

Brookfield

2025 Annual Meeting of Shareholders

BROOKFIELD INFRASTRUCTURE CORPORATION

JUNE 24, 2025



Business of the Meeting

01 Receiving the Consolidated Financial Statements

02 Election of Directors

03 Appointment of External Auditor



ANNE SCHAUMBURG
CHAIR OF THE BOARD

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ANNE SCHAUMBURG
CHAIR OF THE BOARD

2025 Director Nominees



**ANNE
SCHAUMBURG¹**



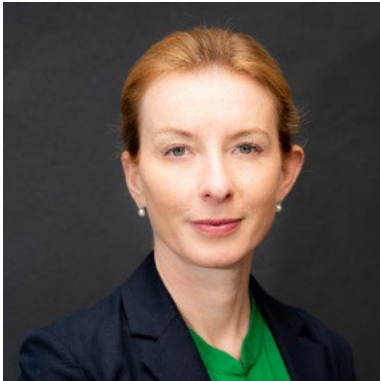
**JEFFREY
BLIDNER**



**MALCOLM
COCKWELL**



**WILLIAM
COX**



**ROSLYN
KELLY**



**JOHN
MULLEN**



**DANIEL
MUÑOZ QUINTANILLA**



**SUZANNE
NIMOCKS**



**RAJEEV
VASUDEVA**

1. Chair of the Board

Business of the Meeting

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ANNE SCHAUMBURG
CHAIR OF THE BOARD

BIPC Shareholder Presentation

- 01** BIPC Overview
- 02** Accomplishments and Performance
- 03** Sector and Business Outlook



DAVID KRANT
CHIEF FINANCIAL OFFICER

BIPC Overview

BIPC is a subsidiary of BIP and offers an economically equivalent security in the form of a traditional corporate structure

BIPC		BIP	
\$0.43 per quarter		Dividends/Distributions	\$0.43 per quarter
1:1 into BIP Units		Exchangeability	N/A
Canadian Corporation		Structure	Bermuda Limited Partnership
U.S.: 1099 Form Canada: T5 Form		Tax Reporting	U.S.: K-1 Form Canada: T5013 Form

BIP has increased FFO¹ per unit at an 14% CAGR, while providing unitholders with a distribution CAGR of 9% from inception to 2024

1. Funds from operations (FFO) is a non-IFRS measure. See the "Cautionary Statement Regarding the Use of Non-IFRS Accounting Measures" on slide 18 of this presentation

2024 Accomplishments



Strong financial performance —BIP's FFO¹ increased by **8%**, relative to 2023



Increased quarterly dividend by **6%** to **\$0.43** per share or **\$1.72** annually



Added approximately **\$1.8 billion** of new projects to BIP's capital backlog



Achieved our capital recycling objective, securing **\$2 billion** of proceeds



Completed accretive tuck-in investments that are expected to add approximately **\$150 million** annually to BIP's FFO^{1,2}

1. Funds from operations (FFO) is a non-IFRS measure. See the "Cautionary Statement Regarding the Use of Non-IFRS Accounting Measures" on slide 18 of this presentation
 2. This statement is forward looking. See the "Cautionary Statement Regarding Forward-Looking Statements and Information" on slide 17 of this presentation

BIPC Performance: Total Return Since Inception



1. BIPC total return on the Toronto Stock Exchange from March 31, 2020 to May 31, 2025, including the reinvestment of dividends

Brookfield Infrastructure's Investment Highlights

Cash flow frameworks provide strong downside protection

85%

FFO¹ contracted or regulated

9 Year

Contracted FFO¹ weighted average duration

Strong inflation protection and well-capitalized balance sheet

85%

FFO¹ is protected from, or indexed to, inflation

90%

Fixed-rate debt², with an average maturity of eight years

Upside growth potential from the 'Three Ds' driving capital deployment

\$7.9B

Organic growth capital backlog as of March 31, 2025

+\$1.1B

Equity was deployed in 2024 into organic growth and tuck-in acquisitions

1. Funds from operations (FFO) is a non-IFRS measure, see the "Cautionary Statement Regarding the Use of Non-IFRS Accounting Measures" on slide 18 of this presentation; based on pre-corporate FFO for the last twelve months ended March 31, 2025, pro forma a full year contribution from recently closed transactions
2. Excludes (i) most revolving and capital expenditure facilities and (ii) BRL denominated financing given limited availability of fixed rate debt

