Brookfield Infrastructure Partners Inc.

Disclosure Policy

November 2026

DISCLOSURE POLICY

GENERAL

Who is Subject to this Policy?

This Disclosure Policy (this "Policy") applies to all directors, officers and employees, collectively "personnel" of Brookfield Infrastructure Partners Inc. ("BIP Inc.") and all of its controlled subsidiaries (collectively, "Brookfield Infrastructure", "we", "us", "our" or "the Organization").

Certain affiliates of Brookfield Corporation (collectively, the "Service Provider") provide services to the Organization pursuant to an amended and restated Master Services Agreement. The employees, officers and directors of the Service Provider providing such services are also subject to this Policy in respect of the services they provide to the Organization. Such personnel of the Service Provider have been or will be authorized by the Service Provider to comply with this Policy in respect of such services.

Purpose of this Policy

The objectives of this Policy are to:

- ensure that material information about the Organization is disclosed in a timely, consistent and appropriate manner, in accordance with applicable law; and
- protect against and prevent the improper use or disclosure of material information or confidential information about Brookfield Infrastructure.

This Policy relates, in relevant part, to all types of disclosure by the Organization, including to regulators, investors (including shareholders, unitholders and bondholders), lenders, the investment community, the media, industry counterparts, partners, governments and other stakeholders.

Role of the Disclosure Committee

At Brookfield Infrastructure, the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") are ultimately responsible for the design and effectiveness of disclosure controls and procedures. To assist the CEO and CFO in fulfilling this mandate, a Disclosure Committee[1] has been established with responsibility for (i) determining whether information is material information; (ii) ensuring the timely disclosure of material information in accordance with applicable law; (iii) overseeing the disclosure controls, procedures and practices of the Organization; and (iv) monitoring the effectiveness of and compliance with this Policy.

[1] Consists of the CEO, CFO and representatives from Brookfield Infrastructure's finance, legal, communications and investors relations functions, as determined from time to time.

MATERIAL INFORMATION

What is Material Information?

Information relating to the Organization is material if: (i) such information results in or would reasonably be expected to result in, a significant change in the market price or value of the Organization's securities or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. Put another way, there must be a substantial likelihood that the information would be viewed by the reasonable investor as having significantly altered the total mix of information available in the market concerning Brookfield Infrastructure.

Information about the following matters could be material, depending on scale and magnitude:

- earnings, results or projections;
- unexpected operational developments, including with respect to cybersecurity;
- acquisitions, divestitures, amalgamations, or mergers;
- changes in the value of assets;
- significant borrowing, lending or financings;
- defaults under key agreements or entering into key agreements;
- failure or alleged failure to comply with terms of licenses or relevant law or regulation;
- the occurrence of high risk safety events or fatalities;
- litigation or regulatory enforcement action, actual, pending or threatened;
- labor disputes, actual, pending or threatened;
- changes to dividend or distribution policies or payments;
- public or private sales of securities;
- plans to repurchase or redeem securities;
- changes in capital or corporate structure;
- changes in accounting policies or disagreements with auditors;
- a change of control;
- changes in management or in the Board of Directors; or
- a deterioration or improvement in status with credit rating agencies.

Note that these are only examples, not a comprehensive list of all types of material information. Note also that material information cannot be made immaterial by breaking it down into smaller pieces.

Your Responsibility Regarding Events and Developments that Could Be Material

It is important that the Disclosure Committee be informed about events and developments that may be material. If you become aware of events or developments that may constitute material information about the Organization you must promptly contact the CFO or internal legal counsel who will coordinate with members of the Disclosure Committee. Please see Appendix "A" to this Policy for contact information for the CFO and the internal legal counsel you should contact about this Policy.

For clarity, employees, officers and directors are not responsible for making a determination as to whether an event or development constitutes material information. Their responsibility is to recognize events or developments that might constitute material information and report such information promptly. The Disclosure Committee, or a designated member thereof in accordance with the Organization's Material Disclosure Document Approval Form (the "Material Disclosure Form") is responsible for making the determination of

whether or not the reported events or developments, considered together with the totality of the other information in the possession of the Committee, is material information.

