



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document, or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000.

If you sell or have sold or otherwise transferred all of your ordinary shares (the 'Ordinary Shares') in 3i Infrastructure plc (the 'Company'), you should send this document, together with the accompanying proxy form (the 'Proxy Form'), at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

3i Infrastructure plc

(incorporated in Jersey with registered no. 95682)

Notice of Annual General Meeting 2020

A notice ('Notice') convening the Company's annual general meeting which is to be held at 3i plc at 16 Palace Street, London SW1E 5JD at 9.00am on Thursday 9 July 2020 (the 'Annual General Meeting' or 'AGM') is set out on page 2 of this document.

Important Notice relating to the Covid-19 pandemic

The Company is closely monitoring developments relating to the current outbreak of Covid-19, including the related public health guidance and legislation issued by the UK Government.

At the time of publication of the Notice, the UK Government has prohibited public gatherings of more than two people and non-essential travel, save in certain limited circumstances.

In light of these measures, the AGM this year will be run as a closed meeting and shareholders will not be able to attend in person. The Company will make arrangements such that the legal requirements to hold the meeting can be satisfied through the attendance of a minimum number of people and the format of the meeting will be purely functional.

Shareholders are therefore strongly encouraged to submit a proxy vote in advance of the meeting. Details on how to submit your proxy vote by post, electronically or through CREST are set out on pages 6 and 7 of the Notice. Given the current restrictions on attendance, shareholders are encouraged to appoint the Chair of the meeting as their proxy rather than a named person who will not be permitted to attend the meeting. All resolutions will be voted on by a poll.

This situation is constantly evolving and the UK Government may change current restrictions or implement further measures relating to the holding of general meetings during the affected period. Any changes to the arrangements for the AGM (including any change to the location of the AGM) which the Board considers appropriate will be communicated to shareholders before the meeting through our website at www.3i-infrastructure.com and, where appropriate, by RNS announcement.

Shareholder Presentations

The Board appreciates that shareholders who might normally attend the AGM will not be able to attend this year. The Company has therefore arranged a shareholder presentation webcast and call to be held at 11.00am on Thursday 9 July 2020. This will consist of presentations from the Chair of the Company and the Investment Manager. Copies of the shareholder presentations can be viewed on the Company's website at www.3i-infrastructure.com from 11.00am on Thursday 9 July 2020. Shareholders can submit questions in advance by emailing thomas.fodor@3i.com up to 11.00 am on Tuesday 7 July 2020 and we will try to answer as many questions as possible during the shareholder presentations. In addition there will be a live question and answer session at the end of the shareholder presentations. Details will be published on our website, www.3i-infrastructure.com, in advance of the shareholder presentations.

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You are requested to complete and sign the accompanying Proxy Form in accordance with the instructions printed thereon or to register the appointment of a proxy electronically. Guidance notes to assist you in completing the Proxy Form or to register the appointment of a proxy electronically are set out on pages 6 and 7 of this document.

If you have any questions relating to the appointment of a proxy electronically or the completion and return of a Proxy Form, please call Link Market Services (Jersey) Limited on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am – 5.30pm, Monday to Friday excluding public holidays in England and Wales. Please note that calls may be monitored or recorded for training and quality purposes.

All references in this document to times are to London times unless otherwise stated.

Part I

Notice of Annual General Meeting of 3i Infrastructure plc

(incorporated in Jersey with registered no. 95682)

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting of 3i Infrastructure plc (the 'Company') will be held at 3i plc at 16 Palace Street, London SW1E 5JD at 9.00am on Thursday 9 July 2020 for the purpose of considering and, if thought fit, passing the following resolutions:

Ordinary resolutions

1. To receive and consider the Company's accounts for the year to 31 March 2020 and the auditor's report on those accounts.
2. To approve the Report of the Remuneration Committee for the year to 31 March 2020.
3. To declare a final dividend of 4.6p per ordinary share of no par value in the capital of the Company (each, an 'Ordinary Share'), payable to those shareholders whose names appear on the Register of Members at close of business on 19 June 2020.
4. To re-elect Richard Laing as a Director.
5. To re-elect Doug Bannister as a Director.
6. To re-elect Wendy Dorman as a Director.
7. To re-elect Robert Jennings as a Director.
8. To re-elect Ian Lobleby as a Director.
9. To re-elect Paul Masterton as a Director.
10. To elect Samantha Hoe-Richardson as a Director.
11. To re-appoint Deloitte LLP as independent auditor of the Company, to hold office until the conclusion of the next annual general meeting.
12. To authorise the Directors to determine the remuneration of the independent auditor.
13. 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 2021 (the 'Scrip Dividend Scheme').

