

Annual General Meeting

6 July 2017





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Introduction

Richard Laing
Chairman

Today's agenda



Introduction

Review and business update

Annual General Meeting resolutions

Board of Directors



Richard Laing

Chairman



Paul Masterton

Non-executive Director
Senior Independent Director



Doug Bannister

Non-executive Director



Wendy Dorman

Non-executive Director



Ian Lobley

Non-executive Director
(3i nominee)



Steven Wilderspin

Non-executive Director
Chairman of Audit Committee

FY17 results: achieved all targets for the year



Good portfolio performance driving NAV growth

9.4%

Total return on opening NAV

169.0p

NAV per share

Record level of new investment across target markets

£479m

Good income progression following new investment

£86m

Efficient balance sheet

£20m

Cash balance

£170m

Undrawn RCF balance

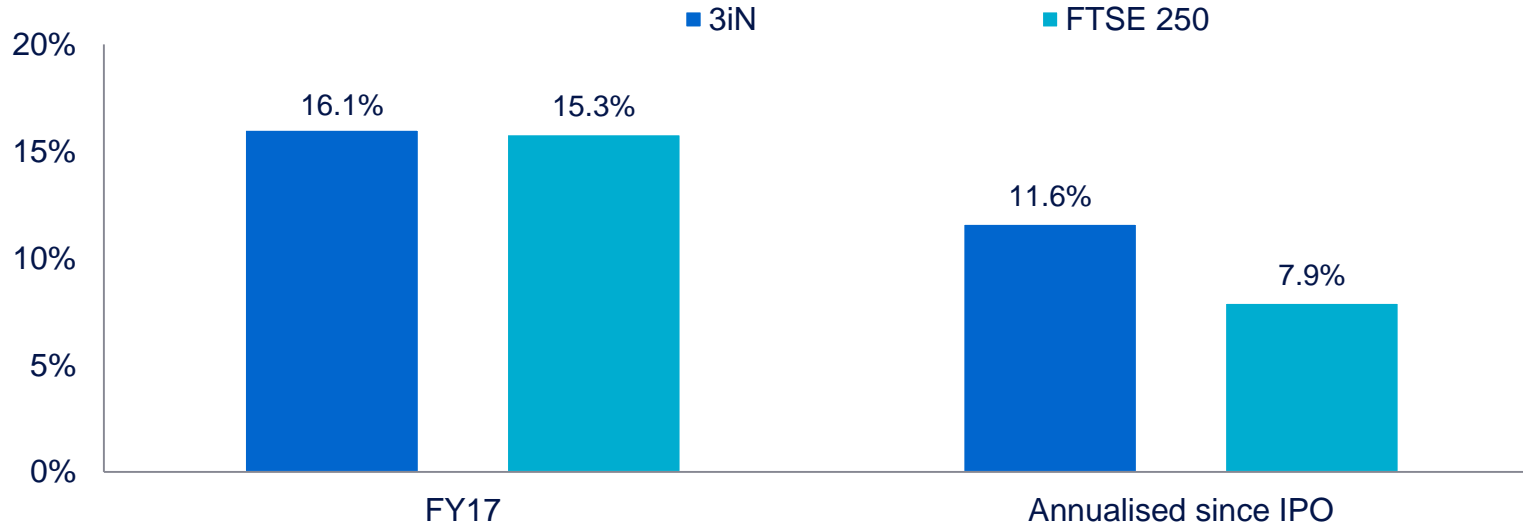
Delivered target dividend

7.55pps



Strong and long-term track record

Total shareholder return

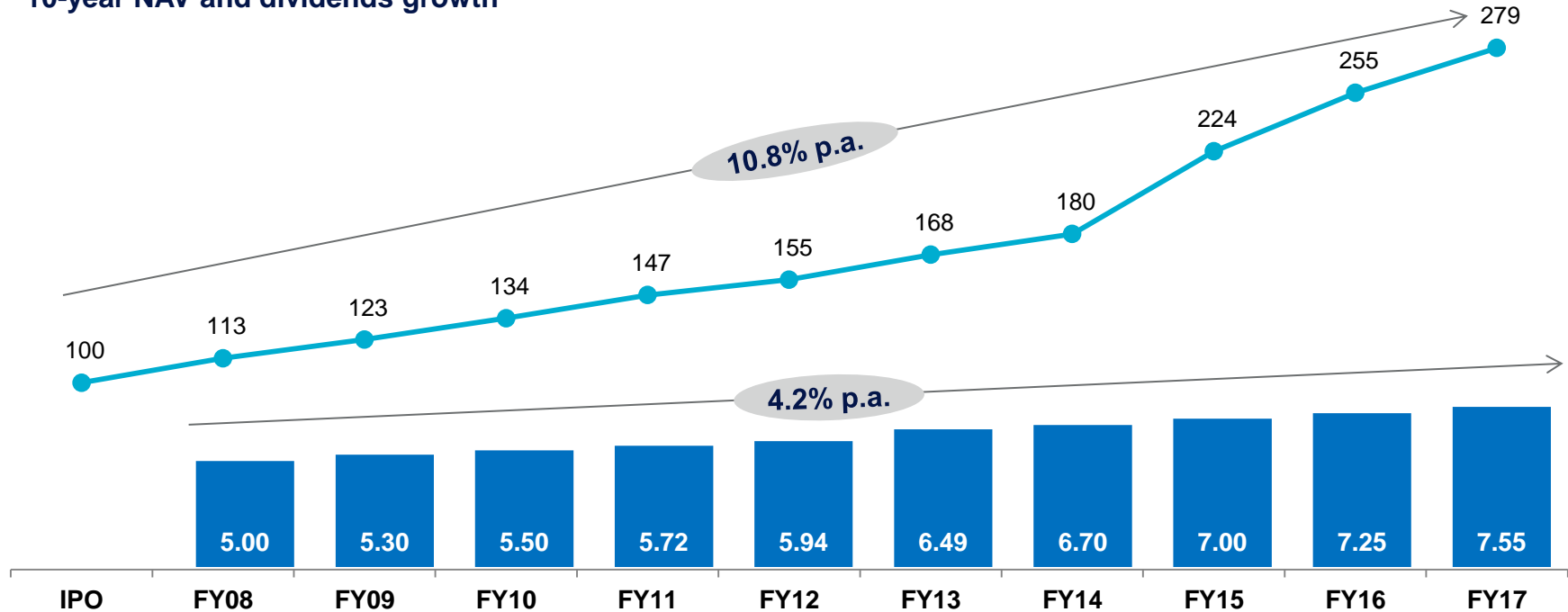


