company Excluded IP**" means the Intellectual Property in respect of (a) any past, present or future ***XXXXXXX {Commercially sensitive product information removed}*** design developed by Company or its agents and representatives (including its third-party contractors) without input from Enbridge or its agents and representatives (including its third-party contractors) under this Agreement; (b) patent applications and registrations of Company relating to ***XXXXXXX {Commercially sensitive product information removed}*** developed by Company or its agents and representatives (including its third-party contractors) without input from Enbridge or its agents and representatives (including its third-party contractors) under this Agreement, together with the inventions disclosed therein, including Canadian patent (or patent application) serial numbers ***XXXXXXX {Patent serial numbers removed}***, and their respective foreign counterparts, along with all patents and patent applications in all jurisdictions of the world related by domestic or foreign priority to the each of the foregoing (including any convention applications, divisionals continuations, continuations-in-part, reissues, substitutes, renewals or extensions thereof); and (c) any Confidential Information of the Company relating to the foregoing;

"**Company Intellectual Property**" has the meaning given in Section 6.1(a);

"**Company Project**" has the meaning given in Section 3.3(a).

"**Company ROFR Negotiation Period**" has the meaning given in Section 3.4(b);

"**Company ROFR Notice**" has the meaning given in Section 3.4(a);

"**Company ROFR Acceptance Notice**" has the meaning given in Section 3.4(b);

"**Company ROFR Reservation Notice**" has the meaning given in Section 3.4(b);

"**Confidential Information**" means any business or technical information that is disclosed by one Party or any of its agents and representatives (the disclosing Party) to the other Party or any of its agents and representatives (the receiving Party) pursuant to this Agreement. Confidential Information shall include any and all technical and business information, whether written, oral or graphic, including financial plans and records, marketing plans, business strategies and relationships with third parties, client lists, present and proposed products, trade secrets, information regarding customers and suppliers, employees, agents and representatives;

"**Confidentiality Agreement**" means the confidentiality agreement between the Parties dated March 7, 2011;

"**Confidentiality Agreement Purpose**" means the "Purpose", as such term is defined in the Confidentiality Agreement;

"**Coordinating Committee**" means the project team represented by two members of each Party in charge of the supervision and coordination of all Development Activities and all obligations assumed by the Parties under this Agreement;

"**Coordinator**" and "**Coordinators**" respectfully means individually and collectively, the member of the Coordinating Committee appointed by each Party in charge of the supervision and coordination of all Development Activities and all obligations assumed by the Parties under this Agreement;

"**Demonstration Plant**" has the meaning given in Section 3.1(a)(iii);

"**Development Activities**" has the meaning given in Section 3.1(a);

"**Development Project**" has the meaning given in Section 2.1;

"**Effective Date**" means April 20, 2012;

"**Enbridge**" has the meaning given in the preamble to this Agreement;

"**Enbridge Excluded IP**" means the Intellectual Property identified in the letter of Enbridge dated the date hereof and addressed and delivered to the Company, and any Confidential Information of Enbridge relating to the foregoing;

"**Enbridge Intellectual Property**" has the meaning given in Section 6.1(b);

"**Enbridge Project**" has the meaning given in Section 3.4(a);

"**Enbridge ROFR Negotiation Period**" has the meaning given in Section 3.3(b);

"**Enbridge ROFR Notice**" has the meaning given in Section 3.3(a);

"**Enbridge ROFR Acceptance Notice**" has the meaning given in Section 3.3(b);

"**Enbridge ROFR Reservation Notice**" has the meaning given in Section 3.3(b);

"**Enbridge Territory**" means all of Canada and those states in the United States of America where Enbridge and its Affiliates are from time to time engaged in the development of, or operation of, assets including pipelines, energy storage, clean and renewable energy systems and electricity transmission and distribution systems. Attached hereto as Exhibit A is a list of those states in the United States of America where Enbridge and its Affiliates are currently engaged in such activities. Enbridge may on an annual basis deliver to the Company an updated version of Exhibit A to replace the then existing version of Exhibit A.

"**Energy Storage Project**" and "**Energy Storage Projects**" respectfully means individually and collectively, ***XXXXXXX {Commercially sensitive project information removed}***.

"**EPC Agreement**" has the meaning given in Section 5.2(b);

"**Financial Statements**" has the meaning given in Section 5.4(a);

"**Governmental Entity**" means (a) any supranational, multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, office, Crown corporation, commission, commissioner, board, bureau or agency, domestic or foreign, (b) any subdivision, agent or authority of any of the foregoing, or (c) any quasi-governmental or private body, including any tribunal, commission, stock exchange, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"**Intellectual Property**" means (a) any and all proprietary rights provided under: (i) patent law; (ii) copyright law (including moral rights); (iii) trade-mark law; (iv) design patent or industrial design law; (v) semi-conductor chip law; or (vi) any other statutory provision or common law principle, including trade secret law, which may provide a right in either hardware, software, documentation, ideas, inventions, product formulations, formulae, algorithms, concepts, inventions, domain names, business names, trade names, trading styles, trademarks, copyrights, patents, industrial designs, processes or know-how generally, or the expression or use of such hardware, software, documentation, ideas, formulae, algorithms, concepts, inventions, processes or know-how; (b) any and all applications, registrations, licenses, sub-licenses, franchises, agreements or any other evidence of a right in any of the foregoing; and (c) all licenses and waivers and benefits of waivers of the rights set out in (a) and (b) and all rights to damages and profits by reason of the infringement of any of the rights set out in (a) and (b);