Special resolutions

14. To authorise the Directors, in accordance with the Company's Articles of Association, to capitalise the appropriate number 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 in the Company to the shareholders of the Company making such elections.
15. That, in accordance with Article 5A.4 of the Company's Articles of Association, the Directors be authorised to allot equity securities (being Ordinary Shares in the Company or rights to subscribe for, or to convert securities into, 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 (unless previously renewed, varied or revoked by the Company in

general meeting) 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 equity securities to be allotted after such expiry and equity securities may be allotted in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired. The limit on the number of equity securities which may be so allotted is equity securities representing 10% of the issued ordinary share capital of the Company as at 21 May 2020.

16. That the Company is hereby generally and unconditionally authorised to make market purchases of Ordinary Shares in the capital of the Company provided that:
 - a) The maximum number of Ordinary Shares authorised to be acquired is 133,625,958, representing up to 14.99% of the sum of the issued ordinary share capital of the Company as at 21 May 2020.
 - b) The minimum price which may be paid for each Ordinary Share is the lower of (i) £1; and (ii) an amount equal to 75% of the average of the closing middle market quotations for the Ordinary Shares of the Company (derived from the Daily Official List of the London Stock Exchange) for the five business days immediately preceding the date of purchase.
 - 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 (i) 105% of the average of the closing middle market quotations for the Ordinary Shares taken from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which that Ordinary Share is to be purchased; and (ii) the higher of the last independent trade and the highest current independent bid for the Ordinary Shares on the London Stock Exchange at the relevant time.
 - d) This authority will (unless previously renewed, varied or revoked by the Company in general meeting) 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, at close of business on the day falling 15 months after that date.
 - 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.

Dated: 21 May 2020

Registered office:
12 Castle Street
St Helier
Jersey
JE2 3RT
Channel Islands

By order of the Board
3i plc
Company Secretary

Part II

Explanation of proposed resolutions and Recommendation

Ordinary Resolutions

Resolution 1: The Directors are required to lay the Company's accounts and the auditor's report before the members at a general meeting.

A copy of the Company's accounts for the financial year ended 31 March 2020 (the '2020 Accounts') is enclosed (except for those shareholders who have previously consented to receive e-communications only).

Resolution 2: Listed companies incorporated in the UK are required to prepare a report on the remuneration of the Directors and put a resolution to approve the report to shareholders at each annual general meeting. Although 3i Infrastructure plc is incorporated in Jersey and has only non-executive Directors, the Board has chosen to ask shareholders to approve the Report of the Remuneration Committee, a copy of which is set out on page 94 of the 2020 Accounts.

Resolution 3: The Directors are pleased to recommend, and the shareholders are requested to declare, a final dividend of 4.6p per Ordinary Share, payable to those shareholders whose names appear on the Register of Members at close of business on 19 June 2020. If the final dividend is approved, it is proposed to be paid on 13 July 2020.

Resolutions 4, 5, 6, 7, 8, 9 and 10: In accordance with the Company's Articles of Association and the AIC Code of Corporate Governance, all Directors wishing to serve as Directors for the forthcoming year will either retire from office and stand for re-election where appropriate or stand for election as a Director at this Annual General Meeting. In addition, since Ian Loblely is an employee of a company in the same group as 3i Investments plc, the Company's Investment Manager, he is not considered to be independent for the purposes of the Listing Rules and under Listing Rule 15.2.13A is required to stand for re-election annually.

The Board believes the wide variety of skills and experiences of the Directors (covering a range of industries and areas of financial services in both the UK and overseas, transportation, supply chain, utilities, branding, renewable energy, asset management, environmental and sustainability issues and accountancy) brings a valuable breadth and depth to the Board's deliberations.