Outperforming FTSE 250
Low share price volatility through the cycle

Strong and long-term track record



10-year NAV and dividends growth





Review and business update

Phil White

Managing Partner and Head of Infrastructure



Clear strategic priorities

Maintaining a balanced portfolio

Delivering an attractive mix of income yield and capital growth for our shareholders

Investing in a diversified portfolio in developed markets, with a focus on the UK and Europe

Managing the portfolio intensively

Driving value from the Company's portfolio through our engaged asset management approach

Delivering growth through platform investments

Disciplined approach to new investments

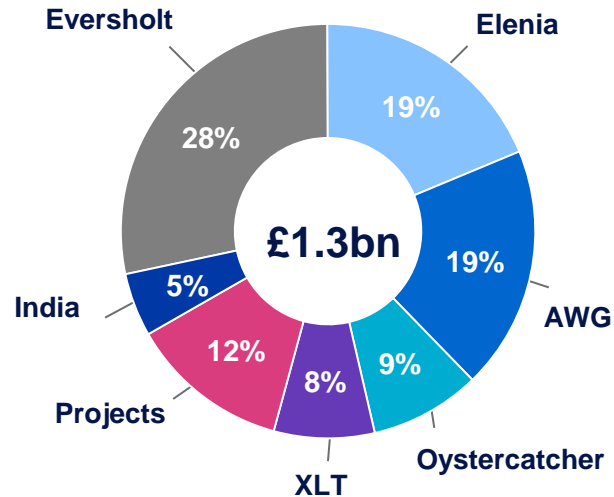
Focusing selectively on investments that are value enhancing to the Company's portfolio and consistent with its return objectives

Maintaining an efficient balance sheet

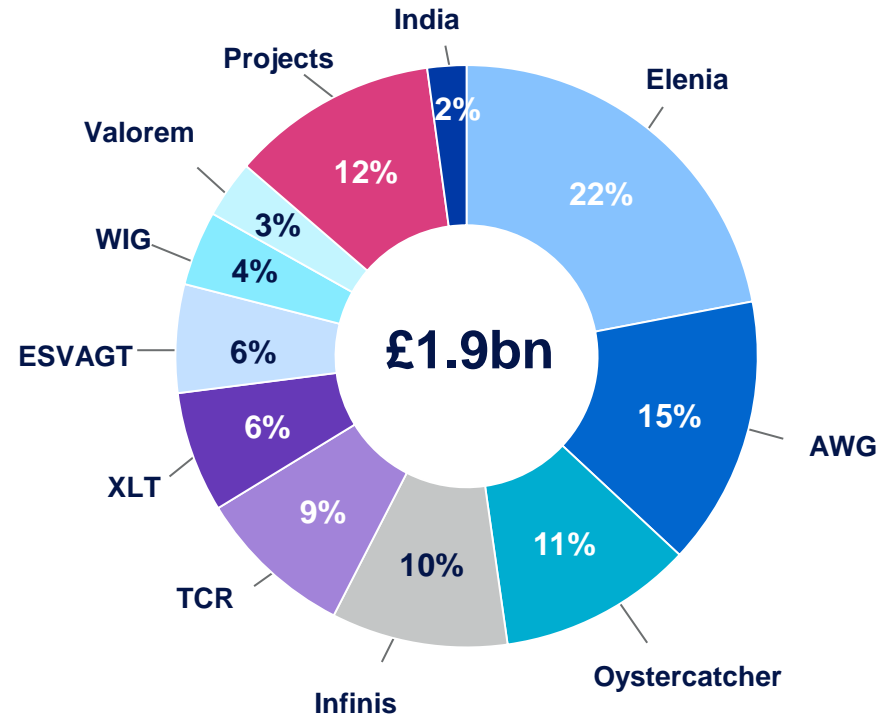
Minimising return dilution to shareholders from holding excessive cash, while retaining a good level of liquidity for future investment