"**Joint Applications**" and "**Joint Application**" have the meanings given in Section 6.3(a);

"**Joint Claims**" and "**Joint Claim**" have the meanings given in Section 6.3(c);

"**Jointly Developed Intellectual Property**" has the meaning given in Section 6.2(b);

"**Members**" has the meaning given in Section 4.2;

"**Ownership and Governance Agreement**" has the meaning given in Section 5.2(b);

"**Parties**" means Enbridge and the Company; and "**Party**" means any one of them;

"**Performance Indices"** has the meaning given in Section 3.5(a);

"**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity or a Governmental Entity, and including any successor, by merger or otherwise, of any of the foregoing;

"**Site**" has the meaning given in Section 3.1(a)(iii);

"**Solution**" has the meaning given in Section 2.1;

"**Subscription Agreement**" has the meaning given in the recitals to this Agreement;

"**Term**" has the meaning given in Section 8.1;

"**Term Project**" and "**Term Projects**" respectfully means individually and collectively, any project involving the building, ownership or operation of an Energy Storage Project at any time during the Term; and

"**Territory**" means Canada and the United States.

1.2 Certain Rules of Interpretation

In this Agreement:

(a) **Consent** – Whenever a provision of this Agreement requires an approval or consent and the approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively be deemed to have withheld its approval or consent.

(b) **Currency** – Unless otherwise specified, all references to money amounts are to the lawful currency of Canada.

(c) **Governing Law** – This Agreement is a contract made under and shall be governed by and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario. The Parties irrevocably attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario with respect to any matter arising under or related to this Agreement.

(d) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.

(e) **Including** – Where the word "**including**" or "**includes**" is used in this Agreement, it means "including (or includes) without limitation".

(f) **No Strict Construction** – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

(g) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

(h) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, the provision shall, as to that jurisdiction, be ineffective only to the extent of the restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of such provision in any other jurisdiction, and without affecting its application to other Parties or circumstances (except, and to the extent that, rendering such provision ineffective would deprive a Party of the economic benefits of this Agreement).

(i) **Time** – Time is of the essence in the performance of the Parties' respective obligations.

(j) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done, shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next business day following if the last day of the period is not a business day.

ARTICLE 2
DEVELOPMENT AND COLLABORATION

2.1 Objective and Scope

During the Term, the Parties will use commercially reasonable efforts to collaborate and together pursue technology and market development objectives in relation to Energy Storage Projects (the "**Solution**"), including in respect of energy policies and gas pipeline standards relating to the Solution, as set out in this Agreement (collectively, the "**Development Project**"). For certainty, neither the Solution, the Development Project nor the Development Activities (as defined below) encompass the activities that were carried on by the Parties prior to March 7, 2011, Enbridge Excluded IP, Company Excluded IP or Intellectual Property developed by either Party prior to March 7, 2011.

ARTICLE 3
DEVELOPMENT ACTIVITIES

3.1 Development Activities

(a) During the Term, the identified Party or the Parties, as specified below, shall perform the following activities (collectively the "**Development Activities**") in a diligent and timely manner in connection with the Development Project:

(i) The Company shall use commercially reasonable efforts to develop technology in respect of the Solution for applications in the Territory;

(ii) The Parties shall each use commercially reasonable efforts to strengthen the visibility of the Solution in the Territory;

(iii) The Parties shall each use commercially reasonable efforts to pursue (A) the development of policy, (B) contracts or suitable financial arrangements that provide revenue support for the electricity storage and grid stabilization services offered by the Demonstration Plant and the Term Projects, and (C) support for construction of a ***XXXXXXX {Commercially sensitive product information removed}*** (the "**Demonstration Plant**") at ***XXXXXXX {Location removed}***, or such other location as agreed to by the Parties in writing (the "**Site**") in accordance with Article 5;

(iv) The Parties shall each use commercially reasonable efforts to secure funding support for Term Projects, including construction of other installations in the Territory beyond the Demonstration Plant, from the ***XXXXXXX {Sources of funding removed}***;

(v) Enbridge shall be responsible for policies, codes and standards, and market development relating to increasing the natural gas industry engagement with the Solution in the Territory. In connection with the foregoing, the Company shall use commercially reasonable efforts to support Enbridge;

(vi) The Company shall be responsible for technology development for system integration of the Solution with pipeline networks in the Territory. In connection with the foregoing, Enbridge shall use commercially reasonable efforts to provide technical support to the Company; and

(vii) The Parties shall each use commercially reasonable efforts to identify and engage stakeholder(s) and industry expertise in order to establish the policy and market developments within the electrical industry for the Solution in the Territory.

(b) Each Party shall commit to maintaining sufficient resources to perform its obligations under the Development Activities.

3.2 Changes to Development Activities

Any changes or additions to the Developmental Activities shall first be reviewed and considered by the Coordinating Committee for recommendation to the Parties. If such changes or additions are recommended to and accepted by the Parties, the Parties shall amend Section 3.1 of this Agreement accordingly.

