

ADJUSTED COST BASE OF ONE ORIGINAL UNIT (POST-SPLIT 3 FOR 2 BASIS)

CAS per unit	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Original cost of one unit received through Brookfield Asset Management Inc. special dividend	20.59350																	
Adjusted cost base beginning of period	-	20.30552	19.33499	18.44411	17.60689	16.90201	15.52679	15.49253	9.56057	8.58448	7.11848	5.56582	4.73751	(0.52254)	(0.53353)	(0.81904)	(0.89338)	(0.87410)
Less: Distributions																		
Q1	(0.09066)	(0.33395)	(0.27929)	(0.30126)	(0.37466)	(0.43671)	(0.53054)	(0.67220)	(0.49290)	(0.57899)	(0.60202)	(0.66174)	(0.72181)	(0.64694)	(0.45713)	(0.52054)	(0.54959)	(0.62083)
Q1 Special Distribution	-	-	-	-	-	-	-	-	-	-	-	-	(5.56889)	-	-	-	-	-
Q2	(0.26993)	(0.30806)	(0.29167)	(0.29893)	(0.38216)	(0.45202)	(0.51245)	(0.66112)	(0.49434)	(0.56450)	(0.60856)	(0.67973)	(0.66867)	(0.61567)	(0.45533)	(0.52031)	(0.55230)	(0.59159)
Q3	(0.28087)	(0.28413)	(0.28320)	(0.36362)	(0.36689)	(0.44226)	(0.53798)	(0.70988)	(0.51594)	(0.54288)	(0.61359)	(0.66807)	(0.63254)	(0.64347)	(0.47200)	(0.51756)	(0.54639)	(0.59091)
Q4	(0.32452)	(0.27735)	(0.27352)	(0.35595)	(0.37309)	(0.45735)	(0.55685)	(0.73352)	(0.52813)	(0.54571)	(0.62515)	(0.66777)	(0.62880)	(0.65239)	(0.48629)	(0.51951)	(0.56741)	(0.60110)
Subtotal	(0.96596)	(1.20349)	(1.12768)	(1.31976)	(1.49680)	(1.78834)	(2.13782)	(2.77672)	(2.03131)	(2.23208)	(2.44932)	(2.67731)	(8.22071)	(2.55847)	(1.87075)	(2.07792)	(2.21569)	(2.40443)
Plus (Less): Net Tax Allocations																		
Q1	0.06771	0.05824	0.05920	0.11332	0.19848	0.10328	0.52589	0.40626	0.26137	0.19152	0.22438	0.46225	0.26681	0.57018	0.39631	0.50089	0.55585	0.62083
Q1 Special Distribution	-	-	-	-	-	-	-	-	-	-	-	-	1.97163	-	-	-	-	-
Q2	0.20343	0.05824	0.05920	0.11332	0.19848	0.10328	0.52589	0.40626	0.26210	0.19152	0.22427	0.46225	0.24074	0.57018	0.39631	0.50090	0.55585	0.59596
Q3	0.20343	0.05824	0.05920	0.12795	0.19848	0.10328	0.52589	0.40626	0.26693	0.19152	0.22427	0.46225	0.24074	0.57018	0.39631	0.50090	0.55586	0.59593
Q4	0.20343	0.05824	0.05920	0.12795	0.19848	0.10328	0.52589	0.40626	0.26482	0.19152	0.22374	0.46225	0.24074	0.57018	0.39631	0.50089	0.56741	0.60110
Subtotal	0.67800	0.23296	0.23680	0.48254	0.79392	0.41312	2.10356	1.62504	1.05522	0.76608	0.89666	1.84900	2.96066	2.28072	1.58524	2.00358	2.23497	2.41382
Adjusted cost base end of period	20.30552	19.33499	18.44411	17.60689	16.90201	15.52679	15.49253	14.34085	-	-	-	-	-	-	-	-	-	-
Adjusted cost base end of period - post split basis - 2016								9.56057	8.58448	7.11848	5.56582	4.73751	(0.52254)	(0.80029)				
Adjusted cost base end of period - post split basis - 2022													(0.53353)	(0.81904)	(0.89338)	(0.87410)	(0.86471)	
Non-Taxable Percentage of Distribution *	29.81%	80.64%	79.00%	63.44%	47.03%	61.10%	1.60%	44.75%	48.38%	69.23%	65.32%	32.62%	63.94%	32.95%	14.76%	5.45%	5.24%	4.75%

Notes

This information is intended to assist a unitholder of Brookfield Infrastructure Partners L.P. in the calculation of the adjusted cost base of their units. The adjusted cost base is used in calculating the capital gain or loss, assuming the units are capital property of the holder, on any disposition.

Each unitholder's adjusted cost base is calculated based upon the amount paid for their units and the period through which the units were held. Unitholders should consult their own tax advisors with respect to the calculation of the adjusted cost base of their units.

A holder of units is required to reduce the adjusted cost base of their units by an amount equal to the cumulative distributions received plus/minus any cumulative income/(loss) and other amounts allocated on their T5013. Taxable income is allocated to unitholders based upon distributions. The computation of adjusted cost base must be done in Canadian dollars.

Effective January 31, 2008, Brookfield Asset Management Inc. paid a special dividend of one unit of Brookfield Infrastructure Partners L.P. per 25 Class A Limited Voting shares held by shareholders of record at the close of business on January 14, 2008. The units commenced trading on the New York Stock Exchange (NYSE), under the symbol BIP, on January 31, 2008. Fractional shares were paid in cash based on the weighted average trading price of units on the NYSE for the five trading days following the commencement of trading, which has been calculated to be US\$20.5565.

The table above reflects the adjusted cost base to a holder of one original unit acquired through the Brookfield Asset Management Inc. special dividend and owned continuously up to December 31, 2025, after factoring in the unit split discussed below. It also assumes the holder did not reinvest distributions in additional units under the distribution reinvestment plan. Had any distributions been reinvested under the distribution reinvestment plan, such amounts would be added to the adjusted cost base.

Please note that a three-for-two unit split occurred on September 14, 2016 with respect to unitholders of record on September 6, 2016. As such, the distributions received from 2016 onward noted in the table above are reported on a post-split basis.

Effective March 31, 2020, Brookfield Infrastructure Partners L.P. completed the creation of Brookfield Infrastructure Corporation (BIPC) with a special distribution of class A shares of BIPC. Each unitholder of record on March 20, 2020 received one class A exchangeable subordinate voting share of BIPC for every nine Brookfield Infrastructure Partners L.P. units held. Fractional shares were paid in cash based on the volume-weighted average trading price of the Shares for the five trading days immediately following the special distribution.

Please note that a three-for-two unit split occurred on June 10, 2022 with respect to unitholders of record at the close of business on June 6, 2022. As such, the distributions received from June 6, 2022 onward noted in the table above are reported on a post-split basis.

U.S. Dollar distributions have been converted to Canadian Dollar using the Bank of Canada noon rate on the record date or the following business day in the case of a weekend or holiday.

* Non-taxable percentage of distribution is computed by including only the taxable portion of capital gains or allowable portion of capital losses.