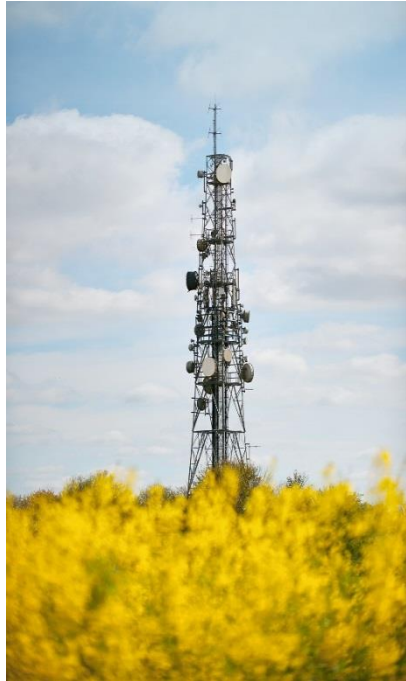
Portfolio has grown and diversified since 2015

Portfolio value: 31 March 2015



Portfolio value: 31 March 2017

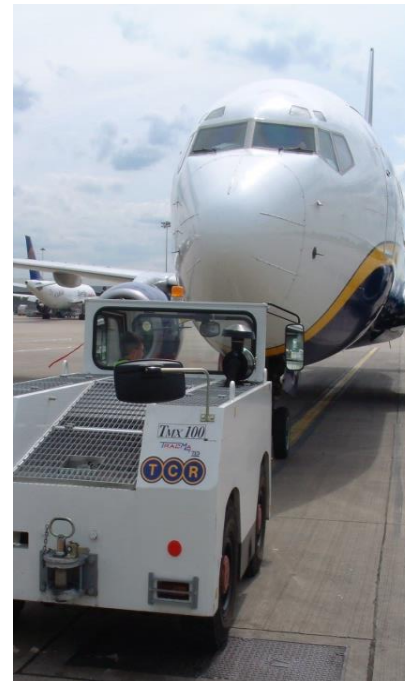




Wireless Infrastructure Group

£75m investment
June 2016

Second largest independent operator of communication towers in the UK



TCR

€189m investment
July 2016

Europe's largest independent asset owner of airport ground support equipment



Valorem

€69m investment
September 2016

France's leading independent renewable energy development and operating company



Infinis

£185m investment
December 2016

Leading generator of electricity from landfill gas in the UK



Hart van Zuid

€5m investment
April 2016

Renewal and revitalisation of the area surrounding the Zuidplein and Ahoy centres in Rotterdam, the Netherlands



A27/A1

€6.5m investment
October 2016

Reconstruction of the A27 motorway and of the A1 motorway in the Netherlands



Driving value through engaged asset management

ESVAGT

- Optimising cost base in tougher market conditions in the oil and gas segment
- Good pipeline of potential contracts in the wind segment
- Management changes: appointed new CFO and created Chief Commercial Officer role

Oystercatcher

- Refinanced part of the bank facility through long dated funding in Singapore Dollar
- Building a new marine jetty in Singapore
- Considering opportunities to invest further in upgrading facilities

A growing team dedicated to infrastructure investment



Phil White
Managing Partner



Bernardo Sottomayor
Partner



John Cavill
Partner



Nigel Middleton
Partner



Scott Moseley
Partner



Stéphane
Grandguillaume
Partner



James Dawes
CFO



Aaron Church
Director



Antoine Matton
Director



Faraidon
Saheb-Zadha
Director



Stephane Duhr
Director



Thomas Fodor
IR Director



Anna Dellis
Director



Daniel
Schulenburg
Director



Matt Barker
Director



Tim Short
Director



Lorenzo Cannizzo
Director

Dedicated legal and financial support



Managing the portfolio intensively

Investing in the existing portfolio where there are attractive capital expenditure or acquisition opportunities

