BROOKFIELD INFRASTRUCTURE PARTNERS L.P.

BIP INC. 2026 PLAN OF ARRANGEMENT AMENDMENT TO THE AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT

November 19, 2026

THIS AMENDMENT (the "**Amendment**") to the Amended and Restated Limited Partnership Agreement of Brookfield Infrastructure Partners L.P. (the "**Partnership**"), dated as of February 16, 2018, as amended prior to the date hereof (the "**Agreement**") is made as of the 19th day of November, 2026 but following the acquisition by Brookfield Infrastructure Partners Inc. ("**BIP Inc.**") of certain securities pursuant to Section 3.1(m) of the Plan of Arrangement (as defined below), by the undersigned. Capitalized terms used but not defined herein shall have the meanings set forth in the Agreement.

WHEREAS, pursuant to the arrangement agreement dated July 21, 2026 between BIP Inc., the Partnership and Brookfield Infrastructure Corporation ("**BIPC**"), BIP Inc. has agreed to acquire, directly or indirectly, all of the issued and outstanding Equity Units and class A exchangeable subordinate voting shares in the capital of BIPC in exchange for class A subordinate voting shares in the capital of BIP Inc. (the "**Class A Shares**"), to be implemented pursuant to a plan of arrangement (the "**Plan of Arrangement**") made in accordance with the applicable provisions of the *Business Corporations Act* (British Columbia) (and the regulations made thereunder) (the "**Transaction**");

AND WHEREAS, pursuant to the terms of the Transaction, holders of Equity Units will be entitled to receive, in respect of each Equity Unit held, one (1) Class A Share (the "**Class A Consideration**") and may elect to receive a portion of their Class A Consideration in the form of BIP Inc. Notes (as defined in the Plan of Arrangement), which will be subsequently transferred and assigned to BIP Inc. in exchange for Class A Shares pursuant to the Plan of Arrangement;

AND WHEREAS, in order to effect the Transaction, the General Partner desires to amend the Agreement as set out herein to, *inter alia*, provide the Partnership with a right of redemption in order to redeem Equity Units for the Cash Consideration and to provide BIP Inc. with an overriding call right following the exercise by the Partnership of such redemption right in order to purchase such Equity Units for the Class A Consideration;

AND WHEREAS, pursuant to Section 14.2.1 of the Agreement, amendments to the Agreement may only be proposed by or with the consent of the General Partner and the General Partner has proposed and consented to the Amendment;

AND WHEREAS, pursuant to Section 14.3.4 of the Agreement, the Partnership has obtained Opinions of Counsel acceptable to the General Partner to the effect that the Amendment (i) will not cause the Partnership to be treated as an association taxable as a corporation or otherwise taxable as an entity for tax purposes (provided that for U.S. tax purposes the General Partner has not made the election contemplated by Section 9.6 of the Agreement) and (ii) will not affect the limited liability of any Limited Partner or any limited partner of the Infrastructure Partnership under applicable law;

AND WHEREAS, pursuant to Section 14.2.2 of the Agreement, the Amendment shall be effective upon its approval by the General Partner and, where required under the Agreement or by the Limited Partnership Act, on the consent, vote or approval of the amendment by the holders of a majority of the voting power of the Outstanding Equity Units;

AND WHEREAS, a meeting (the "**Meeting**") of the holders of Equity Units was held on October 14, 2026 at which resolutions approving the Amendment and the Transaction were adopted by holders of a majority of the Outstanding Equity Units that attended the Meeting virtually or by proxy and such resolutions were also adopted in accordance and compliance with the Agreement;

NOW THEREFORE,

1. **Amendments to Article 1**

(a) Section 1.1 is hereby amended by adding the following definitions:

1.1.4.1 "**Amendment Effective Time**" means the time that the BIP Inc. 2026 Plan of Arrangement Amendment to the Amended and Restated Limited Partnership Agreement of the Partnership dated as of November 19, 2026 becomes effective pursuant to Section 3.1(n) of the Plan of Arrangement;

1.1.4.2 "**Arrangement**" means the arrangement under Section 288 of the *Business Corporations Act* (British Columbia) (and the regulations made thereunder) in accordance with the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments, modifications or supplements to the Plan of Arrangement made in accordance with the Arrangement Agreement and Section 6.1 of the Plan of Arrangement or made at the discretion of the Court (as defined in the Plan of Arrangement) with the consent of the Partnership and BIPC, each acting reasonably;

1.1.4.3 "**Arrangement Agreement**" means the arrangement agreement dated July 21, 2026 between BIP Inc., the Partnership and BIPC with respect to the Arrangement, as may be amended from time to time in accordance with its terms;