In addition, following the formal Board performance evaluation process carried out by the Company Secretary and having considered the performance and contribution of each of the Directors, the Board considers that each of the Directors seeking reappointment is effective and committed and has the appropriate level of experience in the infrastructure market or in management of investment vehicles similar to the Company. Accordingly the Board considers the contribution of each of the Directors to be important to the Company's long-term sustainable success and recommends that their reappointment is in the best interests of the Company. The Company Secretary's report is summarised in the 2020 Accounts.

The Board is satisfied that on his appointment as Chair, Richard Laing was independent for the purposes of the AIC Code of Corporate Governance. The Board is also satisfied that on each of their appointments and to date, each of the other non-executive Directors seeking reappointment, other than Ian Loblely, was and is independent for the purposes of the AIC Code of Corporate Governance. Each of the Directors has undertaken to make sufficient time available to fulfil their commitments to the Company.

Following the review process of all Directors, and in accordance with Provision 23 of the AIC Code of Corporate Governance, the Directors' election or re-election (as appropriate) will be proposed at the forthcoming Annual General Meeting. Each Director elected or re-elected will hold office until he or she retires, otherwise ceases to be a Director in accordance with the Company's Articles of Association or by operation of law, or until he or she resigns.

Brief details of the Directors seeking election or re-election are set out below.

Richard Laing

Richard brings long-standing experience of investing in international infrastructure along with a deep knowledge of investment companies and financial matters. Richard was Chief Executive of CDC Group plc from 2004 to 2011, having joined the organisation in 2000 as Finance Director. Prior to CDC, he spent 15 years at De La Rue, latterly as the Group Finance Director. He also worked in agribusiness at PricewaterhouseCoopers and at Marks & Spencer. His current non-executive appointments include chair roles at Perpetual Income and Growth Investment Trust plc and Miro Forestry Company Limited, and director roles at JPMorgan Emerging Markets Investment Trust plc, Tritax Big Box REIT plc and Leeds Castle. He is a Fellow of the Institute of Chartered Accountants in England and Wales (FCA).

Chair and Board member since 1 January 2016. Chair of the Nomination Committee, Disclosure Committee and Management Engagement Committee. Member of the Remuneration Committee. Resident in the UK.

Doug Bannister

Doug has over 26 years of experience in the transportation sector, having led businesses trading around the world for P&O Nedlloyd and Maersk Line. He became the Chief Executive of Dover Harbour Board in January 2019 and was the Group CEO of the Ports of Jersey (Airport & Harbours) from 2011 to 2018. Doug provides experience in turnaround, restructuring and transformation of capital intense businesses to the Board, as well as specific knowledge in the transportation and distribution sectors. In 2016, Doug was awarded the Institute of Directors Jersey Director of the Year for large businesses.

Board member since 1 January 2015. Member of the Audit and Risk Committee, Management Engagement, Remuneration and Disclosure Committees. Resident in the UK.

Part II continued

Wendy Dorman

Wendy brings to the Board leadership and corporate governance experience, alongside expertise in accounting and taxation. Wendy has over 26 years' tax experience, principally in the taxation of UK and offshore investment funds, advising on tax aspects of fund structuring, risk mitigation and compliance. She led the Channel Islands tax practice of PwC from 2008 to 2015. Wendy was Chair of the Jersey branch of the Institute of Directors from 2014 to 2016 and is a former President of the Jersey Society of Chartered and Certified Accountants. She is a non-executive director of Jersey Finance Limited and a non-executive Director and Chair of the Audit and Risk Committee of Jersey Electricity plc and CQS New City High Yield Fund Limited. Wendy is a Chartered Accountant.

Board member since 1 March 2015. Chair of the Audit and Risk Committee. Member of the Management Engagement, Remuneration and Disclosure Committees. Resident in Jersey.

Samantha Hoe-Richardson

Samantha brings an in-depth understanding of environmental and sustainability matters with over 10 years' experience covering these issues, as well as broad based non-executive Director experience. Samantha was Head of Environment & Sustainable Development at Network Rail until 2017 and prior to that was Head of Environment at Anglo American plc. She is currently a non-executive Director and Chair of the Audit Committees for both Lancashire Holdings Limited and Unum Limited. Samantha previously worked in investment banking and audit and she holds a master's degree in nuclear and electrical engineering. Samantha is a qualified Chartered Accountant.