3.3 Enbridge Right of First Refusal (Term Projects in an Enbridge Territory)

(a) During the Term, before the Company (or an Affiliate of the Company) participates in a Term Project in an Enbridge Territory (each, a "**Company Project**") or approaches any third Persons regarding participating in a Company Project, the Company shall first provide written notice to Enbridge (the "**Enbridge ROFR Notice**") of the Company's intent to participate in the Company Project and offer Enbridge the right to participate, directly or indirectly through an Affiliate, in (i) up to fifty percent (50%) (at Enbridge's election) of the ownership of the Company Project, where there are no other contemplated owners of the Company Project except for the Company or any Affiliate of the Company, or (ii) in at least equal portion to participation by the Company (and any of its Affiliates) in the ownership of the Company Project, provided however that such participation shall be at least thirty three and one-third percent ($33^{1/3}$%) of the ownership of the Company Project, where there is at least one other owner contemplated in the Company Project in addition to the Company or any Affiliate of the Company. The Enbridge ROFR Notice shall specify the terms for the Company Project including a description of the Company Project, any other proposed entity that will participate in the ownership of the Company Project, the purchase price and the expected completion date.

(b) Within thirty (30) days following receipt of the Enbridge ROFR Notice, Enbridge may provide written notice to the Company of (i) Enbridge's intent to negotiate a definitive agreement with the Company for participating in the Company Project at up to the ownership percentage offered in the Enbridge ROFR Notice (the "**Enbridge ROFR Acceptance Notice**"); whereupon the Parties shall commence good faith negotiations exclusively with each other for a period not to exceed sixty (60) days (the "**Enbridge ROFR Negotiation Period**") in respect of Enbridge's participation in the Company Project, or (ii) Enbridge's interest in the Company Project should an ownership interest become available on terms (considered as a whole) that materially differ from those set out in the Enbridge ROFR Notice (the "**Enbridge ROFR Reservation Notice**"). In the event that the Company Project is time sensitive due to a formal procurement process or otherwise, the Parties agree to use commercially reasonable efforts to negotiate a definitive agreement within a shorter time period in order to accommodate such timing constraints.

(c) Either Party may at any time following receipt by Enbridge of the Enbridge ROFR Notice propose additional investor(s) to participate in the Company Project together with a revised ownership structure for the Company Project, which additional investor(s) and revised ownership structure must be acceptable to the other Party in its sole discretion.

(d) If the Company does not receive an Enbridge ROFR Acceptance Notice or an Enbridge ROFR Reservation Notice as provided in Section 3.3(b), then the Company may proceed with the Company Project on its own or enter into an agreement for same with another Person. If the Company receives an Enbridge

ROFR Reservation Notice as provided in Section 3.3(b), then the Company may proceed with the Company Project on its own or enter into an agreement for same with another Person on terms (considered as a whole) not materially more favorable to the third Person than the Company offered to Enbridge.

(e) If Company receives an Enbridge ROFR Acceptance Notice as provided in Section 3.3(b), but the Parties fail to enter into the definitive agreement with respect to the Company Project prior to the expiration of the Enbridge ROFR Negotiation Period, then the Company may proceed with the Company Project on its own, or enter into an agreement for same with another Person on terms (considered as a whole) no more favorable to the third Person than the Company offered to Enbridge.

3.4 Company Right of First Refusal (Term Projects)

(a) During the Term, before Enbridge (or an Affiliate of Enbridge, excluding rate-regulated Affiliates of Enbridge) participates in a Term Project (each, an "**Enbridge Project**") or approaches any third Persons regarding participating in an Enbridge Project, Enbridge shall first provide written notice to the Company (the "**Company ROFR Notice**") of Enbridge's intent to participate in the Enbridge Project and offer the Company the right to participate, directly or indirectly through an Affiliate, in (i) up to fifty percent (50%) (at the Company's election) of the ownership of the Enbridge Project, where there are no other contemplated owners of the Enbridge Project except for Enbridge or any Affiliate of Enbridge, or (ii) in at least equal portion to participation by Enbridge (and any of its Affiliates) in the ownership of the Enbridge Project, provided however that such participation shall be at least thirty three and one-third percent ($33^{1/3}$%) of the ownership of the Enbridge Project, where there is at least one other owner contemplated in the Enbridge Project in addition to Enbridge or any Affiliate of Enbridge. The Company ROFR Notice shall specify the terms for the Enbridge Project including a description of the Enbridge Project, any other proposed entity that will participate in the ownership of the Enbridge Project, the purchase price and the expected completion date.

(b) Within thirty (30) days following receipt of the Company ROFR Notice, the Company may provide written notice to Enbridge of (i) the Company's intent to negotiate a definitive agreement with Enbridge for participating in the Enbridge Project a up to the ownership percentage offered in the Company ROFR Notice (the "**Company ROFR Acceptance Notice**"); whereupon the Parties shall commence good faith negotiations exclusively with each other for a period not to exceed sixty (60) days (the "**Company ROFR Negotiation Period**") in respect of the Company's participation in the Enbridge Project, or (ii) the Company's interest in the Enbridge Project should an ownership interest become available on terms (considered as a whole) that materially differ from those set out in the Company ROFR Notice (the "**Company ROFR Reservation Notice**"). In the event that the Enbridge Project is time sensitive due to a formal procurement process or otherwise, the Parties agree to use commercially reasonable efforts to

negotiate a definitive agreement within a shorter time period in order to accommodate such timing constraints.

(c) Either Party may at any time following receipt by the Company of the Company ROFR Notice propose additional investor(s) to participate in the Enbridge Project together with a revised ownership structure for the Enbridge Project, which additional investor(s) and revised ownership structure must be acceptable to the other Party in its sole discretion.

(d) If Enbridge does not receive a Company ROFR Acceptance Notice or a Company ROFR Reservation Notice as provided in Section 3.4(b), then Enbridge may proceed with the Enbridge Project on its own or enter into an agreement for same with another Person. If Enbridge receives a Company ROFR Reservation Notice as provided in Section 3.4(b), then Enbridge may proceed with the Enbridge Project on its own or enter into an agreement for same with another Person on terms (considered as a whole) not materially more favorable to the third Person than Enbridge offered to the Company.