1.1.4.4 "**Arrangement Year**" has the meaning assigned to such term in Section 4.1.4;

1.1.10.1 "**BIP Inc.**" means Brookfield Infrastructure Partners Inc.;

1.1.10.2 "**BIPC**" means Brookfield Infrastructure Corporation;

1.1.11.1 "**Call Right**" has the meaning assigned to such term in Section 7.5.1;

1.1.13.1 "**Cash Consideration**" means the amount equal to the value of one (1) Class A Share;

1.1.16.1 "**Class A Consideration**" means one (1) Class A Share for each Public Unit;

1.1.16.2 "**Class A Share**" means a class A subordinate voting share in the capital of BIP Inc.;

1.1.21.1 "**Effective Date**" has the meaning assigned to such term in the Arrangement Agreement;

1.1.22.1 "**Equity Unitholder**" means a registered or beneficial holder of an Equity Unit;

1.1.25.1 "**First Notional Year**" has the meaning assigned to such term in Section 4.1.4;

1.1.50.1 "**Meeting**" means such meeting or meetings of Equity Unitholders, including any adjournment or postponement thereof, convened to consider, and if deemed advisable approve, the Resolutions;

1.1.60.1 "**Plan of Arrangement**" means the plan of arrangement in substantially the form of Schedule A of the Arrangement Agreement subject to any amendments, modifications or supplements made thereto in accordance with the Arrangement Agreement and Section 6.1 of the Plan of Arrangement or made at the discretion of the Supreme Court of British Columbia with the consent of the Partnership and BIPC, each acting reasonably;

1.1.62.1 "**Public Unitholder**" means a holder of Public Units;

1.1.62.2 "**Public Units**" means the Equity Units that are issued and outstanding (except for those Equity Units held by BIP Inc.) at the Amendment Effective Time;

1.1.67.1 "**Resolutions**" means the resolutions of the Equity Unitholders adopted at the Meeting approving the Transaction; and

1.1.75.1 "**Transaction**" means the transactions to be implemented pursuant to the Plan of Arrangement and in accordance with the Arrangement Agreement, pursuant to which, amongst other things, BIP Inc. will acquire all of the issued and outstanding Equity Units and class A exchangeable subordinate voting shares in the capital of BIPC in exchange for Class A Shares.

(b) Section 1.1.2 is hereby deleted in its entirety and replaced with the following:

> "**Agreement**" means this Amended and Restated Limited Partnership Agreement of Brookfield Infrastructure Partners L.P. dated as of May 16, 2025 and all schedules attached to this agreement, in each case as it or they may be further amended, supplemented, replaced or restated from time to time.

2. **Amendment to Section 1.8**

Section 1.8 is hereby deleted in its entirety and replaced with the following:

Section 1.8 Governing Law; Submission to Jurisdiction

This Agreement will be governed by and construed in accordance with the laws of Bermuda. Each of the Partners (other than governmental entities prohibited from submitting to the jurisdiction of a particular jurisdiction) will submit to (i) the non-exclusive jurisdiction of the courts of Bermuda and British Columbia in any dispute, suit, action or proceeding arising out of or relating to this Agreement and (ii) the non-exclusive jurisdiction of the courts of Bermuda and British Columbia in any dispute, suit, action or proceeding arising out of or relating to the Transaction (including, for greater certainty, arising out of or in relation to the terms of Section 7.6). Each Partner waives, to the fullest extent permitted by law, any immunity from jurisdiction of any such court or from any legal process therein and further waives, to the fullest extent permitted by law, any claim of inconvenient forum, improper venue or that any such court does not have jurisdiction over the Partner. Any final judgment against a Partner in any proceedings brought in any such court will be conclusive and binding upon the Partner and may be enforced in the courts of any other jurisdiction of which the Partner is or may be subject, by suit upon such judgment. The foregoing submission to jurisdiction and waivers will survive the dissolution, liquidation, winding up and termination of the Partnership.

3. **Amendments to Article 4**

Article 4 is hereby amended by adding the following provision:

4.1.4 For purposes of Section 4.1.2 and Section 4.1.3, in relation to the fiscal year of the Partnership that includes the Arrangement (the "**Arrangement Year**"), the Partnership shall be considered to have had a first fiscal year (the "**First Notional Year**") commencing on the first date of the calendar year in which the Effective Date occurs and ending immediately following the completion of the Arrangement steps occurring on the Effective Date and a second fiscal year commencing immediately after the end of the First Notional Year and ending on the last date of the calendar year in which the Effective Date occurs. The Partnership shall determine its Income for Canadian Tax Purposes for the First Notional Year on a "closing of the books" basis reasonably and in good faith, as would be determined without reference to this section, provided, however, that any gain or income from a disposition of property occurring after the end of the First Notional Year

shall not be allocated to the First Notional Year. Absent any assessment in respect of taxes, the Partnership shall not amend any allocation of Income for Canadian Tax Purposes or Loss for Canadian Tax Purposes to Limited Partners in respect of the Arrangement Year or any previous fiscal year.

