

Dalrymple Bay Infrastructure Limited Notice of Meeting for 2021 Annual General Meeting

Dalrymple Bay Infrastructure Limited (**Company**)

ACN 643 302 032

Notice of Annual General Meeting

Notice is given that the 2021 Annual General Meeting of Dalrymple Bay Infrastructure Limited (**DBI** or the **Company**) will be held at the Christie Centre, Room A, Level 1, 320 Adelaide Street, Brisbane Qld 4000, on Wednesday, 19 May 2021, at 10.00am (AEST).

A live webcast of the AGM will be available at <https://agmlive.link/DBI21>. Securityholders will be able to view the AGM live.

For health and safety of all attendees, the Company will be observing social distancing and any other government requirements that apply based on the COVID-19 situation prevailing at the time. Attendees will be required to register their contact details via the 'Check in QLD' government App (<https://www.covid19.qld.gov.au/check-in-qld>) or a paper-based register.

Securityholders who plan to attend the AGM should take heed of government warnings and advice and monitor the Company's website and the Australian Securities Exchange's website for any updates about the AGM, including with respect to the location.

As we have seen recently, the situation can change rapidly. The health of the Company's securityholders, employees and other meeting attendees is of paramount importance. We ask that you do not attend the AGM if you feel unwell or have been in contact with someone who may have been affected by COVID-19. The Company may implement screening procedures at admission, including temperature checks.

Please note that due to COVID 19, restrictions and precautionary measures may be imposed on attendance if necessary, including limiting or refusing entry to visitors or other attendees.

If it becomes necessary or appropriate to make alternative arrangements for the meeting, we will provide further information on the Company's website.

Agenda items

1 Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditor for the period ended 31 December 2020.

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

2 Re-election of Director

That Bahir Manios, being eligible, be re-elected as a Director of the Company.

3 Adoption of Remuneration Report

That the Remuneration Report for the reporting period ended 31 December 2020 be adopted.

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company. A voting exclusion statement applies to this resolution (see Item 2 of the notes relating to voting).


4 Appointment of Auditor

That Deloitte Touche Tohmatsu, having been duly nominated by a securityholder of the Company and having consented in writing to act, be appointed as auditor of the Company.

The notes relating to voting and the Explanatory Memorandum form part of this Notice of Meeting.

By Order of the Board

date 16 April 2021 _____

sign here ►  _____
Michael Ryan
Company Secretary

Notes relating to voting

1 Entitlement to vote

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of securities in the Company as at 7:00 pm AEST on Monday, 17 May 2021 will be entitled to attend and vote at the Annual General Meeting (**Meeting**) as a securityholder. Security transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of securities is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Where voting is conducted on a show of hands, every securityholder has one vote. Where voting is conducted on a poll, securityholders have one vote for every fully paid ordinary security held (subject to the restrictions on voting referred to below).

2 Voting exclusions

Resolution 3 (Adoption of Remuneration Report)

The Company will disregard any votes cast on resolution 3:

- by or on behalf of a member of the Company's key management personnel (**KMP**) named in the Company's Remuneration Report for the reporting period ended 31 December 2020 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on resolution 3:

- in accordance with a direction in the proxy form; or
- by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy even though resolution 3 is connected with the remuneration of the KMP.

3 Proxies

- (a) A securityholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the securityholder. A proxy need not be a securityholder and can be either an individual or a body corporate. A securityholder can appoint a proxy by completing and returning a signed proxy form (see section 4 of these notes relating to voting, and the enclosed proxy form).
- (b) A securityholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the securityholder's votes. If both proxies attend the Meeting, then neither may vote on a show of hands.
- (c) If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

- (d) Members of the Company's KMP (which includes each of the Directors) and their closely related parties (which includes spouses and dependants) will not be able to vote as proxy on resolution 3, unless you direct them how to vote or the Chairman of the Meeting is your proxy. If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, you should ensure that you direct that person how to vote on resolution 3.
- (e) If you intend to appoint the Chairman of the Meeting as your proxy, you can direct the Chairman how to vote by marking the boxes for the relevant resolution (for example, if you wish to vote "for", "against" or to "abstain" from voting). However, if you do not mark a box next to resolution 3, then by completing and returning the proxy form, you will be expressly authorising the Chairman to vote as they see fit in respect of resolution 3 even though it is connected with the remuneration of the Company's KMP.
- (f) If:
- a poll is duly demanded at the Annual General Meeting in relation to a proposed resolution;
 - a securityholder has appointed a proxy (other than the Chairman of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
 - that securityholder's proxy is either not recorded as attending the Meeting or does not vote on the resolution,
- the Chairman of the Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the securityholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that securityholder.
- (g) Please note that for proxies without voting instructions that are exercisable by the Chairman of the Meeting, the Chairman intends to vote all available proxies in favour of each resolution.

4 Proxy form

If you wish to appoint a proxy to act on your behalf, please complete the accompanying proxy form.

