

ENBRIDGE INC  
Form 6-K  
March 24, 2005

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 6-K**

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

Dated March 24, 2005  
Commission file number 0-21080

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**ENBRIDGE INC.**

(Exact name of Registrant as specified in its charter)

**Canada**  
(State or other jurisdiction  
of incorporation or organization)

**None**  
(I.R.S. Employer Identification No.)

**3000, 425 1st Street S.W.  
Calgary, Alberta, Canada T2P 3L8**

(Address of principal executive offices and postal code)

**(403) 231-3900**

(Registrants telephone number, including area code)

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

Form 20-F  Form 40-F

[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

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENTS ON FORM S-8 (FILE NO. 333-13456, 333-97305 AND 333-6436), FORM F-3 (FILE NO. 33-77022) AND FORM F-10 (FILE NO. 333-122526) OF ENBRIDGE INC. AND TO BE PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

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The following documents are being submitted herewith:

1. Notice of Meeting and Management Information Circular;
2. Form of Proxy; and
3. Voting Instructions.

**SIGNATURES**

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.

ENBRIDGE INC.  
(Registrant)

Date: March 24, 2005

By: /s/ Blaine G. Melnyk

Blaine G. Melnyk  
Corporate Secretary &  
Associate General Counsel

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**Management Information Circular**

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Annual and Special Meeting of Shareholders of Enbridge Inc.  
to be held on May 5, 2005 Calgary, Alberta, Canada

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March 4, 2005

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March 4, 2005

**Dear Shareholder:**

Please accept my personal invitation to attend the Annual and Special Meeting of Shareholders which will take place on May 5, 2005 at the Fairmont Palliser Hotel in Calgary, Alberta, Canada. The Meeting is your opportunity to meet with the Board of Directors and the Senior Management Team to discuss items of interest to you, last year's performance, and to receive an in-person presentation outlining our efforts to ensure that Enbridge Inc. remains one of your most valued investments.

The items of business to be dealt with and the details of the Meeting are described in the attached Notice of Meeting and Management Information Circular. The business will include the receipt of the Consolidated Annual Financial Statements and the Report of the Auditors for the financial year ended December 31, 2004, the election of Directors, the appointment of Auditors, the division of the Corporation's common shares on a two-for-one basis and the continuation and confirmation of the Shareholder Rights Plan, as amended, which encourages the fair treatment of Shareholders should a take-over bid be made for control of the Corporation.

For those Shareholders who opted not to receive a copy of the Corporation's Annual Report this year, we are enclosing with the Management Information Circular and related proxy materials an insert that contains key corporate facts about the Corporation, including financial highlights for the year ended December 31, 2004, which information has been taken from the Annual Report. The Annual Report is available on the Corporation's website at **[www.enbridge.com](http://www.enbridge.com)**, along with additional information concerning the Corporation. The Investor Relations page is of particular interest and outlines financial performance, frequently asked questions, historic financial data and presentations recently made to the investment community. You will also find recently filed corporate disclosure documents under Reports & Filings on the Investor Relations page.

If you are unable to attend in person, I urge you to vote your shares by any of the means available to our Shareholders as described in the Management Information Circular.

Sincerely,

**Patrick D. Daniel**  
President &  
Chief Executive Officer

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**ENBRIDGE INC.**

**MANAGEMENT INFORMATION CIRCULAR**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

The Annual and Special Meeting (the Meeting ) of holders of common shares (the Enbridge Shares ) of Enbridge Inc. (the Corporation ) will be held in the Crystal Ballroom of the Fairmont Palliser Hotel, 133 9th Avenue S.W., Calgary, Alberta, Canada on Thursday, May 5, 2005 at 1:30 p.m. (local time) for the purposes of:

