

3i Infrastructure plc – Annual General Meeting

The Annual General Meeting for 2010 of 3i Infrastructure plc was held on Tuesday 6 July 2010 at 16 Palace Street, London, SW1E 5JD.

A poll was held on each of the resolutions proposed and each resolution was passed. Resolutions 1 to 7 were passed as ordinary resolutions and resolutions 8 to 10 were passed as special resolutions.

Resolutions	For	Against	Abstain
1. To receive and consider the Company's Accounts for the year to 31 March 2010 and the auditors' report on those Accounts.	462,619,357	1,225,252	1,236,505
2. To declare a final dividend of 3.3p per Ordinary Share, payable to those shareholders whose names appear on the Register of Members at close of business on 28 May 2010.	465,081,116	-	-
3. To re-elect Steven Wilderspin as a Director.	465,071,116	10,000	-
4. To re-elect Paul Waller as a Director.	449,055,672	16,025,443	-
5. To elect Charlotte Valeur as a Director.	465,068,109	10,700	2,307
6. To reappoint Ernst & Young LLP as independent auditors of the Company, to hold office until the conclusion of the next Annual General Meeting.	464,581,116	500,000	-
7. To authorise the Directors to determine the remuneration of the independent auditors.	465,081,116	-	-
8. That the Articles of Association of the Company be and are hereby amended as follows:- (i) by the deletion of the current Article 5A and the insertion of the following new Article 5A: "5A. Pre-emption on allotment 5A.1 Subject to Article 5A.4 below, the Company shall not allot any equity securities wholly for cash to any person unless it has made an offer to each existing holder of ordinary shares to allot to him on the same or more favourable terms a proportion of those equity securities which is as nearly as practicable equal to the proportion held by him of the aggregate of all ordinary shares in issue (in each case, on a fixed record date), subject to such exclusions as are, in the opinion of the board, required to deal with the rights attaching to any other class of securities. 5A.2 The offer shall (subject to Article 5A.6) be made by notice in accordance with Articles 119, 120 and 122 to 126 (inclusive) specifying the number of equity securities offered and specifying a period of not less than 14 days within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, or, if earlier, on the receipt by the Company of acceptances or refusals of the offer from each person to whom the offer was made, the board shall allocate the relevant equity securities among those shareholders who have accepted the offer (or any persons in whose favour their rights have been validly renounced), and may dispose of those equity securities that have not been taken up in the offer in such manner as they think most beneficial to the Company PROVIDED THAT this shall not be on terms that are more favourable than the terms of the offer	465,071,116	10,000	-

<p>made to shareholders. The board may likewise so dispose of any new equity securities which (by reason of the ratio which the new equity securities bear to shares held by persons entitled to an offer of new equity securities) cannot, in the opinion of the board, be conveniently offered under this Article 5A.</p> <p>5A.3 Neither the Company nor the board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of equity securities, to make, or make available, any such allotment of, offer of, option over or disposal of equity securities to holders of shares or others with registered addresses in, or other connection with, any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the board, be unlawful or impracticable. Holders of shares affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p> <p>5A.4 Subject to the board having authority to allot shares under Article 5, the Company may by a resolution of the members of the Company passed by a majority of not less than 75 per cent. resolve either that Article 5A.1 does not apply to an allotment of equity securities or that Article 5A.1 applies to such allotment with such modifications as may be specified in that resolution.</p> <p>5A.5 Without prejudice to the provisions of Article 5A.4, Article 5A.1 shall not apply with respect to:</p> <p>5A.5.1 the allotment of shares pursuant to the exercise or conversion of any equity securities, or any rights attaching to equity securities, which in each case were themselves allotted in compliance with these Articles (as such Articles were in force at the date thereof);</p> <p>5A.5.2 the issue of shares pursuant to any scrip dividend scheme implemented by the Company from time to time, or any bonus issue of shares; or</p> <p>5A.5.3 for the avoidance of doubt, the issue of any equity securities for a consideration that is wholly or partly otherwise than in cash.</p> <p>5A.6 If a holder of ordinary shares has no registered address in a member state of the European Economic Area and has not given to the Company an address in such a state for the service of notices on him, the offer notice under Article 5A.2 may be deemed supplied to him by causing it, or a notice specifying where a copy of it can be obtained or inspected, to be published in the London Gazette.</p> <p>The Company shall only be liable for a breach of the provisions of Article 5A where proceedings are commenced before the expiration of two years from the date of issue, grant or other disposal of such equity securities.</p> <p>5A.7 For the purpose of any dis-application of Article 5A.1 pursuant to Article 5A.4, equity securities which grant rights to subscribe for, or convert into, ordinary shares shall be deemed to relate to such number of ordinary shares into which such equity securities may convert pursuant to their initial terms of issue, notwithstanding any terms providing for subsequent</p>			
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<p>adjustment of that number.”;</p> <p>(ii) by the deletion of the word “and” at the end of Article 57.1 and the insertion of the following new Article 57.2 and Article 57.3 (and the current Article 57.2 shall be re-numbered as the new Article 57.4 accordingly):</p> <p>“57.2 on a show of hands, every member who is present by proxy shall have one vote, provided that this Article 57.2 is subject to Article 57.3;</p> <p>57.3 on a show of hands, a proxy shall have one vote for and one vote against the resolution if:</p> <p>57.3.1 the proxy has been duly appointed by more than one member entitled to vote on the resolution, and either:</p> <p>57.3.2 the proxy has been instructed by one or more of those members to vote for the resolution and by one or more other of those members to vote against it; or</p> <p>57.3.3 the proxy has been instructed by one or more of those members to vote for or against the resolution and has been given a discretion as to how to vote by one or more other of those members; and”;</p> <p>(iii) by the replacement of the word “six” in Article 68 (relating to numbers of directors) by the word “seven”; and</p> <p>(iv) by the insertion of the following new definition alphabetically into Article 2.1:</p> <p>“equity securities - ordinary shares in the Company or rights to subscribe for, or to convert securities into, ordinary shares in the Company;”.</p>			
<p>9. That, in accordance with Article 5A.4 of the Company’s Articles of Association, the Directors be empowered to allot up to 40,554,129 Ordinary Shares (or, if Resolution 8 is passed, equity securities (as defined in Resolution 8) being, or relating to, up to 40,554,129 Ordinary Shares) in the Company for cash as if Article 5A.1 of the Company’s Articles of Association did not apply to the allotment for the period expiring 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 PROVIDED THAT the Company may before such expiry make an offer or agreement which would or might require securities to be allotted after such expiry and securities may be allotted in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.</p>	465,055,617	25,499	-
<p>10. That the Company is hereby generally and unconditionally authorised to make market purchases of Ordinary Shares in the capital of the Company provided that:</p> <p>(a) the maximum number of Ordinary Shares authorised to be acquired is 121,581,278;</p> <p>(b) the minimum price which may be paid for each Ordinary Share is £1.00 (exclusive of expenses);</p> <p>(c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is, in respect of a share contracted to be purchased on any day, an amount equal to the higher of</p>	465,068,040	13,076	-

<p>(a) 105% of the average of the middle market quotations for the Ordinary Shares taken from the Daily Official List of the London Stock Exchange for the five business days before the purchase is made; and</p> <p>(b) the higher of the last independent trade and the highest current independent bid on the London Stock Exchange;</p> <p>(d) this authority will (unless renewed) expire at the conclusion of the next annual general meeting of the Company held after the date on which this resolution is passed or, if earlier, 15 months after that date; and</p> <p>(e) the Company may make a contract to purchase Ordinary Shares under this authority before this authority expires which will or may be executed wholly or partly after its expiration.</p>			
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