To be effective the proxy form must be received no later than 10.00 am (AEST) on Monday, 17 May 2021 at:

Online: www.linkmarketservices.com.au

Mail: Dalrymple Bay Infrastructure Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By hand: Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
Australia

* during business hours (Monday to Friday; 9:00am – 5:00pm)

Facsimile: +61 2 9287 0309

5 Corporate representatives

A body corporate that is a securityholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Annual General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it has been signed, unless it has previously been given to the Company.

6 Voting by attorney

A securityholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the Annual General Meeting. An attorney may but need not be a member of the Company.

An attorney may not vote at the Annual General Meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for proxy forms.

7 Questions for the Auditor

Securityholders may submit written questions to the Company's Auditor, Deloitte Touche Tohmatsu, if the question is relevant to the content of Deloitte Touche Tohmatsu's Audit Report for the reporting period ended 31 December 2020 or the conduct of its audit of the Company's Financial Report for the reporting period ended 31 December 2020.

Relevant written questions for the Auditor must be received by the Company by no later than Wednesday 12 May 2021. Please send any written questions to:

infra.cosec@brookfield.com

A list of written questions will be made available to securityholders attending the Meeting. If written answers are tabled at the Meeting, they will be made available to securityholders as soon as practicable after the Meeting. Please note that individual responses will not be sent to securityholders.

Explanatory Memorandum

This Explanatory Memorandum has been prepared to help securityholders understand the items of business at the forthcoming Annual General Meeting.

1 Annual Financial Report, Directors' Report and Auditor's Report

The Corporations Act requires:

- the reports of the Directors and Auditors; and
- the annual Financial Report, including the Financial Statements of the Company for the year ended 31 December 2020,

to be laid before the Annual General Meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of securityholders on the reports or statements. However, securityholders will be given an opportunity to raise questions or comments on the management of the company.

Also, a reasonable opportunity will be given to securityholders as a whole at the Meeting to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

2 Re-election of Bahir Manios

Bahir Manios, a non-executive Director, was appointed to the Board on 28 September 2020.

Bahir is eligible to be re-elected and intends to offer himself for re-election at the 2021 Annual General Meeting. His profile is included below.

Bahir is a Senior Executive with Brookfield Asset Management Inc. (**Brookfield**) in Toronto, Canada. Prior to joining Brookfield in 2004, Bahir worked in the assurance and business advisory practice at one of the big-four accounting firms, where he began his career. Bahir is a graduate of the School of Business and Economics at Wilfrid Laurier University and is a Chartered Professional Accountant.

As Brookfield is a substantial securityholder, the Directors consider that this position results in him not being independent. Notwithstanding his role at Brookfield, the Board considers that Bahir will add significant value to Board deliberations given his experience and skills. Prior to the DBI listing, DBI and Brookfield Infrastructure Partners LP (**BIP**) entered into a relationship agreement. Under that relationship agreement, BIP has the right to appoint one director to the DBI Board. Bahir is nominated to the Board in that capacity and will fulfil that obligation.

Recommendation

For the reasons set out above, the Board (with Bahir Manios abstaining) recommends that securityholders vote **in favour** of the election of Bahir Manios.

3 Adoption of Remuneration Report

The Remuneration Report on pages 35-51 of the Company's 2020 Annual Report, which is available at <https://investors.dbinfrastructure.com.au/investor-centre/?page=annual-reports>, sets out the remuneration policies and practices of the Company and reports on the remuneration arrangements in place for the Company's KMP during the reporting period ended 31 December 2020. Securityholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Remuneration Report.

As prescribed by the Corporations Act, the vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote and discussion at the Meeting into account in setting remuneration policy for future years.

Recommendation

The Board recommends that securityholders vote **in favour** of the adoption of the Remuneration Report.

4 Appointment of Auditor

Deloitte Touche Tohmatsu was appointed as the auditor of the Company by the Board on 20 August 2020.

Section 327B(1)(a) of the Corporations Act requires a public company to appoint an auditor at its first Annual General Meeting. Accordingly, the Company is seeking securityholder approval of the appointment of Deloitte Touche Tohmatsu as the Company's auditor.

Deloitte Touche Tohmatsu has been duly nominated for appointment as the Company's auditor by a securityholder of the Company, as required by section 328B of the Corporations Act. A copy of the securityholder's written notice of nomination is attached.

Recommendation

The Board recommends that securityholders vote **in favour** of the appointment of Deloitte Touche Tohmatsu as auditor of the Company.

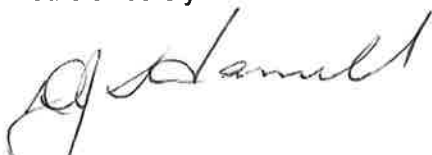
14 April 2021

Dalrymple Bay Infrastructure Limited
Level 22, 135 King Street
Sydney NSW 2000

Notice of Nomination of Auditor

In accordance with section 328B(1) of the *Corporations Act 2001* (Cth), I, David Hamill, being a shareholder of Dalrymple Bay Infrastructure Limited (the **Company**), hereby nominate Deloitte Touche Tohmatsu for appointment as auditor of the Company.

Yours sincerely



David J Hamill