- (1) receiving the Consolidated Annual Financial Statements and the Report of the Auditors for the financial year ended December 31, 2004;
  - (2) electing Directors for the ensuing year;
  - (3) appointing the Auditors and authorizing the Directors to fix their remuneration;
  - (4) considering and, if thought fit, passing a special resolution, dividing the Enbridge Shares on a two-for-one basis;
  - (5) considering and, if thought fit, passing, with or without variation, an ordinary resolution continuing, ratifying, confirming and approving the Corporation's Shareholder Rights Plan; and
  - (6) considering such other matters as may properly come before the Meeting, or any adjournment thereof.
- Only holders of record of Enbridge Shares at the close of business on March 17, 2005 will be entitled to vote in respect of the matters to be voted on at the Meeting, or any adjournment thereof.

DATED at Calgary, Alberta, Canada this 4th day of March, 2005.

By Order of the Board of Directors

**Blaine G. Melnyk**

Corporate Secretary &  
Associate General Counsel

*Your vote is important regardless of the number of Enbridge Shares you own. Registered Shareholders who are unable to attend the Meeting in person are asked to follow the instructions to either **complete, sign, date and return the enclosed form of proxy** relating to the Enbridge Shares held by them in the postage paid return envelope provided for that purpose for use at the Meeting or to vote by telephone or over the internet.*

*To be used at the Meeting, a paper form of proxy must be deposited with CIBC Mellon Trust Company at one of its principal corporate trust offices in Calgary, Halifax, Montreal, Toronto, Vancouver or Winnipeg, the addresses of which are listed in Appendix C to the Management Information Circular, at any time up to 4:00 p.m. (local time) on the second last business day (May 3, 2005) preceding the day of the Meeting (or any adjournment of the Meeting). Complete directions for use of the telephone or the internet to transmit your voting instructions are provided with the form of proxy and are described in the Management Information Circular.*

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**ENBRIDGE INC.**

**MANAGEMENT INFORMATION CIRCULAR**

**GENERAL INFORMATION**

**This Management Information Circular (the Circular ) is furnished in connection with the solicitation of proxies by and on behalf of the Management of Enbridge Inc. ( Enbridge or the Corporation ) and its Board of Directors (the Board ). The accompanying form of proxy ( Proxy Form ) is for use at the Annual and Special Meeting (the Meeting ) of holders of common shares (the Enbridge Shares ) of Enbridge (the Shareholders ) to be held on Thursday, May 5, 2005 and at any adjournment thereof.**

All dollar amounts set forth in this Circular are in Canadian dollars, unless otherwise indicated.

Management anticipates that this Circular and the Proxy Form will be mailed to the Shareholders on or about March 24, 2005. Unless otherwise stated, information contained in this Circular is given as at March 4, 2005. The principal executive and registered office of the Corporation is located at Suite 3000, 425 1st Street S.W., Calgary, Alberta, Canada, T2P 3L8, and the Corporation's telephone number is (403) 231-3900. The solicitation will be primarily by mail but proxies may also be solicited personally or by telephone by the Officers, Directors and employees of the Corporation. (See Solicitation of Proxies. )

**SHARE CAPITAL AND PRINCIPAL HOLDERS THEREOF**

The authorized share capital of Enbridge consists of an unlimited number of Enbridge Shares and an unlimited number of non-voting preference shares, issuable in series. As at March 4, 2005 there were 173,842,649 Enbridge Shares issued and outstanding, which were held by approximately 6,736 holders of record. Each Enbridge Share entitles the holder thereof to one vote at the Meeting. Holders of record of Enbridge Shares at the close of business on Thursday, March 17, 2005 will be entitled to vote at the Meeting. (See Proxy Voting Options .)

There is no single holder known to the Corporation who beneficially owns, directly or indirectly, or who exercises control or direction over, in excess of 10% of the outstanding Enbridge Shares. Noverco Inc. ( Noverco ) and its affiliates own in the aggregate 16,600,000 Enbridge Shares, representing approximately 9.5% of the issued and outstanding Enbridge Shares. Pursuant to a Share and Warrant Subscription Agreement dated August 27, 1997 among Noverco, Gaz Métropolitain, Inc. and the Corporation, the Corporation has agreed to use its best efforts to facilitate the maintenance of Noverco's aggregate ownership interest in the Corporation at approximately 10% by permitting Noverco to participate in any future offerings of Enbridge Shares.

