

ADJUSTED COST BASE OF ONE PREFERRED (SERIES 1) UNIT

CAS\$ per unit	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Original cost of one Series 1 Preferred Unit	25.00000	-	-	-							
Adjusted cost base beginning of period	-	24.63293	24.09273	23.34903	22.63353	22.28569	21.62155	21.51412	21.36307	21.32752	21.33623
Less: Distributions											
Q1	-	(0.28125)	(0.28125)	(0.28125)	(0.28125)	(0.281250)	(0.248375)	(0.248375)	(0.248375)	(0.248375)	(0.24837)
Q2	(0.33900)	(0.28125)	(0.28125)	(0.28125)	(0.28125)	(0.281250)	(0.248375)	(0.248375)	(0.248375)	(0.248375)	(0.24838)
Q3	(0.28125)	(0.28125)	(0.28125)	(0.28125)	(0.28125)	(0.248375)	(0.248375)	(0.248375)	(0.248375)	(0.248375)	-
Q4	(0.28125)	(0.28125)	(0.28125)	(0.28125)	(0.28125)	(0.248375)	(0.248375)	(0.248375)	(0.248375)	(0.248375)	-
Subtotal	(0.90150)	(1.12500)	(1.12500)	(1.12500)	(1.12500)	(1.059250)	(0.993500)	(0.993500)	(0.993500)	(0.993500)	(0.49675)
Plus (Less): Net Tax Allocations											
Q1	-	0.14910	0.09250	0.10280	0.19648	0.10424	0.21890	0.21532	0.23900	0.25120	0.24837
Q2	0.21011	0.14920	0.09180	0.10320	0.19125	0.10125	0.23003	0.21617	0.23910	0.24997	0.25022
Q3	0.16266	0.14550	0.10030	0.10290	0.19461	0.09453	0.22008	0.20855	0.24036	0.25267	-
Q4	0.16166	0.14100	0.09670	0.10060	0.19482	0.09509	0.21706	0.20241	0.23949	0.24837	-
Subtotal	0.53443	0.58480	0.38130	0.40950	0.77716	0.39511	0.88607	0.84245	0.95795	1.00221	0.49859
Adjusted cost base end of period	24.63293	24.09273	23.34903	22.63353	22.28569	21.62155	21.51412	21.36307	21.32752	21.33623	21.33807
Non-Taxable Percentage of Distribution *	44.03%	48.34%	69.61%	65.52%	32.60%	62.65%	32.91%	15.12%	5.45%	5.24%	4.73%

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.

The table above reflects the adjusted cost base to a holder of one original unit acquired through the March 2015 preferred issuance and owned continuously up to December 31, 2025.

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