Also, if you become aware of an error or omission in any of the Organization's publicly disclosed information, whether in regulatory filings, press releases, social media postings or otherwise, you must promptly contact the CFO or internal legal counsel who will follow up accordingly.

Disclosure of Material Information

Material information about the Organization will be promptly disclosed in a press release or regulatory filing, unless it is determined by the Disclosure Committee, or a designated member thereof in accordance with the Material Disclosure Form, that the information should not be disclosed.

Press Releases

No press release will be publicly disseminated by the Organization until it has been reviewed and approved by the Disclosure Committee, or a designated member thereof in accordance with the Material Disclosure Form. Press releases will be disseminated through an approved news wire service and will be posted on the Organization's website promptly after release over the newswire. However, press releases that are local in nature (relating to specific facilities or projects of the Organization and not to overall global or continental operations, strategic matters or financial performance) are not subject to these requirements and may be reviewed and released in accordance with local management practices.

Website

The Organization may disseminate non-material, but nonetheless important information exclusively via its website (to the extent permitted under applicable law) at https://bip.brookfield.com and investors are encouraged to consult the website to access this information regarding the company.

The Organization will post on its website, among other meaningful securityholder information, recent versions of the following documents:

- Securities filings such as financial statements;
- Annual Reports;
- Press releases;
- Investor presentations; and
- Transcripts of investor relations conferences and webcasts.

Forward-looking Information

The Organization may, from time to time, provide certain forward-looking information, including guidance as to its expectations regarding performance. This forward-looking information may be communicated orally, in press releases and/or in the Organization's other disclosure documents, such as its annual report on Form 20-F. Any forward-looking information will be clearly identified as such and will be accompanied by appropriate cautionary language, will be updated in light of subsequent developments, to the extent required by Canadian and U.S. securities laws.

All new public disclosures of material forward-looking information must be approved, in advance, by the Disclosure Committee or a designated member thereof in accordance with the Material Disclosure Form.

IMPORTANT SECURITIES LAW CONSIDERATIONS

Relevance of Securities Laws

In addition to restrictions imposed by this Policy, there are also important legal restrictions on your conduct when in possession of material information that has not yet been the subject of public disclosure, such as a press release. There are significant legal consequences for violating these laws you need to be aware of.

If you have material information about the Organization or an entity with which the Organization does business or that the Organization has invested in, you are not permitted to buy or sell securities (or related financial instruments) of that entity until after the information has been generally disclosed to the public by way of press release or other disclosure document filed with a securities regulator such as the Ontario Securities Commission or the U.S. Securities and Exchange Commission and such information has had time to be broadly disseminated. If you are not sure whether information is undisclosed material information, consult internal legal counsel before engaging in a transaction.

You are also prohibited by law from communicating undisclosed material information about the Organization or an entity with which the Organization does business or that the Organization has invested in, to other people, such as relatives or friends, who may trade on the basis of the information or disclose this information to others. Securities laws prohibit trades made on the basis of these "tips".

You are also prohibited from encouraging or recommending that anyone purchase or sell securities of the Organization or an entity with which it does business or has invested in while in possession of relevant undisclosed material information.

The Organization imposes restricted trading periods on those people who have access to material information which has not been disclosed and during periods when financial statements are being prepared but results have not yet been publicly released.

The Organization's Personal Trading Policy has more information about these matters.

CONFIDENTIALITY

Confidential Information

If you are privy to confidential information (regardless of whether such information is also material information), you are prohibited from communicating that information to anyone other than authorized Brookfield Infrastructure or Service Provider personnel who have a legitimate need to know such information in connection with their duties and who have been advised of the confidential nature of such information.

No one in possession of confidential information should disclose that information to any outside party, unless required to do so in the necessary course of business.

Here are examples of circumstances that could require disclosure of confidential information with outside parties in the necessary course of business:

- communications with vendors, suppliers, or strategic partners on the Organization's needs or preferences;
- communications with lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to the Organization;

- communications during negotiations with counterparties;
- communications with labour unions, industry associations, government agencies, regulators and stakeholders about the Organization's interests or business; and
- communications with credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency's ratings generally are or will be publicly available).

Where practical, outside parties who are given confidential information about the Organization will be asked to confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

If you are unsure about whether information you have is confidential or whether you are permitted to disclose it to an outside party, please consult internal legal counsel.