The 'Three Ds' Driving Deployment Opportunities



Digitalization

Investment opportunities derived from exponential increases in data consumption



Decarbonization

Utility or residential energy infrastructure investments to reduce or eliminate emissions



Deglobalization

Supports the reshoring of essential and strategic manufacturing processes and supply chains

Current economic environment, coupled with global investment themes is driving significant capital deployment opportunities

Brookfield Infrastructure's Outlook is Strong

- ✓ Highly resilient base business:
 - Stable cash flows underpinned by regulated or contracted revenues
 - Approximately 85% of our business is indexed to inflation
 - Well-capitalized balance sheet with total liquidity of nearly \$5 billion as of March 31, 2025

- ✓ Strong growth profile¹:
 - Delivering record backlog of organic growth opportunities; totals \$7.9 billion as of March 31, 2025
 - Secured over \$1 billion of new investments in 2025 and continue to advance our large pipeline of growth opportunities
 - Meaningful progress on our asset sale target with \$1.7 billion in proceeds secured to date

1. Many of these statements are forward-looking. See "Cautionary Statement Regarding Forward-Looking Statements and Information" on slide 17 of this presentation

Brookfield Infrastructure's
Investor Day will take place
September 25, 2025

Brookfield

Q&A

Brookfield

Thank You

Brookfield

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BROOKFIELD INFRASTRUCTURE CORPORATION

JUNE 24, 2025



Notice to Recipients

Brookfield Infrastructure Partners L.P. (“BIP”) and its subsidiaries and operating entities, including Brookfield Infrastructure Corporation (“BIPC”, collectively “Brookfield Infrastructure”, “we”, “us” and “our”) are not making any offer or invitation of any kind by communication of this document to the recipient and under no circumstances is it to be construed as a prospectus or an advertisement.

The information on slides 6 to 13 above shows Brookfield Infrastructure on a consolidated basis unless otherwise indicated. Except where otherwise indicated herein, the information provided herein is based on matters as they exist as of the date of preparation and not as of any future date, is subject to change, and will not be updated or otherwise revised to reflect information that subsequently becomes available or circumstances existing or changes occurring after the date hereof. Unless otherwise noted, all references to “\$” or “Dollars” are to U.S. Dollars.

Cautionary Statement Regarding Forward-Looking Statements and Information

This presentation contains “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws.

The words “plan”, “grow”, “expect”, “would”, “could”, “anticipate”, “stable”, “predictable”, “continue”, “outlook”, “on pace”, “on-track”, “look”, “pipeline”, “estimate”, “backlog”, “target”, derivatives thereof and other expressions of similar import, or the negative variations thereof, and similar expressions of future or conditional verbs such as “will”, “may”, “should”, which are predictions of or indicate future events, trends or prospects and which do not relate to historical matters, identify forward-looking statements and information. Forward-looking statements and information in this presentation include statements regarding the expansion of Brookfield Infrastructure’s business; participating in a growing asset class; global investment trends; the likelihood and timing of successfully completing the transactions and other initiatives referred to in this presentation; the future prospects and financing of the assets that Brookfield Infrastructure operates or will operate; commissioning of our capital backlog; availability of investment opportunities; the continued growth of Brookfield Infrastructure and its businesses in a