Selectively sourcing new investments in competitive markets to further diversify and improve the balance of the portfolio



Achieved all of our targets for the period



Further diversifying the portfolio and building income



Maintaining an efficient balance sheet



A strong team with a long term track record





Annual General Meeting Resolutions

Richard Laing
Chairman



Summary of resolutions

- 12 ordinary resolutions
 - Regular annual business (including final dividend and accounts approval)
 - Appointment of Deloitte LLP as auditors
 - Directors submitting themselves for election or re-election
 - Approval of Directors' remuneration report
 - Renewal of the approval to allow a Scrip Dividend Scheme
- 4 special resolutions
 - Authorisation to capitalise the appropriate nominal amounts of new ordinary shares to be allocated under a Scrip Dividend Scheme
 - Amendment of the articles of association
 - Dis-application of pre-emption rights
 - Authorisation of share buy-back authority

Poll card - AGM



PROXY FORM 3i Infrastructure plc – ANNUAL GENERAL MEETING

Barcode: _____

Investor Code: _____

Event Code: _____

I/We being a member of the Company hereby appoint the Name of proxy

Chairman of the meeting or (see note 1 over) Number of shares proxy appointed over

as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held at Freshfields Bruckhaus Deringer LLP, Northcliffe House, 26–28 Tudor Street, London EC4Y 0BQ on Thursday 6 July 2017 at 11.00am and at any adjournment thereof. I have indicated with a 'X' how I/we wish my/our votes to be cast on the following resolutions: If you wish to appoint multiple proxies please see note 1 over. Please also tick here if you are appointing more than one proxy.

RESOLUTIONS Ordinary Resolutions

Please mark 'X' to indicate how you wish to vote

- To receive and consider the Company's accounts for the year to 31 March 2017 and the auditors' report on those accounts.
- To approve the Directors' remuneration report for the year to 31 March 2017.
- To declare a final dividend of 3.775p per Ordinary Share, payable to those shareholders whose names appear on the Register of Members at close of business on 16 June 2017.
- To re-elect Richard Laing as a Director.
- To re-elect Ian Lobley as a Director.
- To re-elect Paul Masterton as a Director.
- To re-elect Steven Wilderspin as a Director.
- To re-elect Doug Bannister as a Director.
- To re-elect Wendy Dorman as a Director.

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

RESOLUTIONS

Please mark 'X' to indicate how you wish to vote

- To appoint Deloitte LLP as independent auditors of the Company, to hold office until the conclusion of the next annual general meeting.
- To authorise the Directors to determine the remuneration of the independent auditors.
- To authorise the Directors, in accordance with Article 115 of the Company's Articles of Association, to offer the holders of Ordinary Shares of the Company, to the extent and in the manner determined by the Directors, the right to elect to receive new Ordinary Shares in the Company (credited as fully paid) instead of cash, in respect of all or part of any dividend declared or paid in the period between the passing of this resolution and conclusion of the annual general meeting of the Company to be held in 2018 (the "Scrip Dividend Scheme").

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolutions continued overleaf →

RESOLUTIONS

Please mark 'X' to indicate how you wish to vote

Special Resolutions

- To authorise the Directors, in accordance with the Company's Articles of Association, to capitalise the appropriate amounts of new Ordinary Shares of the Company to be allotted pursuant to any elections under the Scrip Dividend Scheme out of the sums standing to the credit of any reserve or account of the Company, to apply such sum in paying up such Ordinary Shares in the Company in full and to allot such Ordinary Shares to the shareholders of the Company making such elections.
- That the Articles of Association produced to the meeting and intially by the Chairman of the meeting for the purpose of identification be adopted in substitution for, and to the exclusion of, the Company's existing Articles of Association.

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

RESOLUTIONS

Please mark 'X' to indicate how you wish to vote

- To give the Board authority to allot equity securities (being Ordinary Shares or rights to subscribe for, or to convert securities into, Ordinary Shares) for cash without first offering them to existing shareholders on a pro-rata basis. The limit on the number of equity securities which may be so allotted is equity securities representing 10% of the sum of the issued ordinary share capital of the Company as at 26 May 2017. The authority expires at close of business on the date falling 15 months after the date of passing of this resolution or the conclusion of the next annual general meeting of the Company, whichever is the earlier.
- To authorise the Company to make market purchases of the Company's own shares for cancellation, up to 14.99% of the sum of Company's issued share capital as at 26 May 2017. This authority will only be invoked if, after taking proper advice, the Directors consider that benefits will accrue to shareholder's generally, either through enhancement of the Net Asset Value (NAV) per share or gauged by another measure deemed to be more relevant.

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature

Date

You may submit your proxy electronically at www.signalshares.com

3i Infrastructure plc