(e) If Enbridge receives a Company ROFR Acceptance Notice as provided in Section 3.4(b), but the Parties fail to enter into the definitive agreement with respect to the Enbridge Project prior to the expiration of the Company ROFR Negotiation Period, then Enbridge may proceed with the Enbridge Project on its own, or enter into an agreement for same with another Person on terms (considered as a whole) no more favorable to the third Person than Enbridge offered to the Company.

3.5 Exclusive Purchases as Most Favoured Customer

(a) Subject to Section 3.5(b), during the Term Enbridge and its non rate-regulated Affiliates shall only purchase from the Company electrolyzers for use in Term Projects owned by Enbridge and its non rate-regulated Affiliates located in the Territory, so long as (i) the Company provides Enbridge and its non rate-regulated Affiliates with the most favourable electrolyzer pricing offered by the Company for each such purchase when compared to similar purchase orders by other similarly situated arms-length third Persons in the Territory, (ii) the Company is able to supply electrolyzers that meet the performance indices for operations including availability, efficiencies, maintenance costs and maintenance service levels, all specified within appropriate ranges (the "**Performance Indices"**), specified by Enbridge or its non rate-regulated Affiliate, as applicable, for the applicable Term Project, and (iii) for certainty, any sale of any such electrolyzers from the Company to Enbridge shall include a royalty-free license of the Company Intellectual Property, including Company Excluded IP, incorporated in or otherwise associated with such electrolyzers to enable the use, sale or disposition of such electrolyzers in such Term Projects. Prior to establishing the Performance Indices for a Term Project, Enbridge or its non rate-regulated Affiliate, as applicable, shall consult with the Company in recognition of the Company's status as a preferred supplier of electrolyzers to Enbridge and its non rate-regulated Affiliates and will also consider performance indices that are

reasonable and generally applicable to electrolyzers available in the Territory. Notwithstanding the foregoing, Enbridge and its non rate-regulated Affiliates shall have sole and final decision-making authority with respect to the Performance Indices for any Term Project. Where Enbridge or its non rate-regulated Affiliates do not purchase the Company's electrolyzers by reason of such electrolyzers not meeting Performance Indices, Enbridge or such non rate-regulated Affiliate shall not purchase any other electrolyzer for the relevant Term Project except where such electrolyzer meets the Performance Indices.

(b) Enbridge may, in its sole discretion, terminate the Company's exclusivity rights in Section 3.5(a) in the event that:

(i) any electrolyzer supplied by the Company to Enbridge or its non rate-regulated Affiliates located in the Territory fails to meet the Performance Indices applicable to it and the Company does not cure such failure within one hundred and twenty (120) days of written notice thereof from Enbridge or its non rate-regulated Affiliate, as applicable; or

(ii) the Parties (or their Affiliates) experience three (3) failed attempts to develop Energy Storage Projects where electrolyzer economics or electrolyzer technology limitations prevent the Parties from completing such Energy Storage Projects.

ARTICLE 4
COORDINATING COMMITTEE

4.1 Establishment

Within thirty (30) days after the Effective Date, the Parties shall establish a Coordinating Committee.

4.2 Composition

The Coordinating Committee shall be comprised of four (4) members (the "**Members**"): two (2) appointed by the Company and two (2) appointed by Enbridge.

4.3 Responsibilities

The Coordinating Committee, once constituted, shall be responsible for providing overall advice, and consultation in regards to the conduct of the Development Project and development of the Solution pursuant to the terms and conditions of this Agreement, including without limitation:

(a) coordinating all activities of the Development Activities;

(b) advising and consulting with management of the Parties with respect to the progress of the Development Activities and Development Project;

(c) reviewing and discussing any changes in Development Activities and, if appropriate, recommending such changes to management of the Parties for their approval;

(d) coordinating the external public communication relating to the Solution or the Development Project; and

(e) discussing and finding solutions for issues arising pursuant to Section 3.5(b)(i) and Section 3.5(b)(ii).

4.4 Coordinators

All Parties shall designate one of its Coordinating Committee appointees to act as its representative and Coordinator. Each Party authorizes its Coordinator to act on behalf of such Party in making all decisions in the performance of its obligations under this Agreement and to act as a single point of contact for the other Party on all matters related to this Agreement. Either Party may change its Coordinator upon five (5) business days' written notice to the other Party, provided that such new Coordinator shall also replace the old Coordinator as one of the relevant party's two representatives on the Coordinating Committee.

4.5 Meetings

(a) The Coordinating Committee shall have regular meetings as agreed to by the Coordinators. The Coordinators will co-chair any Coordinating Committee meeting.

(b) The place of the meetings of the Coordinating Committee will be in a convenient place decided by the Coordinators. Members may participate in a meeting of the Coordinating Committee by conference video or telephone or similar communications equipment by means of which all individuals participating in the meeting can hear each other. Such participation will constitute presence in person at the meeting. Both Coordinators must be in attendance to constitute a quorum for any meeting of the Coordinating Committee.

(c) The Coordinating Committee will keep written minutes of all of its meetings. Copies of the minutes will be provided to each Member.

