

BAYFRONT INFRASTRUCTURE CAPITAL

BAYFRONT INFRASTRUCTURE CAPITAL PTE. LTD.

(a private company with limited liability incorporated under the laws of Singapore
(Company Registration No. 201802471D))

US\$320,600,000 Class A Senior Secured Floating Rate Notes due 2038

ISIN: XS1830126576

US\$72,600,000 Class B Senior Secured Floating Rate Notes due 2038

ISIN: XS1830129919

US\$19,000,000 Class C Senior Secured Floating Rate Notes due 2038

ISIN: XS1830130925

currently Outstanding

(together, the “Rated Notes” and each, a “Class” of Notes)

US\$45,800,000 Subordinated Notes due 2038

ISIN: XS1830131063

currently Outstanding

REDEMPTION NOTICE FROM THE ISSUER TO THE NOTEHOLDERS REGARDING REDEMPTION OF THE RATED NOTES

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES (AS DEFINED BELOW). IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

THIS NOTICE DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER FOR SALE, EXCHANGE OR SUBSCRIPTION OF, OR A SOLICITATION OF ANY OFFER TO BUY, EXCHANGE OR SUBSCRIBE FOR, ANY SECURITIES OF THE ISSUER OR ANY OTHER ENTITY IN ANY JURISDICTION.

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014, INCLUDING THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom), or from another appropriately authorised independent financial adviser and such other professional advice from your own professional advisors as you deem necessary.

If you have recently sold or otherwise transferred your entire holding(s) of Notes referred to below, you should immediately forward this Notice to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This Notice is addressed only to holders of the Notes (as defined below) and persons to whom it may otherwise be lawful to distribute it (“**relevant persons**”). It is directed only at relevant persons and must

not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Notice relates is available only to relevant persons and will be engaged in only with relevant persons.

We refer to the trust deed dated 31 July 2018 (as amended, restated and/or supplemented from time to time), made between (among others) Bayfront Infrastructure Capital Pte. Ltd. (the “**Issuer**”) and DB International Trust (Singapore) Limited (the “**Trustee**”) (including the terms and conditions of the Notes set out in Schedule 2 (*Conditions of the Notes*) thereto (the “**Conditions**”). Capitalised terms used but not otherwise defined in this Redemption Notice shall have the meanings ascribed to them in the Conditions.

The Issuer hereby gives notice to each Noteholder that, in accordance with Condition 7(b)(i)(A)(1) (*Optional Redemption in Whole – Subordinated Noteholders or Collateral Manager*), the Subordinated Noteholders have voted by way of Extraordinary Resolution passed on 29 July 2022 to exercise their right for the Issuer to redeem the Rated Notes in whole to be effected solely through the liquidation or realisation of the Collateral subject to the provisions of Condition 7(b)(iii) (*Terms and Conditions of an Optional Redemption*) and Condition 7(b)(iv) (*Optional Redemption effected through Liquidation only*) on 31 August 2022 (the “**Redemption Date**”).

The outstanding Rated Notes will be redeemed at the Redemption Price of 100.0 per cent. of the Principal Amount Outstanding thereof (if any), together with any accrued interest in respect thereof up to (but excluding) the Redemption Date.

The Issuer shall make payment of the redemption amounts in United States dollars to Euroclear or Clearstream, Luxembourg (together, the “**Clearing Systems**”) for the account of the holders of the Rated Notes. Such redemption moneys will be paid to the persons who, as at the date falling one Depository Business Day before the relevant redemption date, are shown in the records of the Clearing Systems as holders of a particular amount of the Rated Notes. The redemption moneys will be paid to such holders of Rated Notes via the payment method as previously agreed between themselves and the Clearing Systems.

Following the redemption of the Rated Notes, certificates representing the Rated Notes will be cancelled in full by or on behalf of the Issuer.

This Redemption Notice and any non-contractual obligations arising out of or in connection with this Redemption Notice will be governed by and construed in accordance with the laws of England and Wales.

No person is authorised to give any information or to make any representation except as contained in this Redemption Notice. The delivery of this Redemption Notice at any time does not imply that the information in it is correct as at any time subsequent to its date.

For and on behalf of the Board of Directors

Bayfront Infrastructure Capital Pte. Ltd.

29 July 2022