*As of the date of this Circular, the Directors of the Corporation are (standing left to right) Louis D. Hyndman, Robert W. Martin, J. Lorne Braithwaite, James J. Blanchard, George K. Petty, (seated left to right) Charles E. Shultz, E. Susan Evans, Patrick D. Daniel, Donald J. Taylor, William R. Fatt and David A. Arledge.*

## **BOARD OF DIRECTORS AND BOARD COMMITTEES**

Enbridge does not have an executive committee of its Board. There were 11 meetings of the Board in 2004 and 12 meetings in 2003. For attendance information concerning Board and Board Committee meetings, see Election of Directors Individuals Proposed to be Nominated Director Attendance .

Enbridge has an Audit, Finance & Risk Committee. The Chair of the Audit, Finance & Risk Committee is R.W. Martin and the other members are D.A. Arledge, E.S. Evans, W.R. Fatt and L.D. Hyndman. The principal function of the Audit, Finance & Risk Committee is to review the Corporation's financial statements and recommend their approval or otherwise to the Board. In addition, the Committee has responsibility for reviewing the qualifications, nominating and recommending the appointment of the Corporation's external auditor to the Board and compensating, retaining and overseeing the external auditor. (See Appendix A Statement of Corporate Governance Practices Committees of the Board of Directors Audit, Finance & Risk Committee .)

Enbridge has a Corporate Social Responsibility Committee (formerly, the Environment, Health & Safety Committee) of which L.D. Hyndman is Chair and the other members are J.J. Blanchard, J.L. Braithwaite and G.K. Petty. Mr. George was also a member of this Committee until his resignation on

July 29, 2004. The principal function of the Corporate Social Responsibility Committee is to review, approve or make recommendations with respect to: the oversight of management guidelines and accountability applicable to corporate social responsibility including stakeholder relations, community investments, the conduct of operations to prevent injury to personal property, minimizing adverse impacts, documentation of regulatory approval and compliance documents; and environment, health and safety guidelines policies, procedures and practices of Enbridge and its subsidiaries. (See Appendix A Statement of Corporate Governance Practices Committees of the Board of Directors Corporate Social Responsibility Committee .)

Enbridge has a Governance Committee of which G.K. Petty is Chair and the other members are J.J. Blanchard, J.L. Braithwaite and D.J. Taylor. The principal function of the Governance Committee is to review and make recommendations regarding policies and procedures relating to the governance of the Corporation by the Board. (See Appendix A Statement of Corporate Governance Practices Committees of the Board of Directors Governance Committee .)

Enbridge has a Human Resources & Compensation Committee. (For information regarding the Committee members and the Committee's principal function, see Executive Compensation Composition of the Human Resources &

Compensation Committee .)

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**STATEMENT OF CORPORATE GOVERNANCE PRACTICES**

Enbridge Shares are listed on the Toronto Stock Exchange (the "TSX") and the New York Stock Exchange (the "NYSE"). The TSX and the NYSE have each adopted corporate governance guidelines or rules that apply to entities listed on the respective exchange. Canadian securities regulators and the U.S. Securities and Exchange Commission (the "U.S. SEC") (under the United States Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act")) have enacted or propose to enact additional corporate governance requirements.

The Corporation complies with all corporate governance rules now applicable to it and intends to comply with any new or additional corporate governance standards that will be applicable to it in the future.

A complete description of the Corporation's approach to corporate governance is set out in the "Statement of Corporate Governance Practices" attached as Appendix "A" to this Circular.