ARTICLE 5
DEMONSTRATION PLANT

5.1 Access to the Site

From and after the Effective Date, and subject to the confidentiality obligations herein and Enbridge's reasonable security requirements, Enbridge will provide the Company and its agents and representatives such access to the Site as is reasonably requested by the Company to conduct the Development Activities so long as representatives of the Company at the Site are at all times accompanied by Enbridge personnel. Additionally, Enbridge shall provide the

Company with access to the Site on such terms and conditions as may be set out in the EPC Agreement in order to construct, maintain or service the Demonstration Plant.

5.2 Funding of Demonstration Plant

(a) The Parties shall each use commercially reasonable efforts to secure government or other funding support to support the development, construction and demonstration costs for the Demonstration Plant.

(b) Once the Parties are satisfied that sufficient funding for construction of the Demonstration Plant and a long-term power purchase agreement or contract for differences have been confirmed, the Parties (or their Affiliates, as applicable) shall negotiate and enter into (i) shareholders agreement, limited partnership agreement or other agreement detailing the ownership and governance structure of the Demonstration Plant (the "**Ownership and Governance Agreement**"), and (ii) a turnkey engineering, procurement and construction agreement pursuant to which the Company will agree to construct the Demonstration Plant or a joint development agreement for the construction of the Demonstration Plant (the agreement of (i) or (ii) as selected and entered into by the Parties or their Affiliates, as applicable, the "**EPC Agreement**"). Unless otherwise agreed by the Parties, the Ownership and Governance Agreement will provide that any revenue generated from the Demonstration Plant shall be shared by the Parties (or their Affiliates as the case may be) in proportion to their ownership interests in the Demonstration Plant. The EPC Agreement shall set forth mutually agreeable terms and conditions pursuant to which Enbridge (or its Affiliate) will agree to support the Company's cash flow requirements by way of installment payments to be made upon the achievement by the Company of specified construction milestones.

5.3 Application of Funding

Any funding obtained pursuant to Section 5.2(a) shall first be used to reimburse the costs and expenses incurred by the Company in connection with developing the Solution and construction of the Demonstration Plant. Any remaining funding shall either be applied to Term Projects or equally shared by the Parties, as determined by the Parties.

5.4 Financial Reporting

(a) **THE COMPANY SHALL FURNISH TO ENBRIDGE WITHIN FORTY-FIVE (45) DAYS AFTER THE END** of each fiscal quarter and ninety (90) days of its fiscal year-end during the Term a summary of (i) the funding and revenues received by the Parties in connection with the Demonstration Plant, (ii) all costs and expenses incurred by the Parties in connection with the Demonstration Plant during the preceding fiscal quarter or fiscal year, as applicable, and (iii) the application by the Company of the funds received by the Company from Enbridge pursuant to the Subscription Agreement during the preceding fiscal quarter or fiscal year, as applicable (collectively, the "**Financial Statements**").

(b) Upon the request of Enbridge, the Company shall provide Enbridge and its representatives full access during normal business hours to the assets, books, records, registers and accounts for the Demonstration Plant. In addition, upon the reasonable request of Enbridge, Enbridge and its representatives shall also be provided with opportunities during normal business hours to meet with the auditors, officers, employees and advisors of the Company that assisted in the preparation of, or have knowledge of, the Financial Statements. Where Enbridge requests meetings with any external auditors, consultants or advisors of the Company, such meetings shall be at Enbridge's cost and expense.

5.5 Contingency Market Development

If a fully funded and contracted Demonstration Plant has not entered construction stage after the first anniversary of the Effective Date, then the Coordinating Committee will engage in contingency market development planning, that can include one, or more, of the following measures to address barriers to the Demonstration Plant that have been identified:

(a) deployment in markets outside the Territory that are favorable to a demonstration of the Solution;

(b) establish terms mutually agreeable to the Parties for exclusive market rights in favor of Enbridge in consideration for Enbridge agreeing to fund the shortfall against the projected costs for the Demonstration Plant; and

(c) engage, additional investment partner(s) that are mutually agreeable to the Parties, to establish stronger market penetration potential and to improve risk management related to shortfalls in funding the Demonstration Plant.

The Parties will continue with their respective obligations under this Agreement while the contingency market development planning activities outlined in this Section 5.5 are in progress.

5.6 Further Development From Demonstration Plant

The Parties will use commercially reasonable efforts to use the Demonstration Plant to establish a reference site for hydrogen storage and electricity grid stabilization, and to obtain support for Term Projects within the Territory.

ARTICLE 6
INTELLECTUAL PROPERTY

6.1 Party Owned Intellectual Property

(a) All Intellectual Property that is (i) owned, held, conceived, discovered, invented or first reduced to practice by the Company or its agents and representatives (including its third-party contractors) before March 7, 2011; (ii) owned, held, conceived, discovered, invented or first reduced to practice by the Company or its

agents and representatives (including its third-party contractors) on or after March 7, 2011 but prior to the expiry of the Term without input from Enbridge or its agents and representatives (including its third-party contractors), with the exception of Jointly Developed Intellectual Property within the meaning of Section 6.2(a); or (iii) Company Excluded IP (for certainty with the exception of Jointly Developed Intellectual Property within the meaning of Section 6.2(b)) (collectively, the "**Company Intellectual Property**"), shall, as between the Parties, be owned by the Company, and nothing herein confers any rights in the Company Intellectual Property to Enbridge, except as set out in Sections 6.1(c) and 6.1(d).