competitive infrastructure sector; future revenue and distribution growth prospects in general and other statements with respect to our beliefs, outlooks, plans, expectations and intentions. Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by the forward-looking statements and information contained in this presentation include general economic and political conditions in the jurisdictions in which we operate and elsewhere which may impact the markets for our products or services, the ability to achieve growth within our businesses, our ability to achieve the milestones necessary to deliver the targeted returns, which is uncertain, some of which depends on access to capital and continuing favorable commodity prices, the impact of market conditions on our businesses, the fact that success of Brookfield Infrastructure is dependent on market demand for an infrastructure company, which is unknown, the availability of equity and debt financing, the ability to effectively complete new acquisitions in the competitive infrastructure space (including potential acquisitions that remain subject to the satisfaction of conditions precedent, and the inability to reach final agreement with counterparties to transactions being currently pursued, given that there can be no assurance that any such transaction will be agreed to or completed) and to integrate acquisitions into existing operations, changes in technology which have the potential to disrupt the businesses and industries in which we invest, the market conditions of key commodities, the price, supply or demand for which can have a significant impact upon the financial and operating performance of our business, regulatory decisions affecting our regulated businesses, our ability to secure favorable contracts, weather events affecting our business, traffic volumes on our toll road businesses, pandemics or epidemics, and other risks and factors described in the documents filed by the Corporation with the

securities regulators in Canada and the United States, including under “Risk Factors” in the Corporation’s most recent Annual Report on Form 20-F and other risks and factors that are described therein and in the Corporation’s most recent interim report.

In addition, our future results may be impacted by risks associated with inflation, supply-chain constraints and substantial volatility in stock markets worldwide, which may result in a decrease of cash flows and impairment losses and/or revaluations on our investments and infrastructure assets, and cause us to be unable to achieve our expected returns. We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements and information to make decisions with respect to Brookfield Infrastructure, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, Brookfield Infrastructure undertakes no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, as a result of new information, future events or otherwise.

Other Cautionary Statements

This document is subject to the assumptions (if any) and notes contained herein. The information in this document does not take into account your investment objectives, financial situation or particular needs and nothing contained herein should be construed as legal, business or tax advice. Each prospective investor should consult its own legal counsel, business adviser and tax advisor as to legal, business, tax and related matters concerning the information contained herein.

Cautionary Statement Regarding the Use of Non-IFRS Accounting Measures

The Corporation and Brookfield Infrastructure Partners L.P. (“BIP”) prepare their respective financial statements in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board. To measure performance, among other measures, we focus on net income, a measure under IFRS, as well as certain non-IFRS measures, including FFO, along with other measures. We disclose FFO of BIP in this presentation. BIP defines FFO as net income excluding the impact of depreciation and amortization, deferred income taxes, mark-to-market on hedging items and other income (expenses) that are not related to the revenue earning activities and are not normal, recurring cash operating items necessary for business operations. FFO includes balances attributable to BIP generated by investments in associates and joint ventures accounted for using the equity method and excludes amounts attributable to non-controlling interests based on the economic interests held by non-controlling interests in consolidated subsidiaries. FFO is a measure of operating performance that is not calculated in accordance with, and does not have any standardized meaning prescribed by IFRS. FFO is therefore unlikely to be comparable to similar measures presented by other issuers. FFO has limitations as an analytical tool. Specifically, BIP’s definition of FFO may differ from the definition used by other organizations and is different than the definition of Funds from Operations used by the Real Property Association of Canada and the National Association of Real Estate Investment Trusts, Inc. (“NAREIT”), in part because the NAREIT definition is based on U.S. GAAP, as opposed to IFRS. BIP believes that FFO, when viewed in conjunction with its IFRS results, provides a more complete understanding of factors and trends affecting its underlying operations. FFO allows BIP to evaluate its business on the basis of cash return on invested capital by removing the effect of non-cash and other items.

For a reconciliation of net income to FFO, please see below “Reconciliation of Non-IFRS Financial Measures”.

Reconciliation of Non-IFRS Financial Measures

US\$ MILLIONS	For the year ended December 31,	
	2024	2023
Net income	\$1,683	\$1,448
Add back or deduct the following:		
Depreciation and amortization	3,644	2,739
Share of earnings from investments in associates and joint ventures	(439)	(459)
FFO contribution from investments in associates and joint ventures	941	923
Deferred tax (recovery) expense	(324)	5
Mark-to-market losses	26	118
Other expenses	387	183
FFO attributable to non-controlling interests	(3,450)	(2,669)
FFO	<u>\$2,468</u>	<u>\$2,288</u>