**PARTICULARS OF MATTERS TO BE ACTED UPON**

**Receipt of Financial Statements**

The Directors will place before the Meeting the Consolidated Annual Financial Statements and Auditors' Report for the financial year ended December 31, 2004. The 2004 Annual Report to Shareholders, which contains the Consolidated Annual Financial Statements and the Auditors' Report, is included with the general mailing of this Circular to Registered Shareholders and those Beneficial Shareholders who opted to receive it. The 2004 Annual Report, the Notice of Meeting and the Circular are available for viewing (and electronic delivery) at [www.enbridge.com](http://www.enbridge.com) under the heading "Financial Information Reports & Filings" on the Investor Relations page. Additional copies of the 2004 Annual Report are available from the Office of the Corporate Secretary of the Corporation.

**Election of Directors**

The Articles of the Corporation provide that the number of its Directors shall be not less than 1 and not more than 15, as the Board may from time to time determine. The Governance Committee acts as the nominating committee. The Board is presently comprised of 11 Directors. The Board, by resolution dated March 1, 2005, has established the size of the Board to be elected at the Meeting as 10 Directors.

**Individuals Proposed To Be Nominated**

The following pages set out the names of the proposed nominees for election as Directors (all of whom have consented to stand for election) together with their age, municipality of residence, year in which they joined the Board, membership on Board Committees, other positions and offices held with Enbridge and/or its subsidiaries, present principal occupation and principal occupations during the five preceding years as well as other directorships and memberships. Also set forth is the number of Enbridge Shares beneficially owned or over which control or direction is exercised by each of the proposed nominees for election as Directors as at March 4, 2005, as well as the number of deferred stock units ("Deferred Stock Units") and options held as at the same date. Each Director elected will hold office from the date of the Meeting until the next Annual Meeting of Shareholders or until his or her successor is duly elected, unless that Director's office is vacated.

David A. Arledge (Age 60)

Naples, Florida, United States of America

Mr. Arledge joined the Board in 2002 and is a member of the Audit, Finance & Risk Committee and the Human Resources & Compensation Committee.

From 1983 until 2001, Mr. Arledge was principally employed by Coastal Corporation (energy company) which merged in early 2001 with El Paso Corporation (integrated energy company). He held various executive positions in finance from 1983 to 1993, including Vice President, Senior Executive Vice President, Executive Vice President and Senior Vice President, Finance and Chief Financial Officer, and from 1993 to 2001 held many senior executive and operating positions, most recently retiring as Chairman, President & Chief Executive Officer. Since October 2002, Mr. Arledge has been a Director of AmerUs Group Co. (public life insurance company) and since January 2002 has been a Director of Realty Group of Naples, L.L.C. (private real estate investment firm). Mr. Arledge served as Vice Chairman of the Board of Directors of El Paso Corporation until his resignation in November 2001, having served in that capacity since the merger of Coastal Corporation and El Paso Corporation.

Mr. Arledge owns 8,150 Enbridge Shares and 424 Deferred Stock Units.

James J. Blanchard (Age 62)

[Beverly Hills, Michigan, United States of America](#)

Mr. Blanchard joined the Board in 1999 and is a member of the Corporate Social Responsibility Committee and the Governance Committee.

Mr. Blanchard has practiced law with DLA Piper Rudnick Gray Cary U.S., LLP in the states of Michigan and Washington, D.C. since 1996. Prior thereto, from 1993 to 1996, Mr. Blanchard served as the United States Ambassador to Canada. He was Governor of Michigan for eight years and also spent eight years in the United States Congress. Mr. Blanchard is a Director of the following public companies: Bennett Environmental, Inc. (transportation and environmental services company); Brascan Corporation (asset management company); Nortel Networks Corporation (technology company); and Teknion Corporation (office systems and related office furniture products company).

Mr. Blanchard owns 5,138 Enbridge Shares and 5,814 Deferred Stock Units.

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J. Lorne Braithwaite (Age 63)

[Thornhill, Ontario, Canada](#)

Mr. Braithwaite joined the Board in 1989 and is a member of the Corporate Social Responsibility Committee and the Governance Committee.

