

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
BROOKFIELD INFRASTRUCTURE CORPORATION		98-1542128	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
KATE WHITE	+1-416-956-5129	BIP.ENQUIRIES@BROOKFIELD.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
181 BAY STREET, SUITE 300		TORONTO, ONTARIO M5J 2T3, CANADA	
8 Date of action		9 Classification and description	
MAR. 31, JUNE 30, SEPT. 29, DEC. 31, 2021		CLASS A EXCHANGEABLE SUBORDINATE VOTING SHARES	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
11275Q107	N/A	BIPC	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ BROOKFIELD INFRASTRUCTURE CORPORATION (THE "COMPANY") PAID THE FOLLOWING CASH DISTRIBUTIONS TO THE CLASS A EXCHANGEABLE SUBORDINATE VOTING SHARE SHAREHOLDERS IN 2021:

RECORD DATE	PAYMENT DATE	CASH DISTRIBUTION PER SHARE
FEBRUARY 26, 2021	MARCH 31, 2021	\$0.510000
MAY 31, 2021	JUNE 30, 2021	\$0.510000
AUGUST 31, 2021	SEPTEMBER 29, 2021	\$0.510000
NOVEMBER 30, 2021	DECEMBER 31, 2021	\$0.510000

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE COMPANY HAS DETERMINED THAT THE FOLLOWING AMOUNTS FROM THE DISTRIBUTIONS DESCRIBED IN LINE 14 ARE TREATED AS RETURN OF CAPITAL WHICH REDUCES THE TAX BASIS OF CLASS A EXCHANGEABLE SUBORDINATE VOTING SHARE SHAREHOLDERS:

RECORD DATE	PAYMENT DATE	PER SHARE REDUCTION OF BASIS
FEBRUARY 26, 2021	MARCH 31, 2021	\$0.038384
MAY 31, 2021	JUNE 30, 2021	\$0.038384
AUGUST 31, 2021	SEPTEMBER 29, 2021	\$0.038384
NOVEMBER 30, 2021	DECEMBER 31, 2021	\$0.038384

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE COMPANY HAS COMPUTED ITS EARNINGS AND PROFITS IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 312 AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF THE COMPANY'S EARNINGS AND PROFITS REDUCE A SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ INTERNAL REVENUE CODE SECTIONS 301(C) AND 316.

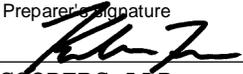
18 Can any resulting loss be recognized? ▶ FOR U.S. FEDERAL INCOME TAX PURPOSES, THE DISTRIBUTIONS DESCRIBED IN LINE 14 WILL NOT RESULT IN ANY TAX LOSS FOR ANY CLASS A EXCHANGEABLE SUBORDINATE VOTING SHARE SHAREHOLDERS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR IS 2021.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ January 20 2022

Print your name ▶ AARON KLINE Title ▶ MANAGING PARTNER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>KELVIN HSU</u>	<u></u>	<u>01/19/2022</u>	<input type="checkbox"/>	<u>P01234685</u>
	Firm's name ▶ <u>PRICEWATERHOUSECOOPERS LLP</u>	Firm's EIN ▶ <u>13-4008324</u>		Firm's address ▶ <u>300 MADISON AVENUE, NEW YORK, NY 10017</u>	
				Phone no. <u>646-471-3000</u>	

FORM 8937 DISCLAIMER

FOR THE YEAR ENDED DECEMBER 31, 2021

THE INFORMATION CONTAINED HEREIN IS BEING PROVIDED PURSUANT TO THE REQUIREMENTS OF SECTION 6045B OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. THE INFORMATION IN THIS DOCUMENT DOES NOT CONSTITUTE TAX ADVICE AND SHOULD NOT BE CONSTRUED TO TAKE INTO ACCOUNT ANY SHAREHOLDER'S SPECIFIC CIRCUMSTANCES. HOLDERS AND NOMINEES SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE PARTICULAR TAX CONSEQUENCES OF THE ORGANIZATIONAL ACTION (AS DESCRIBED IN THIS DOCUMENT) TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF ALL U.S. FEDERAL, STATE, AND LOCAL AND FOREIGN TAX LAWS.