Class A Preferred Limited Partnership Units, Series 9 – BIPF.PR.E
CUSIP: G16252 200

Unit Provisions

The Cumulative Class A Preferred Limited Partnership Units, Series 9 (the "**Series 9 Preferred Units**") are listed on the Toronto Stock Exchange under the symbol BIPF.PR.E.

Date Issued	January 23, 2018
Issue Price	C$25.00
Number Outstanding	8,000,000

The following is a summary of certain provisions of the Series 9 Preferred Units. Please also refer to the Disclaimer and General Terms.

Distributions
Commencing on March 31, 2018, the holders of the Series 9 Preferred Units are entitled to receive quarterly fixed cumulative preferential cash distributions, as and when declared by the general partner (the "**General Partner**") of Brookfield Infrastructure Partners L.P. (the "**Partnership**") payable quarterly on the last day of March, June, September and December in each year at an annual rate of C$1.25 per Series 9 Preferred Unit until March 31, 2023. The annual fixed distribution rate (the "**Annual Fixed Distribution Rate**") for each subsequent 5-year fixed rate period will be equal to the greater of: (i) the sum of the Government of Canada Yield on the 30th day prior to the first day of such Subsequent Fixed Rate period plus 3.00%, and (ii) 5.00%. The annual fixed distribution for each such period will be equal to the applicable Annual Fixed Distribution Rate multiplied by C$25.00, less any tax required to be deducted and withheld.

Redemption
The Partnership may not redeem the Series 9 Preferred Units prior to March 31, 2023. On March 31, 2023 and on March 31 every five years thereafter (each, a "**Series 9 Reclassification Date**"), the Partnership may, subject to applicable law, at its option without the consent of the holders, redeem all or any part of the then outstanding Series 9 Preferred Units by the payment of C$25.00 per unit together with all accrued and unpaid distributions thereon up to but excluding the date of payment or distribution (less any tax required to be deducted and withheld). Notice of any redemption must be given by the Partnership at least 25 days and not more than 60 days prior to the date fixed for redemption.

Purchase for Cancellation
The Partnership may purchase (if obtainable) for cancellation the whole or any part of the Series 9 Preferred Units in the open market or by private agreement or otherwise, at the lowest price obtainable in the opinion of the General Partner.

Reclassification
Subject to certain restrictions, the holders of the Series 9 Preferred Units have the right on any Series 9 Reclassification Date to reclassify any or all of the Series 9 Preferred Units held by them into Cumulative Floating Rate Class A Preferred Limited Partnership Units, Series 10 of the Partnership (the "**Series 10 Preferred Units**"), on a one-for-one basis. Such a reclassification of Series 9 Preferred Units for Series 10 Preferred Units must be initiated not less than 15 days and not more than 30 days prior to a Series 9 Reclassification Date. Under certain circumstances, the Series 9 Preferred Units may automatically be reclassified into Series 10 Preferred Units, on a Series 9 Reclassification Date, on a one-for-one basis.

Voting
At any time that eight quarterly distributions, whether or not consecutive, on the Series 9 Preferred Units are not paid and thereafter until such time as all arrears of distributions on the Series 9 Preferred Units are paid, the holders of Series 9 Preferred Units shall be entitled to receive notice of and to attend each meeting of unitholders of the Partnership and to one vote in respect of each Series 9 Preferred Unit held. Except as aforesaid or as permitted by law and except for meetings of the holders of Class A limited partnership units as a class and meetings of all holders of Series 9 Preferred Units as a series, the holders of Series 9 Preferred Units are not entitled to notice of or to attend any meeting of the unitholders of the Partnership or to vote at any such meeting.

Restrictions on Distributions and Retirement of Units
The Partnership will not without the approval of the holders of the Series 9 Preferred Units:

1. declare, pay or set apart for payment any distributions (other than unit distributions payable in units of the Partnership ranking as to return of capital and payment of distributions junior to the Series 9 Preferred Units) on units of the Partnership ranking as to return of capital and payment of distributions junior to the Series 9 Preferred Units;

2. except out of the net cash proceeds of a substantially concurrent issue of units of the Partnership ranking as to return of capital and payment of distributions junior to the Series 9 Preferred Units, redeem or call for redemption, purchase or otherwise pay off, retire or make any return of capital in respect of any units of the Partnership ranking as to return of capital and payment of distributions junior to the Series 9 Preferred Units;

3. redeem or call for redemption, purchase, or otherwise pay off or retire for value or make any return of capital in respect of less than all of the Series 9 Preferred Units then outstanding; or

4. except pursuant to any purchase obligation, sinking fund, retraction privilege or mandatory redemption provisions attaching thereto, redeem or call for redemption, purchase or otherwise pay off, retire or make any return of capital in respect of any securities, ranking as to the payment of distributions or return of capital on a parity with the Series 9 Preferred Units;

unless, in each such case, all accrued and unpaid distributions up to and including the distribution payable for the last completed period for which distributions were payable on the Series 9 Preferred Units and on all other units of the Partnership ranking prior to or on a parity with the Series 9 Preferred Units with respect to the payment of distributions or return of capital have been declared and paid or set apart for payment.

Unitholder Approvals
In addition to any other approvals required by law, the approval of all amendments to the rights, privileges, restrictions and conditions attaching to the Series 9 Preferred Units as a series and any other approval to be given by the holders of the Series 9 Preferred Units may be (i) given by a resolution signed by the holders of Series 9 Preferred Units owning not less than the percentage of the Series 9 Preferred Units that would be necessary to authorize such action at a meeting of the holders of the Series 9 Preferred Units at which all holders of the Series 9 Preferred Units were present and voted or were represented by proxy or (ii) passed by an affirmative vote of at least $66^{2/3}$% of the votes cast at a meeting of holders of the Series 9 Preferred Units duly called for that purpose and at which the holders of at least 25% of the outstanding Series 9 Preferred Units are present or represented by proxy or, if no quorum is present at such meeting, at an adjourned meeting no less than five days thereafter at which the holders of Series 9 Preferred Units then present would form the necessary quorum, and no notice need be given of such adjourned meeting. At any meeting of holders of Series 9 Preferred Units as a series, each such holder shall be entitled to one vote in respect of each Series 9 Preferred Unit held.

Liquidation, Dissolution and Winding Up

In the event of the liquidation, dissolution or winding up of the Partnership or any other distribution of assets of the Partnership among its unitholders for the purpose of winding up its affairs, unless the Partnership is continued in accordance with the terms of the Partnership's limited partnership agreement, as amended, the holders of the Series 9 Preferred Units will be entitled to payment of an amount equal to C$25.00 per unit plus accrued (whether or not declared) and unpaid distributions up to but excluding the date of payment or distribution (less any tax required to be deducted or withheld) before any amount can be paid to the holders of units ranking junior to the Series 9 Preferred Units. Upon such payment, the holders of the Series 9 Preferred Units will not be entitled to share in any future distribution of assets of the Partnership.