Mr. Braithwaite was President and Chief Executive Officer of Cambridge Shopping Centres Limited (developer and manager of retail shopping malls in Canada) from 1978 to 2001. He is a Director of Enbridge Gas Distribution Inc. (public utilities company and an indirect, wholly-owned subsidiary of the Corporation), Jannock Properties Limited (public real estate company), Bata Shoe Corporation (private international retail company), Canada Post Pension Plan Investment Committee Board and is a member of the CDIC Real Estate Advisory Panel (private advisory panel). Mr. Braithwaite is also a Trustee of Enbridge Commercial Trust (private trust and a subsidiary of Enbridge Income Fund which is managed by a subsidiary of the Corporation).

Mr. Braithwaite owns 13,025 Enbridge Shares and 1,513 Deferred Stock Units.

Patrick D. Daniel (Age 58)

[Calgary, Alberta, Canada](#)

Mr. Daniel joined the Board in 2000.

Mr. Daniel has been a Senior Executive Officer of the Corporation for over 12 years and has been President & Chief Executive Officer of the Corporation since January 1, 2001. He is a Director of the following public companies: Enbridge Gas Distribution Inc. (utilities company and an indirect, wholly-owned subsidiary of the Corporation); Enbridge Pipelines Inc. (pipeline company and a wholly-owned subsidiary of the Corporation); Enbridge Energy Company, Inc. (general partner of Enbridge Energy Partners, L.P. and an indirect, wholly-owned subsidiary of the Corporation); Enbridge Energy Management, L.L.C. (management company in which the Corporation indirectly holds a 17.2% interest); EnCana Corporation (oil and gas company); and Enerflex Systems Ltd. (industrial products company). Mr. Daniel is also a Trustee of Enbridge Commercial Trust (private trust and a subsidiary of Enbridge Income Fund which is managed by a subsidiary of the Corporation).

Mr. Daniel owns 158,611 Enbridge Shares and holds options to acquire 664,650 Enbridge Shares.

E. Susan Evans (Age 59)

Calgary, Alberta, Canada

Mrs. Evans joined the Board in 1996 and is a member of the Audit, Finance & Risk Committee and the Human Resources & Compensation Committee.

Mrs. Evans was Vice President, Law & Corporate Affairs and Corporate Secretary of Encor Inc. (public oil and gas company). She is a Director of Canadian Oil Sands Limited (a subsidiary of Canadian Oil Sands Trust, a public oil and gas trust) and was formerly Chair of the Audit Committee for the Province of Alberta.

Mrs. Evans owns 13,382 Enbridge Shares and 525 Deferred Stock Units.

William R. Fatt (Age 53)

Toronto, Ontario, Canada

Mr. Fatt joined the Board in 2000, is the Chair of the Human Resources & Compensation Committee and a member of the Audit, Finance & Risk Committee.

Mr. Fatt is the Chief Executive Officer of Fairmont Hotels & Resorts Inc. (hotel management company) and was, prior to October 2001, the Chairman and Chief Executive Officer of Canadian Pacific Hotels & Resorts Inc. (hotel management company). He is a Director of the following public companies: Fairmont Hotels & Resorts Inc.; Enbridge Gas Distribution Inc. (utilities company and an indirect wholly-owned subsidiary of the Corporation); EnCana Corporation (oil and gas company); Sun Life Financial Inc. (insurance company); and he is Vice Chairman and a Trustee of Legacy Hotels Real Estate Investment Trust (real estate investment trust). He is also a Director of The Jim Pattison Group Inc. (private conglomerate).

Mr. Fatt owns 4,477 Enbridge Shares and 4,539 Deferred Stock Units.

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Louis D. Hyndman (Age 69)

[Edmonton, Alberta, Canada](#)

Mr. Hyndman joined the Board in 1993, is the Chair of the Corporate Social Responsibility Committee and a member of the Audit, Finance & Risk Committee.