4. **Amendment to Article 7**

Article 7 is hereby amended by adding the following provisions:

7.4 Redemption by the Partnership

7.4.1 Subject to any applicable laws and the due exercise of the Call Right pursuant to Section 7.5, the Partnership will have the right, on the Effective Date, to redeem all, but not less than all, of the then outstanding Public Units for an amount per unit equal to the Cash Consideration.

7.4.2 If the Partnership exercises its right to redeem Public Units under this Section 7.4, subject to the exercise of the Call Right, the Partnership will cause to be delivered to the Public Unitholders the Cash Consideration for each Public Unit so redeemed upon presentation and surrender at the registered office of the Partnership or at any office of the Transfer Agent of the certificates (if any) representing such Public Units, together with such additional documents and instruments as the Transfer Agent may reasonably require. Payment of the aggregate Cash Consideration payable to a Public Unitholder will be made by delivery to such Public Unitholder at the address of such Public Unitholder recorded in the register of the Partnership or by holding for pick-up by the Public Unitholder at the registered office of the Partnership or at any office of the Transfer Agent. Provided that such aggregate Cash Consideration has been so deposited on or before the Effective Date in accordance with the Arrangement Agreement and the Plan of Arrangement, the Public Units will be redeemed and the rights of the Public Unitholders thereof on and after the Effective Date will be limited to receiving their proportionate part of the aggregate Cash Consideration for such Public Units so deposited, against presentation and surrender of the said certificates held by them in accordance with the foregoing provisions and the Public Unitholders will not be entitled to exercise any of the rights of Public Unitholders in respect thereof, other than the right to receive the Cash Consideration for each Public Unit redeemed.

7.5 Call Right

7.5.1 Subject to the limitations set forth in Section 7.5.2, BIP Inc. will have the overriding right (the "**Call Right**"), notwithstanding the right of the Partnership to redeem the Public Units pursuant to Section 7.4 hereof, to purchase (on the Effective Date) Public Units on payment by BIP Inc. of the Class A Consideration for each such Public Unit. In the event of the exercise by BIP Inc. of its Call Right, each Public Unitholder will be obligated to sell all the Public Units that are subject to the Call Right held by such Public Unitholder to BIP Inc. on the Effective Date on payment

by, or on behalf of BIP Inc., to such Public Unitholder of the Class A Consideration for each such Public Unit.

7.5.2 BIP Inc. must provide notice to the Partnership of its intention to exercise its Call Right immediately after the Partnership exercises its right to redeem Public Units under Section 7.4. If BIP Inc. duly exercises its Call Right in accordance with this Section 7.5, the right of the Partnership to redeem those Public Units that are subject to the Call Right pursuant to Section 7.4 on the Effective Date will terminate at such time and, on the Effective Date, BIP Inc. will purchase and the Public Unitholders of such Public Units will sell all of the Public Units subject to the Call Right in accordance with this Section 7.5.

7.5.3 For the purposes of completing a purchase of the Public Units pursuant to the exercise of the Call Right, BIP Inc. will deposit or cause to be deposited with the Transfer Agent, on or before the Effective Date, the aggregate Class A Consideration deliverable by BIP Inc. pursuant to Section 7.5.1. Provided that the aggregate Class A Consideration has been so deposited, on and after the Effective Date, the Public Unitholders will cease to be Equity Unitholders of such Public Units and will not be entitled to exercise any of the rights of Public Unitholders in respect thereof other than the right to receive such Public Unitholder's portion of the aggregate Class A Consideration and such Public Unitholder will on and after the last Business Day prior to such Effective Date be considered and deemed for all purposes to be a holder of the securities delivered to them as part of the Class A Consideration to which such Public Unitholder is entitled. Upon presentation to the Transfer Agent of the documents and instruments as may be required to effect a transfer of Public Units under the Limited Partnership Act, the Agreement and such additional documents and instruments as the Transfer Agent and the Partnership may reasonably require, the Public Unitholder will be entitled to receive in exchange therefor, and the Transfer Agent on behalf of BIP Inc. will deliver to such Public Unitholder, the Class A Consideration. If BIP Inc. does not exercise the Call Right in the manner described above, on the Effective Date a Public Unitholder will be entitled to receive in exchange therefor the Cash Consideration otherwise payable by the Partnership in connection with the redemption of the Public Units pursuant to Section 7.4 hereof.