Guidelines for Treatment of Confidential Information

In order to prevent the misuse or inadvertent disclosure of confidential information, please use the following guidelines:

- do not discuss confidential matters in public places or in a manner where the discussion may be overheard;
- do not read confidential documents in public places or discard them where others may retrieve them;
- keep confidential documents in a safe place (inside as well as outside the office) with access restricted to individuals who "need to know";
- only transmit confidential documents by electronic means if you reasonably believe that transmission can be made and received securely; and
- use passwords to protect confidential electronic data and use code names in communications and within confidential documents as appropriate in the circumstances.

COMMUNICATION BY THE ORGANIZATION

Authorized Spokespersons

The Organization designates a limited number of persons who are authorized to communicate with the investment community (which includes investors, potential investors, analysts and brokers). The Organization's authorized spokespersons are the (i) CEO; (ii) CFO; and (iii) Senior members of the Investor Relations & Communications team (collectively, the "Authorized Spokespersons"). The Authorized Spokespersons may, from time to time, designate others to speak on behalf of the Organization as back-ups or to respond to specific inquiries from the investment community.

If you are not an Authorized Spokesperson, you must not respond under any circumstances to inquiries about the Organization from the investment community, whether regarding material information or otherwise. Instead, please promptly refer the request to an Authorized Spokesperson.

Board Approval

The Brookfield Infrastructure Board of Directors (or a Committee thereof) will review and approve the following disclosures in advance of their public release by the company: (i) earnings guidance; and (ii) press releases containing material financial information based on the company's financial statements prior to the release of such

statements. When the Brookfield Infrastructure Board of Directors (or a Committee thereof) has reviewed and approved disclosures, such disclosures will include a reference to this review.

Communication with Analysts and Institutional Investors

The Organization recognizes that meetings with analysts and institutional investors are an element of its investor relations program. The Organization will meet with analysts and institutional investors on an individual or small group basis as needed and initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy.

In addition to otherwise publicly disclosed information, the Organization will only provide, through its Authorized Spokespersons, non-material information in any meetings or communications with the investment community. Acceptable topics of discussion may, depending on the circumstances, include the Organization's general prospects, the business environment, management's philosophy and long-term strategy. The Organization will, upon request, provide the same sort of information that is not material information to individual investors that it has provided to analysts and institutional investors.

Inadvertent Disclosure and Errors in Disclosure

If inadvertent disclosure of material information is made in a selective forum, such as a meeting with analysts or institutional investors, the Organization will promptly issue a press release in order to ensure that such information is broadly disseminated. If inadvertent disclosure or an error in disclosure occurs, the Organization shall take appropriate remedial action which may include notification of the appropriate regulator of the inadvertent error, the making of broad public disclosure of the information or correction of the information through a press release or a filing with the securities regulators.

Communication with the Media

In general, the Authorized Spokespersons are the only people at the Organization who are authorized to communicate with the media on the Organization's behalf. The Authorized Spokespersons may, from time to time, designate others to speak on behalf of the Organization as back-ups or to respond to specific inquiries from the media.

However, communication with local media that relates to specific facilities, projects or stakeholders of the Organization (and not to overall global or continental operations, strategic matters or financial performance) is not subject to these requirements and such communication may be conducted in accordance with local management practices.

The Organization will, upon request, provide the same sort of information that is not material information to individual investors that it has provided to the media.

External Speeches and Presentations

Invitations to give external speeches or other presentations relating to the Organization's business or operations at conferences or other public venues at which investors, stakeholders, industry counterparts, business partners, government representatives or media may be present must be pre-approved by an Authorized Spokesperson before acceptance and the content of any such speeches or presentations must be pre-approved by an Authorized Spokesperson. In addition, any external speech or presentation that contains forward-looking information about the Organization that has not previously been publicly disclosed must be pre-approved. The content of any such

speeches or presentations must be pre-approved by the Disclosure Committee, or a designated member. Please provide a draft copy to the Investor Relations & Communications representative in the first instance (or, if no documents are to be prepared, speak to the Managing Partner, Strategic Initiatives about the proposed content) with sufficient advance notice to accommodate a review. Please see Appendix "A" to this Policy for contact information for the Investor Relations & Communications representative.