Mr. Hyndman has been a Senior Partner of Field Law LLP, Barristers and Solicitors, since 1986. Mr. Hyndman is a Director of the following public companies: Enbridge Pipelines Inc. (pipeline company and a wholly-owned subsidiary of the Corporation); TransAlta Corporation (power generation and wholesale marketing company); Clarke Inc. (transportation and environmental services company); and Melcor Developments Ltd. (real estate company). He is also a Director of the following private companies: Canadian Urban Equities Ltd. (real estate investment managers); Ellis Don Inc. (construction company); and Meloche Monnex Inc. (insurance company). From 1967 to 1986, he was a member of the Legislative Assembly of the Province of Alberta and served as Provincial Treasurer and in two other ministerial portfolios.

Mr. Hyndman owns 10,134 Enbridge Shares, options to acquire 1,762 Enbridge Shares and 366 Deferred Stock Units.

Robert W. Martin (Age 68)

[Toronto, Ontario, Canada](#)

Mr. Martin joined the Board in 1992, is the Chair of the Audit, Finance & Risk Committee and a member of the Human Resources & Compensation Committee.

Mr. Martin was the President and Chief Executive Officer of The Consumers Gas Company Ltd. (now Enbridge Gas Distribution Inc.) from 1984 to 1992. He is a Director of the following public companies: Enbridge Gas Distribution Inc. (utilities company and an indirect, wholly-owned subsidiary of the Corporation); HSBC Bank Canada (banking firm); and he is a Trustee of Allied Properties Real Estate Investment Trust (real estate investment trust). From 1993 to 1999, Mr. Martin was Chairman of Silcorp Limited (convenience stores).

Mr. Martin owns 18,318 Enbridge Shares, options to acquire 2,556 Enbridge Shares and 2,236 Deferred Stock Units.

George K. Petty (Age 63)



San Luis Obispo, California, United States of America

Mr. Petty joined the Board in 2001, is the Chair of the Governance Committee and a member of the Corporate Social Responsibility Committee.

Mr. Petty was President & Chief Executive Officer of Telus Corporation (telecommunications company) from 1994 to 1999. Mr. Petty is a Director of the following public companies: Enbridge Energy Company, Inc. (general partner of Enbridge Energy Partners, L.P. and an indirect, wholly-owned subsidiary of the Corporation); Enbridge Energy Management, L.L.C. (management company in which the Corporation indirectly holds a 17.2% interest); and FuelCell Energy, Inc. (fuel cell company).

Mr. Petty owns 6,297 Enbridge Shares and 2,201 Deferred Stock Units.

Charles E. Shultz (Age 65)

Calgary, Alberta, Canada

Mr. Shultz joined the Board in December 2004.

Mr. Shultz is the Chair and Chief Executive Officer of Dauntless Energy Inc. (private oil and gas company) which he formed in 1995. Prior to that, from 1990 to 1995, Mr. Shultz served as President and Chief Executive Officer of Gulf Canada Resources Limited (oil and gas company). He is a Director and Chair of Calpine Power Income Fund (public utilities company) and Canadian Oil Sands Limited (a subsidiary of Canadian Oil Sands Trust, a public oil and gas trust) and a Director of Newfield Exploration (public oil and gas company). He is also a Director of several private oil and gas companies, namely, Glencoe Exploration, Matrix Solutions, and Tasman Exploration, and sits on the Siemens Canada Advisory Board (an advisory board).

Mr. Shultz owns 3,052 Enbridge Shares and 555 Deferred Stock Units.