7.5.4 For greater certainty, BIP Inc. and/or its Affiliates may undertake such transactions as may be necessary or desirable in order to deliver, or cause to be delivered, all or a portion of the Class A Shares to Public Unitholders in accordance with Section 7.5.3, provided such transactions are not prejudicial to the rights or interests of any Public Unitholder.

7.5.5 Each Public Unitholder, by virtue of becoming and being such a Public Unitholder, will be deemed to acknowledge the Call Right in favour of BIP Inc. and the overriding nature thereof and to be bound thereby in favour of BIP Inc. as herein provided.

7.5.6 For greater certainty, the transfer of Public Units of the Partnership as described in Sections 3.1(g) and (i) of the Plan of Arrangement shall take place pursuant to the Plan of Arrangement and not in connection with the exercise of the Call Right.

7.6 Dissent Rights

7.6.1 Subject to this Section 7.6, any Equity Unitholder may dissent in respect of the Transaction.

7.6.2 In addition to any other right the Equity Unitholder may have, an Equity Unitholder who complies with this Section 7.6 is entitled, after the Transaction is completed, to be paid by the Partnership the fair value of the Equity Units held by the Equity Unitholder, determined as of the close of business on the day before the Resolutions were adopted.

7.6.3 A dissenting Equity Unitholder may only claim under this Section 7.6 with respect to all of the Equity Units held by the Equity Unitholder and registered in the name of the dissenting Equity Unitholder at the record date set by the General Partner in respect of the Meeting.

7.6.4 A dissenting Equity Unitholder shall send to the Partnership, at least two days prior to the Meeting, a written objection to the Resolutions, unless the Partnership did not give notice to the Equity Unitholder of the purpose of the Meeting and of the Equity Unitholder's right to dissent.

7.6.5 The Partnership shall, within ten days after the Equity Unitholders adopt the Resolutions, send to each Equity Unitholder who has filed the objection referred to in Section 7.6.4 notice that the Resolutions have been adopted, but such notice is not required to be sent to any Equity Unitholder who voted for or abstained from voting for the Resolutions or who has withdrawn its objection (and, for greater certainty, an Equity Unitholder who voted for or abstained from voting for the Resolutions or who has withdrawn its objection will not be considered a dissenting Equity Unitholder).

7.6.6 A dissenting Equity Unitholder entitled to receive notice under Section 7.6.5 shall, within twenty days after receiving such notice, or, if the dissenting Equity Unitholder does not receive such notice, within twenty days after learning that the Resolutions have been adopted, send to the Partnership a written notice containing:

(i) the dissenting Equity Unitholder's name and address;

(ii) the number of Equity Units in respect of which the dissenting Equity Unitholder dissents; and

(iii) a demand for payment of the fair value of such Equity Units.

7.6.7 Not later than the thirtieth day after the sending of a notice under Section 7.6.6, a dissenting Equity Unitholder shall send the certificates representing the Equity Units held by the Equity Unitholder to the Partnership or its Transfer Agent.

7.6.8 A dissenting Equity Unitholder who fails to comply with Section 7.6.7 has no right to make a claim under this Section 7.6.

7.6.9 The Partnership or its Transfer Agent shall endorse on any certificate received under Section 7.6.7 a notice that the Equity Unitholder is a dissenting Equity Unitholder under this Section 7.6 and shall return forthwith the certificates to the dissenting Equity Unitholder.

7.6.10 On sending a notice under Section 7.6.6, a dissenting Equity Unitholder ceases to have any rights as an Equity Unitholder other than the right to be paid the fair value of the Equity Units as determined under this Section 7.6 except where:

(i) the dissenting Equity Unitholder withdraws the notice before the Partnership makes an offer under Section 7.6.11;

(ii) the Partnership fails to make an offer in accordance with Section 7.6.11 and the dissenting Equity Unitholder withdraws the notice; or

(iii) the Arrangement Agreement is terminated in accordance with its terms,

in which case the dissenting Equity Unitholder's rights are reinstated as of the date the dissenting Equity Unitholder sent the notice referred to in Section 7.6.6.

7.6.11 The Partnership shall, not later than seven days after the later of the day on which the action approved by the Resolutions is effective or the day the Partnership received the notice referred to in Section 7.6.6, send to each dissenting Equity Unitholder who has sent such notice a written offer to pay for the dissenting Equity Unitholder's Equity Units in an amount considered by the board of directors of the General Partner to be the fair value, accompanied by a statement showing how the fair value was determined.