Reviewing Analyst Draft Reports and Models

It is the Organization's policy to review, upon request, analysts' draft research reports or models. The Organization will review the report or model for the purpose of pointing out errors in fact based on publicly disclosed information. It is the Organization's policy, when an analyst inquires about his or her estimates, to question an analyst's assumptions if the estimate is a significant outlier among the range of estimates and/or the Organization's published guidance. The Organization will limit its comments in responding to these types of inquiries to the correction of factual errors based on publicly disclosed information. The Organization will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's model and earnings estimates.

In order to avoid appearing to "endorse" an analyst's report or model, the Organization must provide its comments orally or will attach a disclaimer to written comments to indicate the report was reviewed only for factual accuracy based on publicly available information.

Distributing Analyst Reports

The Organization regards analysts' reports as proprietary information belonging to the analyst's firm. Re-circulating a report by an analyst may be viewed as an endorsement by the Organization of the report. For these reasons, analysts' reports must not be circulated to persons outside of the Organization, other than in response to requests from regulatory authorities or to outside advisors or consultants to the Organization. The Organization may post on its website a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Organization. If provided, such list will not include links to the analysts' or any other third party web sites or publications.

Conference Calls

Conference calls will be held for quarterly earnings and, to the extent practicable, for material corporate developments. Conference calls will be preceded by a press release containing all relevant material information. Such calls will be accessible simultaneously by all interested parties, although some participants may be in a listen-only mode by phone or by webcast on the Organization's website. At the beginning of the call, an Authorized Spokesperson will provide or refer to the cautionary language with respect to any forward-looking information in accordance with this Policy.

The Organization will provide advance notice of the conference call and webcast by issuing a press release announcing the date and time of the call, the means for accessing the conference call and posting on the website for other persons to access the call. A recording of the conference call or an archived audio web cast on the Internet will be made available following the call for a minimum of 30 days and a transcript will be posted on the Organization's website.

Restricted Trading Periods

The Organization observes a quarterly restricted trading period, during which the Organization will not initiate

any meetings or telephone contacts with analysts or investors except to respond to unsolicited inquiries and requests for meetings. The restricted trading period will commence at the close of business on the last day of a quarter and will end following the issuance of the press release disclosing quarterly results. During a restricted trading period, the Organization will not make presentations at any analyst or investor conferences at which matters related to earnings, operating performance or financial results will be discussed.

Internet Chat Rooms and Electronic Media

You are prohibited from participating in discussions in Internet chat rooms or otherwise communicating through electronic media, including social media platforms, on matters pertaining to the Organization's activities or its securities. For further details on this, you should refer to the Organization's policies relating to the internet and social media.

If you encounter a discussion or posting on electronic media pertaining to the Organization that you think is significant or troubling, please advise the Investor Relations and Communications representatives listed on Appendix "A" hereto.

Organization Response to Rumours

Generally, the Organization's policy is to neither confirm nor deny rumours (whether in the media, on the internet or otherwise) when asked to comment. Authorized Spokespersons will respond by stating: "It is our policy not to comment on market rumours or speculation." However, when authorized by the Disclosure Committee, Authorized Spokespersons may make exceptions and respond in accordance with the Material Disclosure Form.

MATTERS RELATING TO THIS POLICY

Distribution of this Policy

Upon commencement of employment, each employee, officer and director of the Organization will be provided with a copy of this Policy and will be asked annually to certify compliance with this Policy. This Policy is also posted on the Organization's intranet site. The version of this Policy on the intranet may be more current and up-to-date and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.

Consequences of Non-Compliance with this Policy

Anyone subject to this Policy who violates it may face disciplinary actions up to and including termination of his or her employment for cause and without notice. The violation of this Policy may also violate certain securities laws. If the Organization discovers a violation of any securities laws, it may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment and other liability.

Changes to this Policy

This Policy has been prepared under the supervision of the CEO and CFO and has been approved by the Board of Directors of BIP Inc. Any future revisions to this Policy will be approved by the CEO and CFO and any significant revisions will also be approved by the Board of Directors of BIP Inc.