Notes:

- 1 Information as to securities beneficially owned, or over which control or direction is exercised, not being within the knowledge of Enbridge, has been furnished by the respective nominees for election.*
- 2 Reference to public means a company that is a reporting issuer in Canada or in the United States of America or both. Private means a company that is not a reporting issuer.*
- 3 Mr. Fatt was a Director of Unitel Inc., a corporation that instituted a compromise with its creditors on December 8, 1995. Mr. Fatt resigned as a Director of Unitel Inc. in January 1996.*
- 4 Mr. Martin was a Director of the following corporations when they became bankrupt, made a proposal under the bankruptcy or insolvency legislation or were subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver manager or trustee appointed to hold their assets: Silcorp Ltd.; Peoples Jewellers*

*Limited; and Confederation Life Insurance Company. On December 2, 2003, the Ontario Securities Commission (the Commission ) issued a temporary cease trade order against Atlas Cold Storage Income Trust ( Atlas ), and subsequently a cease trade order on December 15, 2003, after Atlas failed to file its interim financial statements for its nine-month period ended September 30, 2003. Under such orders, certain trustees, including Mr. Martin, were prohibited from trading Atlas trust units until the Commission was in receipt of the necessary filings. Atlas made the requisite filings on January 27, 2004 and the cease trade order lapsed on February 2, 2004.*

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Other than Charles E. Shultz, each of the persons named above was elected a Director of the Corporation by a vote of Shareholders at the Corporation's Annual and Special Meeting of Shareholders held on May 5, 2004. There is no family relationship between any of the Directors or proposed nominees for election as Director.

A Share and Warrant Agreement dated August 27, 1997 among Noverco, Gaz Métropolitain, Inc. and the Corporation sets forth terms by which Noverco will acquire and maintain an ownership interest in the Corporation and also contains terms regarding the composition of the Board. With respect to composition of the Board, the parties agreed that so long as Noverco or its subsidiaries remain the registered and beneficial owners of an aggregate of at least 8% of the outstanding Enbridge Shares, on an annual basis, the Corporation shall nominate and support the election to the Board of individuals proposed by Noverco, being at least one, in proportion to the percentage of outstanding Enbridge Shares owned by Noverco to all Enbridge Shares outstanding. Currently, no Director or proposed nominee for election as Director represents Noverco by such right of nomination.

**Unless specified in a Proxy Form or by telephone or internet voting instructions that the Enbridge Shares represented by the proxy shall be withheld from voting for the election of one or more Directors, it is the intention of the persons designated in the enclosed Proxy Form to vote FOR the election of the proposed nominees listed.**

## Director Attendance

The tables below summarize the number of Board and Board Committee meetings held in 2004 and the attendance of each of the Directors and proposed nominees for election as Directors at such meetings.

## Summary of Board and Board Committee Meetings Held

During the year ended December 31, 2004

Board <sup>1</sup>	11
Audit, Finance & Risk Committee <sup>2</sup>	7
Human Resources & Compensation Committee	4
Governance Committee	4
Corporate Social Responsibility Committee <sup>3</sup>	5
Total number of Board & Board Committee meetings held	31

*Notes:*

*1 Includes 3 teleconference meetings.*

*2 Includes 1 teleconference meeting.*

*3 Includes 2 teleconference meetings.*

Summary of Attendance of Directors

During the year ended December 31, 2004

	Percentage of Board	Board Committee	Percentage of Board Committee
Board			

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Director	Meetings Attended	Meetings Attended <sup>1</sup>	Meetings Attended	Meetings Attended <sup>1</sup>
D.A. Arledge	10 of 11	91%	8 of 11	73%
J.J. Blanchard	11 of 11	100%	6 of 9	67%
J.L. Braithwaite	11 of 11	100%	9 of 9	100%
P.D. Daniel <sup>2</sup>	11 of 11	100%	20 of 20	100%
E.S. Evans	11 of 11	100%	11 of 11	100%
W.R. Fatt	9 of 11	82%	10 of 11	91%
R.L. George <sup>3</sup>	7 of 8	88%	6 of 6	100%
L.D. Hyndman	10 of 11	91%	11 of 12	92%
R.W. Martin	11 of 11	100%	11 of 11	100%
G.K. Petty	11 of 11	100%	9 of 9	100%
C.E. Shultz <sup>4</sup>	1 of 11	100%		
D.J. Taylor <sup>5</sup>	11 of 11	100%	20 of 20	100%