Board member since 22 February 2020. Member of the Audit and Risk, Management Engagement, Remuneration and Disclosure Committees. Resident in the UK.

Robert Jennings CBE

Robert brings significant experience as a corporate financier in the UK, European and Asian infrastructure markets. In his career he has focused particularly on railways and water but also has experience of airports, ports and ferries, and renewable energy. Robert has been Chair of Sequoia Economic Infrastructure Fund Limited since its inception in 2015, and was one of the Department for Transport nominated non-executive directors of Crossrail Limited. He is one of the founders of Chapter Zero which aims to support non-executive directors who wish to learn more about climate change from a corporate governance perspective, and since June 2019 has served on its Board and Steering Committee. He previously worked in HM Treasury as a special adviser to the transport team. He was Chair of Southern Water until February 2017. He qualified as a Chartered Accountant early in his career and was joint head of UBS's Infrastructure Advisory business until he retired from the bank in 2007.

Board member since 1 February 2018. Member of the Audit and Risk, Management Engagement, Remuneration and Disclosure Committees. Resident in the UK.

Ian Lobley

Ian has been a Partner at 3i since 1994 and has been an active investor and board member across Europe, Asia and the USA. In his role as Managing Partner – Asset Management, Ian has responsibility for investments in companies across a variety of sectors and is an experienced board member across multiple geographies. Over 30 years of investing and asset management, combined with an engineering background, allows Ian to bring valuable experience and insight into the assessment of new investments and the management of the portfolio to the 3i Infrastructure board. He is a member of the 3i Group Investment Committee. Ian is a non-executive director of AES Engineering, Cirtec Medical and BSI Group. Prior to joining 3i, Ian was an engineer at BOC Speciality Gases.

Board member since 6 May 2014. Resident in the UK.

Paul Masterton

Paul brings extensive experience in leading and developing large companies and mergers and acquisitions, together with an international business perspective having worked in the USA, Europe and Asia.

He spent 25 years with RR Donnelley, latterly as president for the company's businesses in Europe, Russia and India. More recently Paul chaired and led the formation of Digital Jersey, a development agency, and brings a digital technology perspective to the Board. His current non-executive appointments include Insurance Corporation CI (Chair), States of Jersey Development Company (Senior Independent Director), and the Channel Islands Competition & Regulatory Authority (Senior Independent Director). From 2008 to 2013, Paul was Chief Executive of the Durrell Wildlife Conservation Trust, an international wildlife charity.

Board member since 4 April 2013. Senior Independent Director and Chair of the Remuneration Committee. Member of the Audit and Risk, Management Engagement and Disclosure Committees. Resident in Jersey.

Resolutions 11 and 12: Shareholders will be asked to approve the re-appointment of Deloitte LLP as the Company's auditor until the conclusion of the next annual general meeting due to be held in 2021 and to grant authority to the Board to determine the auditor's remuneration.

Resolution 13: This resolution gives the Board the authority, 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 (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 due to be held in 2021 (the 'Scrip Dividend Scheme').

Special resolutions

Resolution 14: This resolution gives the Board the authority, in accordance with the Company's Articles of Association, to capitalise the appropriate number 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. This resolution is to be proposed as a special resolution under Jersey law and so will require a majority of not less than two thirds of the shares voted on the resolution to pass.

As at the date hereof, the Directors have no intention to exercise the authorities set out in resolutions 13 and 14, although they consider their grant to be appropriate in order to preserve maximum flexibility for the future.

Resolution 15: For legal, regulatory and practical reasons there may be occasions when the Directors will need the flexibility to issue shares without a pre-emptive offer to existing shareholders. This resolution renews the Board's 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 issued ordinary share capital of the Company as at 21 May 2020. 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.

As at the date hereof, the Directors have no intention to exercise this authority, although they consider its grant to be appropriate in order to preserve maximum flexibility for the future.