(b) All Intellectual Property that is (i) owned, held, conceived, discovered, invented or first reduced to practice by Enbridge or its agents and representatives (including its third-party contractors) before March 7, 2011; (ii) owned, held, conceived, discovered, invented or first reduced to practice by Enbridge or its agents and representatives (including its third-party contractors) on or after March 7, 2011 but prior to the expiry of the Term without input from the Company or its agents and representatives (including its third-party contractors), with the exception of Jointly Developed Intellectual Property within the meaning of Section 6.2(a); or (iii) Enbridge Excluded IP (for certainty with the exception of Jointly Developed Intellectual Property within the meaning of Section 6.2(b)) (collectively, the "**Enbridge Intellectual Property**"), shall, as between the Parties, be owned by Enbridge, and nothing herein confers any rights in the Enbridge Intellectual Property to the Company, except as set out in Sections 6.1(e) and 6.1(f).

(c) Except in respect of the Company Excluded IP, the Company grants to Enbridge and its agents and representative (including its third-party contractors), a non-exclusive, fully paid-up and royalty-free license to use the Company Intellectual Property:

(i) in the conduct of the Development Activities during the Term;

(ii) in the development, construction, operation, maintenance and repair of the Demonstration Plant during and after the Term;

(iii) for each Company Project that Enbridge is participating in pursuant to Section 3.3 (regardless of whether the Company ultimately participates in such Company Project) in the development, construction, operation, maintenance and repair of such Company Project, during and after the Term; and

(iv) for each Enbridge Project that the Company is participating in pursuant to Section 3.4, and only in the case where Enbridge ultimately participates in such Enbridge Project, in the development, construction, operation, maintenance and repair of such Enbridge Project, during and after the Term,

and the license of this Section 6.1(c) shall be sublicensable but shall not be transferable or assignable, except that Enbridge may assign its rights under Sections 6.1(c)(ii), 6.1(c)(iii) and 6.1(c)(iv) to a purchaser of its interest in the Demonstration Plant or the applicable Term Project, respectively.

(d) With respect to the Company Excluded IP:

(i) the Company grants to Enbridge and its agents and representative (including its third-party contractors), a non-exclusive, fully paid-up and royalty-free license to use the Company Excluded IP in the development, construction, operation, maintenance and repair of the Demonstration Plant during and after the Term;

(ii) where the Company Excluded IP is required or desirable for use in a Term Project or a Development Activity which has opportunities for increased value or revenues through ancillary service offerings beyond Energy Storage Projects, the Parties shall in good faith negotiate with each other to reach an agreement for a license and royalty payment in respect of the use the Company Excluded IP in such Term Project or Development Activity; and

(iii) for certainty, any sale of electrolyzers by the Company to Enbridge or its non rate-regulated Affiliates pursuant to Section 3.5(a) shall include a royalty-free license of the Company Intellectual Property, including Company Excluded IP, incorporated in or otherwise associated with such electrolyzers to enable the use, sale or disposition of such electrolyzers in the relevant Term Project(s) under which such electrolyzers are supplied by the Company.

(e) Except in respect of the Enbridge Excluded IP, Enbridge grants to the Company and its agents and representative (including its third-party contractors), a non-exclusive, fully paid-up and royalty-free license to use the Enbridge Intellectual Property:

(i) in the conduct of the Development Activities during the Term;

(ii) in the development, construction, operation, maintenance and repair of the Demonstration Plant during and after the Term;

(iii) for each Enbridge Project that the Company is participating in pursuant to Section 3.4 (regardless of whether Enbridge ultimately participates in such Enbridge Project), in the development, construction, operation, maintenance and repair of such Enbridge Project, during and after the Term; and

(iv) for each Company Project that Enbridge is participating in pursuant to Section 3.3, and only in the case where the Company ultimately participates in such Company Project, in the development, construction,

operation, maintenance and repair of such Company Project, during and after the Term,

and the license of this Section 6.1(e) shall be sublicensable but shall not be transferable or assignable, except that Company may assign its rights under Sections 6.1(e)(ii), 6.1(e)(iii) and 6.1(e)(iv) to a purchaser of its interest in the Demonstration Plant or the applicable Term Project, respectively.

(f) With respect to Enbridge Excluded IP:

(i) Enbridge grants to the Company and its agents and representative (including its third-party contractors), a non-exclusive, fully paid-up and royalty-free license to use Enbridge Excluded IP in the development, construction, operation, maintenance and repair of the Demonstration Plant during and after the Term; and

(ii) where Enbridge Excluded IP is required or desirable for use in a Term Project or a Development Activity which has opportunities for increased value or revenues through ancillary service offerings beyond Energy Storage Projects, the Parties shall in good faith negotiate with each other to reach an agreement for a license and royalty payment in respect of the use the Enbridge Excluded IP in such Term Project or Development Activity.

6.2 Jointly Developed Project Intellectual Property

(a) Except for Intellectual Property derived, based on or constituting improvements upon Company Excluded IP or Enbridge Excluded IP, all Intellectual Property conceived, discovered, invented or first reduced to practice by the Company or Enbridge (or by their respective agents and representatives, including their respective contractors) pursuant to the Confidentiality Agreement Purpose or in the course of the conduct of, or resulting from the performance of, the Development Activities, regardless of whether either Party acts alone or jointly with the other in making such contributions, shall be jointly owned in equal shares by Enbridge and the Company as tenants in common.