Notes:

- 1 Percentages are rounded up to the nearest whole number.
- 2 As President & Chief Executive Officer, Mr. Daniel is not a member of any Board Committee but is entitled to attend all Board Committee meetings.
- 3 Mr. George resigned from the Board on July 29, 2004. He was a member of the Human Resources & Compensation Committee and the Corporate Social Responsibility Committee.
- 4 Mr. Shultz was appointed as a Director of the Corporation on December 1, 2004. Since that date until December 31, 2004, only one Board meeting was held. Mr. Shultz was not a member of any Board Committee in 2004.
- 5 Although Mr. Taylor is a member of the Governance and Human Resources & Compensation Committees, as Chair of the Board, he is entitled to attend all Board Committee meetings. Mr. Taylor is not standing for re-election as a Director of the Corporation.

Other Corporations/Entities Where the Directors of the Corporation are Members of the Same Board

The following table lists the Directors and proposed nominees for election as Directors who served together as Directors on the boards of other corporations or acted as trustees for other entities during the financial year ended December 31, 2004.

Director/Trustee	Name of Corporation/Entity
J.L. Braithwaite P.D. Daniel W.R. Fatt R.W. Martin	Enbridge Gas Distribution Inc.
J.L. Braithwaite P.D. Daniel	Enbridge Commercial Trust
P.D. Daniel	Enbridge Pipelines Inc.

L.D. Hyndman  
D.J. Taylor

Director/Trustee

Name of Corporation/Entity

P.D. Daniel  
G.K. Petty

Enbridge Energy Company, Inc.

P.D. Daniel  
G.K. Petty

Enbridge Energy Management, L.L.C.

P.D. Daniel  
W.R. Fatt

EnCana Corporation

E.S. Evans  
C.E. Shultz

Canadian Oil Sands Limited

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## Director Equity Ownership

The following table sets out each Director's equity ownership interest in the Corporation and any changes in the ownership interest since March 4, 2004.

Director	Directors' Equity Ownership and Changes Therein									Market Value of Equity Holdings as at March 4, 2005 <sup>2</sup> (\$)
	Equity Ownership as at March 4, 2004 <sup>1</sup>			Equity Ownership as at March 4, 2005			Net Change in Equity Ownership			
	Common Shares	Stock Options	Deferred Stock Units	Common Shares	Stock Options	Deferred Stock Units	Common Shares	Stock Options	Deferred Stock Units	
D.A. Arledge	8,072			8,150		424	78			424
J.J. Blanchard	4,853		2,881	5,138		5,814	285			2,933
J.L. Braithwaite	12,141		392	13,025		1,513	884			1,121
P.D. Daniel <sup>3</sup>	156,703	579,650		158,611	664,650		1,908	85,000		10,149
E.S. Evans	12,941		176	13,382		525	441			349
W.R. Fatt	4,440		2,206	4,477		4,539	37			2,333
R.L. George <sup>4</sup>	7,300		3,727							
L.D. Hyndman	10,042	1,762		10,134	1,762	366	92			366
R.W. Martin	18,318	2,556	735	18,318	2,556	2,236				1,501
G.K. Petty	6,270		956	6,297		2,201	27			1,245
C.E. Shultz <sup>5</sup>				3,052		555	3,052			555
D.J. Taylor <sup>6</sup>	14,823		1,120	15,185		3,461	362			2,341

*Notes:*

- As disclosed in the Management Information Circular for the Corporation's Annual & Special Meeting held on May 5, 2004.*
- The Market Value of Equity Holdings as at March 4, 2005 is shown and was the market value (determined by reference to the closing price of the Enbridge Shares on the TSX on March 4, 2005 (\$63.99)) of the Enbridge Shares and Deferred Stock Units owned by the Director and*