The Company is a closed ended investment company, whose shares are admitted to the premium segment of the official list maintained by the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities. Accordingly any issue of shares (or sale from treasury) by the Company is subject to the additional qualification that the relevant shares must be issued for a price at least equal to the prevailing net asset value for the relevant class of shares. Given this additional requirement, the Directors believe that an authority to issue new shares in a number equal to up to 10% of the existing issued Ordinary Shares is appropriate.

This resolution is to be proposed as a special resolution and, pursuant to the Articles of Association, will require a majority of not less than 75% of the shares voted on the resolution to pass.

Resolution 16: This resolution renews the share buy-back authority that was given at the annual general meeting of the Company last year. Resolution 16 gives the Directors authority to make market purchases of the Company's own shares for cancellation, up to 14.99% of the issued share capital of the Company as at 21 May 2020. This authority will only be invoked if, after taking proper advice, the Directors consider that benefits will accrue to shareholders generally, either through enhancement of the Net Asset Value (NAV) per share or gauged by another measure deemed to be more relevant.

The resolution specifies the maximum and minimum prices at which shares may be bought. Any shares purchased in this way will be cancelled (and the number of shares in issue reduced accordingly). Given that the Company's shares do not have a nominal value, the Board has decided to provide for the minimum price in the buy-back resolution to be calculated by reference to market value, in order to mirror more closely the spread between minimum and maximum price of other listed companies that use the nominal value of their shares as the minimum price. 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.

As at the date hereof, the Directors have no intention to exercise this authority, although they consider its grant to be appropriate in order to preserve maximum flexibility for the future.

This resolution is to be proposed as a special resolution under Jersey law and so will require a majority of not less than two thirds of the shares voted on the resolution to pass.

Recommendation

The Board considers that the resolutions proposed in this Notice of Annual General Meeting are in the best interests of the Company and the shareholders as a whole. Accordingly, the members of the Board (other than, in the case of Resolutions 4 to 10, the Director proposed for either re-election or election in each resolution as appropriate) unanimously recommend shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting, as all the Directors intend to do in respect of their own beneficial holdings totalling 162,480 Ordinary Shares (representing approximately 0.018% of the Company's issued share capital) as at 21 May 2020, being the latest practicable date prior to the publication of this document.

Part III

Guidance Notes

The Annual General Meeting is a meeting of members (that is to say, shareholders) which the Company must hold.

At the time of publication of the Notice, the UK Government has prohibited public gatherings of more than two people and non-essential travel, save in certain limited circumstances.

In light of these measures, the AGM this year will be run as a closed meeting and shareholders will not be able to attend in person. This also applies to corporate representatives and proxies (other than the Chair of the meeting). Shareholders entitled to vote at the meeting should appoint the Chair of the meeting as their proxy to cast their vote in accordance with their instructions.

Voting will be conducted on a poll at the meeting. On a poll vote every shareholder will, through their proxy, have one vote for every ordinary share of which he or she is the holder.

Pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, the Company specifies that only those people registered as shareholders in the register of members of the Company at close of business on Tuesday 7 July 2020 or, in the event that the meeting is adjourned, in the register of members at close of business two days prior to any adjourned meeting, shall be entitled to attend or vote at the Annual General Meeting convened pursuant to this Notice in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after close of business on those dates shall be disregarded in determining the rights of any person to attend or vote at such meeting.

1. Appointment of proxies

Shareholders entitled to attend and vote at the Annual General Meeting are entitled to appoint one or more proxies to attend and to vote in their place. If you wish to appoint a proxy please use the Proxy Form enclosed with this document or the Electronic Proxy Voting systems described in paragraphs 1b and 1c below. In the case of joint shareholders, only one need sign the Proxy Form. The vote of the senior joint shareholder will be accepted to the exclusion of the votes of the other joint shareholders. For this purpose, seniority will be determined by the order in which the names of the shareholders appear in the register of members in respect of the joint shareholding. The completion and return of the Proxy Form will not stop you from attending and voting in person at the Annual General Meeting if you wish to do so and are so entitled. A proxy need not be a shareholder of the Company. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you.