(b) All Intellectual Property derived, based on or constituting improvements upon Company Excluded IP or Enbridge Excluded IP, and that is conceived, discovered, invented or first reduced to practice by the contribution of at least one employee of Company and the contribution of at least one employee of Enbridge (or by their respective agents and representatives, including their respective contractors) pursuant to the Confidentiality Agreement Purpose or in the course of the conduct of, or resulting from the performance of, the Development Activities, regardless of whether either Party acts alone or jointly with the other in making each Party's respective contribution, shall be jointly owned in equal shares by Enbridge and the Company as tenants in common. (together with the Intellectual

Property described in Section 6.2(a), the "**Jointly Developed Intellectual Property**")

(c) Except with the written consent of the other Party, during the Term, each Party will only use the Jointly Developed Intellectual Property in connection with the Development Activities or Term Projects, and not otherwise make, use, sell, license or exploit the Jointly Developed Intellectual Property.

(d) After the Term and subject to Section 6.2(e), each Party shall have the right to make or use the Jointly Developed Intellectual Property, and grant non-exclusive licenses to third parties, in respect of the Jointly Developed Intellectual Property, as they may desire without the consent of, and without accounting to, the other Party. Such licenses granted by either Party may include the right to grant further sublicenses.

(e) Neither Party may sell or exclusively license its rights in the Jointly Developed Intellectual Property, in whole or in part, except with the written consent of the other Party.

(f) After the Term, where a Party's use of the Jointly Developed Intellectual Property would, absent a license to certain of the other Party's Intellectual Property, result in the infringement by such Party of the other Party's Intellectual Property, the Parties shall in good faith negotiate with each other to reach an agreement for a license and royalty payment in respect of the use by such Party of the other Party's applicable Intellectual Property.

6.3 Registration and Enforcement of Jointly Developed Project Intellectual Property

(a) The Parties may jointly file any applications for registration of protection of Intellectual Property in respect of any Jointly Developed Intellectual Property (each, a "**Joint Application**", and collectively, the "**Joint Applications**"). Each Joint Application shall be prepared and prosecuted by a mutually acceptable counsel with the expenses of preparation, prosecution and maintenance to be shared equally between the Parties. If one Party elects not to pursue a Joint Application, that Party shall assign its rights to the Joint Application to the other Party who elects to pursue the Joint Application at its sole expense, provided, however, the assigning Party shall be granted a non-exclusive, irrevocable, perpetual, fully paid-up and royalty free license by the other Party to make or use the subject matter of the Joint Application and any resulting patent, and grant non-exclusive sub-licenses to third parties in respect of the Joint Application and any resulting patent, as the assigning Party may desire without the consent of, and without accounting to, the other Party.

(b) The Parties shall cooperate in pursuing the Joint Applications. Such cooperation will continue in respect of a Joint Application even if a Party elects not to pursue the Joint Application, where the cooperation is at the request of the other Party,

and provided that the other Party reimburses the assigning Party its reasonable expenses incurred in connection with such cooperation.

(c) The Parties may jointly bring an action with respect to any Jointly Developed Intellectual Property or Joint Application or resulting patent that was not assigned by one Party to the other Party (each, a "**Joint Claim**", and collectively, the "**Joint Claims**"). Each Joint Claim shall be pursued by a mutually acceptable counsel with the expenses, and as applicable, any damages recovered, settlements amounts received or other awards arising from such Joint Claim to be shared equally between the Parties. If one Party elects not to pursue a Joint Claim, that Party shall assign its rights to the Joint Claim to the other Party who elects to pursue the Joint Claim at its sole expense, provided, however, the assigning Party shall not be entitled participate or share in any damages recovered, settlements received or other awards arising from such Joint Claim, and the other Party may keep any damages recovered, settlement amounts received or other awards in respect of such Joint Claim without accounting to the assigning Party.

(d) The Parties shall cooperate in pursuing the Joint Claims. Such cooperation will continue in respect of a Joint Claim even if a Party elects not to pursue the Joint Claim, where the cooperation is at the request of the other Party, and provided that the other Party reimburses the assigning Party its expenses incurred in connection with such cooperation.

ARTICLE 7
CONFIDENTIALITY

7.1 Confidentiality Obligations

The Company and Enbridge each agree to maintain the other Party's Confidential Information in confidence and not disclose the other Party's Confidential Information to any of its employees, representatives or agents (including its third-party contractors) whose work does not require such disclosure or to any third party, without the prior written approval of the other Party, except with respect to disclosures which are inherent in the Development Activities. The Parties each agree not to use any of the other Party's Confidential Information except to perform the Development Activities and except as expressly authorized in a written consent from the other Party. The obligations of this Section 7.1 shall remain in force for five (5) years following termination or expiry of this Agreement. Jointly Developed Intellectual Property shall be deemed to constitute each Party's Confidential Information, such that both Parties shall treat the Jointly Developed Intellectual Property as the Confidential Information of the other Party for purposes of this Article 7.

7.2 Joint Applications

For certainty, and with the exception of information relating solely to Jointly Developed Intellectual Property, the Confidential Information of a disclosing Party shall not be included in a Joint Application, and a receiving Party shall not include the disclosing Party's

Confidential Information in a Joint Application, except with the written consent of the disclosing Party, not to be unreasonably withheld. A Party's decision, acting reasonably, to not include its Confidential Information in a Joint Application shall not be deemed an election of that Party to not pursue such Joint Application pursuant to Section 6.3(a), and the Parties or other Party, as the case may be, shall, as best as reasonable in the circumstances, proceed with such Joint Application without such Confidential Information.

