



Bourse  
de Montréal Inc.

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**CIRCULAR**  
April 29, 2008

**ANTICIPATED CONTRACT ADJUSTMENT**  
**Synenco Energy Inc. (SYN)**  
**Acquisition**

**THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (“CDCC”) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE “BOURSE”) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.**

The Bourse and CDCC wish to inform you that Synenco Energy Inc. (“Synenco”) and Total E&P Canada Ltd (“Total”) announced on April 28, 2008 that they have entered into an agreement whereby Total will acquire all of the issued and outstanding common shares of Synenco. Pursuant to the terms of this agreement, Synenco shareholders will receive a cash amount of CA \$9.00 per common share.

The transaction has been approved by the Board of Directors of Synenco. It is subject to approval by the shareholders of Synenco and certain customary approvals. Full details of the offer will be sent to the shareholders of Synenco by mail during the month of May. The offer will be open the following 30 to 45 days of the mailing date.

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.**

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC clearing members may contact the Operations Department.

Joëlle Saint-Arnault  
Vice-President, Legal Affairs and Secretary

Circular No.: 063-2008