7.6.12 Every offer made under Section 7.6.11 for Equity Units shall be on the same terms.

7.6.13 The Partnership shall pay for the Equity Units of a dissenting Equity Unitholder within 10 days after an offer made under Section 7.6.11 has been accepted, but any such offer lapses if the Partnership does not receive an acceptance thereof within 30 days after the offer has been made.

7.6.14 Where the Partnership fails to make an offer under Section 7.6.11, or if a dissenting Equity Unitholder fails to accept an offer, the Partnership may, within 50 days after the action approved by the Resolutions is effective or within such further period as a court may allow, apply to a court to fix a fair value for the Equity Units of any dissenting Equity Unitholder.

7.6.15 If the Partnership fails to apply to a court under Section 7.6.14, a dissenting Equity Unitholder may apply to a court for the same purpose within a further period of 20 days or within such further period as a court may allow.

7.6.16 The only court where an application under Sections 7.6.14 or 7.6.15 shall be made is the Supreme Court of British Columbia.

7.6.17 A dissenting Equity Unitholder is not required to give security for costs in an application made under Sections 7.6.14 or 7.6.15.

7.6.18 On an application under Sections 7.6.14 or 7.6.15:

(i) all dissenting Equity Unitholders whose Equity Units have not been purchased by the Partnership shall be joined as parties and bound by the decision of the court; and

(ii) the Partnership shall notify each affected dissenting Equity Unitholder of the date, place and consequences of the application and of the dissenting Equity Unitholder's right to appear and be heard in person or by counsel.

7.6.19 On an application to a court under Sections 7.6.14 or 7.6.15, the court may determine whether any other person is a dissenting Equity Unitholder who should be joined as a party, and the court shall then fix a fair value for the Equity Units of all dissenting Equity Unitholders.

7.6.20 A court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the Equity Units of the dissenting Equity Unitholders.

7.6.21 The final order of a court in the proceedings commenced by an application under Sections 7.6.14 or 7.6.15 shall be rendered against the Partnership in favour of each dissenting Equity Unitholder and for the amount of the Equity Units as fixed by the court.

7.6.22 If Section 7.6.24 applies, the Partnership shall, within ten days after the pronouncement of an order under Section 7.6.21, notify each dissenting Equity Unitholder that it is unable lawfully to pay dissenting Equity Unitholders for their Equity Units.

7.6.23 If Section 7.6.24 applies, a dissenting Equity Unitholder, by written notice delivered to the Partnership within thirty days after receiving a notice under Section 7.6.22, may

(i) withdraw their notice of dissent, in which case the Partnership is deemed to consent to the withdrawal and the Equity Unitholder is reinstated to their full rights as a Equity Unitholder; or

(ii) retain a status as a claimant against the Partnership, to be paid as soon as the Partnership is lawfully able to do so or, in a liquidation, to be ranked

subordinate to the rights of creditors of the Partnership but in priority to its Equity Unitholders.

7.6.24 The Partnership shall not make a payment to a dissenting Equity Unitholder under this section if there are reasonable grounds for believing that

(i) the Partnership is or would after the payment be unable to pay its liabilities as they become due; or

(ii) the realizable value of the Partnership's assets would thereby be less than the aggregate of its liabilities.

7.6.25 The provisions of Section 9.5 shall apply *mutatis mutandis* to any payment to an Equity Unitholder under this Section 7.6.

5. **Effective Date**

This Amendment shall be effective at the time it is stated to become effective pursuant to Section 3.1(n) of the Plan of Arrangement.

6. **Governing Law**

This Amendment shall be governed by and construed in accordance with the laws of Bermuda.

7. **General**

(a) Except as modified herein, all terms and conditions of the Agreement shall remain in full force and effect.

(b) This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall be construed together as one agreement.

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IN WITNESS WHEREOF, the General Partner has executed this Amendment as of the date first written above.

GENERAL PARTNER:

BROOKFIELD INFRASTRUCTURE PARTNERS LIMITED

By: */s/* James Bodi

Name: James Bodi

Title: Vice President

All Limited Partners now and hereafter admitted as limited partners of the Partnership, pursuant to Powers of Attorney now and hereafter executed in favor of, and granted and delivered to, the General Partner.

GENERAL PARTNER:

BROOKFIELD INFRASTRUCTURE PARTNERS LIMITED

By: */s/* James Bodi

Name: James Bodi

Title: Vice President