Because of the restrictions on shareholder attendance at the AGM, members entitled to attend and vote at the meeting are urged to appoint the Chair of the meeting as their proxy to vote instead of them at the meeting. Members may appoint proxies using the following methods:

a. Postal proxy voting

To be valid, a Proxy Form must be completed in accordance with the instructions printed on it and shareholders are requested to deposit it (together with the power of attorney or other authority, if any, under

which it is signed or a notarially certified or office copy thereof) by no later than 9.00am on Tuesday 7 July 2020 with Link Market Services (Jersey) Limited in the Business Return Envelope provided. As postage has been pre-paid no stamp is required. If you mislay the Business Return Envelope, you may return the Proxy Form to FREEPOST PXS, 34 Beckenham Road, Beckenham, BR3 9ZA. Please note that the Freepost address must be completed in block capitals and that delivery using this service usually takes up to five business days but may take longer due to the Covid-19 Pandemic. Alternatively the Proxy Form can be posted to the following address but a stamp will be required: Link Market Services (Jersey) Limited, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Subject to applicable UK Government restrictions relating to the COVID-19 pandemic, completion of a Proxy Form will not prevent you from attending and voting at the meeting in person if you so wish and are so entitled.

To appoint more than one proxy you may photocopy the Proxy Form. Please indicate the proxy holder's name and number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of the multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

b. Electronic proxy voting

To be valid, the appointment of a proxy electronically must be made by accessing the website www.signalshares.com by no later than 9.00am on Tuesday 7 July 2020. This website is operated by the Company's registrar, Link Market Services (Jersey) Limited. Full details of the proxy voting procedure are given on the website and shareholders are advised to read the terms and conditions relating to the use of this facility before appointing a proxy. Electronic communication facilities are available to all shareholders and those who use them will not be disadvantaged in any way. Any electronic communication sent by a shareholder that is suspected to contain a computer virus will not be accepted.

c. Using the CREST proxy voting service

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (RA10) by the latest time for receipt of proxy appointments specified in the Notice of meeting.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Articles 33–34 of the Companies (Uncertificated Securities) (Jersey) Order 1999. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy, which are to be transmitted through CREST, are required to be lodged no later than 9.00am on Tuesday 7 July 2020.

d. Further information on proxies

If you are using a hard copy Proxy Form, you can instruct your proxy how to vote on each resolution on which a poll is taken by ticking the 'For' or 'Against' boxes as appropriate (or entering the number of shares which you are entitled to vote). If you wish to abstain from voting on any resolution on which a poll is taken please tick the box which is marked 'Vote Withheld'. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution. If you do not indicate on the Proxy Form how your proxy should vote, he/she can exercise his/her discretion as to whether, and if so how, he/she votes on each resolution, as he/she will do in respect of any other business (including amendments to resolutions) which may properly be conducted at the Annual General Meeting.

e. Corporate shareholders

A company incorporated in England & Wales or Northern Ireland should execute a hard copy of the Proxy Form under its common seal or otherwise in accordance with Section 44 of the Companies Act 2006 or by signature on its behalf by a duly authorised officer or attorney whose power of attorney or other authority should be enclosed with the Proxy Form. The resolution of authorisation (if any) should be returned with the Proxy Form.

f. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares. However, because of the restrictions referred to above resulting from the Covid-19 pandemic, corporate representatives will not be able to attend the meeting and corporations which are shareholders are urged to appoint the Chair of the meeting as their proxy.

g. Shares and voting rights

As at 21 May 2020, the latest practicable date before the date of this Notice, the Company's issued share capital consisted of 891,434,010 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date were 891,434,010. As at 21 May 2020 the Company did not hold any shares in treasury.

h. Information on the website

A copy of this Notice and certain other information can be found at www.3i-infrastructure.com. Copies of the Directors' appointment letters are available for inspection during normal business hours on any business day at the Company's registered office. Details of Directors' appointment letters will be made available on the Company's website www.3i-infrastructure.com during the Annual General Meeting and the shareholder presentations.

i. Results of voting at the AGM

The results of the voting at the Annual General Meeting will be announced through a Regulatory Information Service and will be posted on the Company's website www.3i-infrastructure.com as soon as possible following the Annual General Meeting.

j. Personal data

The Company may process personal data of attendees at the Annual General Meeting. This may include webcasts, photos, recording and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its privacy policy, which can be found at <https://www.3i-infrastructure.com>.

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