7.3 Exceptions

Confidential Information (including as such is defined or provided under the Confidentiality Agreement) shall not include, and the provisions of Sections 7.1 and 7.2 shall not apply in respect of, any information that: (a) was previously known by the receiving Party other than by reason of disclosure by the disclosing Party; (b) is publicly disclosed except by breach of this Agreement either prior to or subsequent to the receiving Party's receipt of such information; (c) is rightfully received by the receiving Party from a third party without an express obligation of confidence to the disclosing Party; and (d) is independently developed by the receiving Party without use or reliance upon Confidential Information provided by the disclosing Party. Furthermore, the provisions of Sections 7.1 and 7.2 shall not apply in respect of information that is disclosed pursuant to any applicable federal, provincial, local, or international law, or any judicial or Governmental Entity's request, requirement or order, provided that the receiving Party takes reasonable steps to provide the disclosing Party with sufficient prior notice in order to allow the disclosing Party to contest such request, requirement or order. The right and entitlement of either Party to grant any license or sublicense pursuant to this Agreement shall not be prohibited or restricted in any way by reason of this Article 7, provided that the terms of such licenses or sublicenses contain confidentiality restrictions that are no less onerous than those contained herein.

ARTICLE 8
TERM AND TERMINATION

8.1 Term

Subject to earlier termination in accordance with the provisions hereof, the term of this Agreement (the "**Term**") shall run from the Effective Date until the fifth anniversary of the Effective Date.

8.2 Termination

This Agreement may be terminated by notice given prior to the end of the Term:

(a) at any time by mutual written consent of Enbridge and the Company,

(b) by either Party if the Demonstration Plant has not advanced to construction stage by October 20, 2014 by five (5) days written notice of one Party to the other party; or

(c) by either Party 30 consecutive days after the other Party takes any public action in respect of liquidation or winding-up or makes an assignment for the benefit of creditors, or makes any proposal under the *Bankruptcy and Insolvency Act* (Canada) or any comparable statute of applicable jurisdiction, or if a custodian or receiver or receiver and manager is appointed for the other Party or a substantial portion of the other Party's properties and assets.

If this Agreement is terminated pursuant to this Section 8.2, all further obligations of the Parties hereunder will terminate except that the obligations in Sections 6.1, 6.2, 6.3 and Article 7 shall survive.

ARTICLE 9
GENERAL

9.1 Notices

All notices, requests, demands and other communications hereunder shall be deemed to have been duly given and made if in writing and if served by personal delivery upon the Party for whom it is intended or delivered, or if sent by facsimile transmission, upon confirmation that such transmission has been properly effected, to the Person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such Person. The date of receipt of any such notice or other communication if delivered personally shall be deemed to be the date of delivery thereof, or if sent by facsimile transmission the date of such transmission if sent during business hours on a business day, failing which it shall be deemed to have been received on the next business day.

If to Enbridge:

Enbridge Inc.
3000, 425 - 1st Street SW
Calgary, Alberta T2P 3L8

Attention: Charles Szmurlo, Vice President, Alternative & Emerging Technology
Facsimile: 403-231-4844
Email: charles.szmurlo@enbridge.com

with a copy (which shall not constitute notice) to:

Enbridge Inc.
3000, 425 - 1st Street SW
Calgary, Alberta T2P 3L8
Attention: Robert Carpenter, VP Corp Law Department, General Counsel
Facsimile: (403) 231-7380
Email: robert.carpenter@enbridge.com

If to the Company:

Hydrogenics Corporation
220 Admiral Boulevard
Mississauga, Ontario L5T 2N6

Attention: Daryl Wilson, President and Chief Executive Officer
Facsimile: (905) 361-3626
Email: dwilson@hydrogenics.com

with a copy (which shall not constitute notice) to:

Torys LLP
79 Wellington Street West, Suite 3000
Box 270, TD Centre
Toronto, Ontario M5K 1N2

Attention: John Emanoilidis
Facsimile: (416) 865-7380
Email: jemanoilidis@torys.com

Any Party may at any time change its address for service from time to time by giving notice to the other Parties in accordance with this Section 9.1.

9.2 Expenses

Except as otherwise provided herein, each Party shall bear and pay all fees, costs and expenses incurred by it in connection with all activities including, but not limited, to those in connection with the Development Activities, and the transactions contemplated by this Agreement.

9.3 Assignment

No Party may assign this Agreement or any rights or obligations under this Agreement without the prior written consent of the other Party except (i) as set forth in Sections 6.1(c) and 6.1(d), and (ii) for an assignment by either Party to an Affiliate of such Party.

9.4 Enurement

This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

9.5 Amendment

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, is binding unless executed in writing by the Party to be bound thereby.

9.6 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

9.7 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter herein and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement. For certainty, in the event of any inconsistency between this Agreement and the Confidentiality Agreement, the provisions of this Agreement shall govern.

9.8 Execution and Delivery

This Agreement may be executed by the Parties in counterparts and may be delivered by facsimile (or other electronic means) and all such counterparts together constitute one and the same agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS OF WHICH the Parties have duly executed this Agreement.

ENBRIDGE INC.

By: *"C.J. (Chuck) Szmurlo, Jr."*

Name: C.J. (Chuck) Szmurlo, Jr.

Title: Vice-President, Alternative & Emerging Technology

By: *"Rob Carpenter"*

Name: Rob Carpenter

Title: Vice-President, Corporate Law and Deputy General Counsel

HYDROGENICS CORPORATION

By: *"Daryl C.F. Wilson"*

Name: Daryl C.F. Wilson

Title: President and Chief Executive Officer

Execution Version

Exhibit A

Issued April 20, 2012 and Updated Annually Thereafter

The Enbridge Territory means all of Canada, and the following states located within the United States of America:

XXXXXXX {Commercially sensitive territorial information removed}