



BROOKFIELD INFRASTRUCTURE PARTNERS LIMITED

COMPENSATION COMMITTEE CHARTER

Revised February 2011

A committee of the board of directors (the “Board”) of Brookfield Infrastructure Partners Limited (the “Managing General Partner”), the general partner of Brookfield Infrastructure Partners L.P. (the “Partnership”), to be known as the Compensation Committee (the “Committee”) shall have the following terms of reference:

MEMBERSHIP AND CHAIRPERSON

Following each annual meeting of shareholders of the Managing General Partner, the Board shall appoint three or more directors (the “Members” and each a “Member”) to serve on the Committee until the close of the next annual meeting of shareholders of the Managing General Partner or until the Member ceases to be a director, resigns or is replaced, whichever occurs first.

The Members will be selected by the Board on the recommendation of the Nominating and Governance Committee of the Managing General Partner (the “Nominating and Governance Committee”). Any Member may be removed, with or without cause, from office or replaced at any time by the Board. All Members will be Independent Directors (as defined below). Not more than fifty per cent of the Members may be residents of any one jurisdiction (other than Bermuda and any other jurisdiction designated by the Board from time to time).

The Board shall appoint one Member as the chairperson of the Committee. If the Board fails to appoint a chairperson, the Members of the Committee shall elect a chairperson by majority vote to serve at the pleasure of the majority. If the chairperson is absent from a meeting, the Members shall select a chairperson from those in attendance to act as chairperson of the meeting.

RESPONSIBILITIES

The Committee shall:

- (a) review and make recommendations to the Board with respect to the remuneration of the directors of the Managing General Partner and its committee members; and
- (b) supervise any changes in the fees to be paid to the Manager (as defined below).

REPORTING

The Committee will regularly report to the Board on all significant matters it has addressed and with respect to such other matters that are within its responsibilities.

REVIEW AND DISCLOSURE

The Committee will review this Charter at least annually and submit it to the Nominating and Governance Committee together with any proposed amendments. The Nominating and Governance Committee will review this Charter and submit it to the Board for approval with such further amendments as it deems necessary and appropriate.

This Charter will be posted on the Partnership's website and the annual report of the Partnership will state that this Charter is available on the website or is available in print to any unitholder who requests a copy.

ASSESSMENT

At least annually, the Nominating and Governance Committee will review the effectiveness of this Committee in fulfilling its responsibilities and duties as set out in this Charter.

ACCESS TO OUTSIDE ADVISORS

The Committee may retain any outside advisor at the expense of the Partnership, without the Board's approval, at any time and has the authority to determine any such advisor's fees and other retention terms.

MEETINGS

Meetings of the Committee may be called by any Member or by the Secretary of the Managing General Partner. Meetings will be held in conjunction with regularly scheduled Board meetings as are necessary for the Committee to fulfill its responsibilities, but in any case no less than once per financial year. The Committee shall appoint a secretary (who may be the Secretary of the Managing General Partner) to be the secretary of each meeting of the Committee and to maintain minutes of the meeting and deliberations of the Committee.

The powers of the Committee shall be exercisable at a meeting at which a quorum is present. A quorum shall be not less than a majority of the Members from time to time. Matters decided by the Committee shall be decided by majority vote.

Notice of each meeting shall be given to each Member and to the Chairman of the Board. Notice of meeting may be given orally or by letter, facsimile or telephone not less than 24 hours before the time fixed for the meeting. Members may waive notice of any meeting and attendance at a meeting is deemed waiver of notice. The notice need not state the purpose or purposes for which the meeting is being held.

The Committee may invite from time to time such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee.

DEFINITIONS

Capitalized terms used in this Charter and not otherwise defined have the meaning attributed to them below:

“**affiliate**” of any person means any other person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such person.

“**BAM**” means Brookfield Asset Management Inc.

“**BAM Group**” means BAM and any affiliates of BAM, other than any member of the BIP Group.

“**BIP Group**” means the Partnership, the Infrastructure Partnership, the Holding Entities, the operating entities and any other direct or indirect subsidiary of any Holding Entity.

“Holding Entities” means the subsidiaries of the Infrastructure Partnership, from time to time, through which it indirectly holds all of the Partnership’s interests in the operating entities.

“Independent Director” means a director who has been affirmatively determined by the Board to have no material relationship with the Managing General Partner, any other member of the BAM Group or any member of the BIP Group, either directly or as a partner, shareholder or officer of an organization that has a relationship with any such entity. In addition to any other requirement of applicable securities laws or stock exchange provisions, a director who:

- (a) is or was an employee or executive officer, or whose immediate family member is or was an executive officer, of the Managing General Partner, any other member of the BAM Group or any member of the BIP Group is not independent until three years after the end of such employment relationship;
- (b) is receiving or has received, or whose immediate family member is receiving or has received, during any 12-month period within the last three years more than US\$120,000 in direct compensation from the Managing General Partner, any other member of the BAM Group or any member of the BIP Group, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), is not independent;
- (c) is or was affiliated with or employed by, or whose immediate family member is or was employed in a professional capacity by, a present or former internal or external auditor of the Managing General Partner, any other member of the BAM Group or any member of the BIP Group is not independent until three years after the end of the affiliation or employment relationship with the auditor;
- (d) is or was employed as, or whose immediate family member is or was employed as, an executive officer of another company (or its parent or a subsidiary) where any of the present (at the time of review) executive officers of the Manager, the Managing General Partner, any other member of the BAM Group or any member of the BIP Group serve or served on that company’s (or its parent’s or a subsidiary’s) compensation committee is not independent until three years after the end of such service or the employment relationship; and
- (e) is an executive officer or an employee of, or whose immediate family member is an executive officer of, another company (or its parent or a subsidiary) that has made payments to, or received payments from, the Managing General Partner, any other member of the BAM Group or any member of the BIP Group for property or services in an amount which, in any of the last three fiscal years exceeds the greater of US\$1 million or 2% of such other company’s consolidated gross revenues, in each case, is not independent until three years after falling below such threshold.

“Infrastructure Partnership” means Brookfield Infrastructure L.P.

“Manager” means Brookfield Infrastructure Group Corporation, Brookfield Asset Management Barbados Inc. and other affiliates of BAM that provide services pursuant to the Master

Services Agreement or any other service agreement or arrangement that is contemplated by the Master Services Agreement.

“Master Services Agreement” means the master services agreement among the Partnership, the Manager, Infrastructure Partnership and the Holding Entities.

“operating entities” means any entities which, from time to time, directly or indirectly hold the operations and/or infrastructure assets of the Partnership.

The Board reviewed and adopted this Charter on December 4, 2007 and further reviewed and revised this Charter on February 3, 2011.