

## **Global Infrastructure Partners and the Walker Guidelines**

In order to support and comply with the Walker Guidelines, Global Infrastructure Partners (“GIP” or “the Fund”) will:

- Conform to these guidelines using the suggested comply or explain basis and maintain a conflict of interest resolution mechanism
- Work with our UK portfolio companies to ensure their compliance with the standards as outlined in section V.3 of the guidelines
- Communicate in a timely and effective manner with company employees in the event that a portfolio company has a significant new strategic initiative or transaction as soon as confidentiality restraints are no longer applicable
- Regularly update our website in an effort to communicate information as outlined in the guidelines in a timely manner
- Provide data to the British Venture Capital Association to support that organization’s research into industry performance and attribution analysis of portfolio company performance

### **About GIP**

GIP is an independent USD\$5.64 billion infrastructure fund that invests in infrastructure assets and companies worldwide. GIP is a long-term investor that typically holds assets from five to seven years and concentrates its operating and financial expertise on the energy, transport and water and waste infrastructure sectors. GIP’s overall goal is to improve the service quality of the assets in which it invests to benefit all stakeholders.

Global Infrastructure Partners is managed by eight partners, with Adebayo Ogunlesi serving as the Managing Partner. Each partner and his biography is listed in the “Our Team” section of the website. Four GIP partners are based in London: Joseph Blum, Michael McGhee, Mehrdad Noorani and Raj Rao.

The advisory services offered by GIP’s UK FSA-regulated entity include providing advice and recommendations to Global Infrastructure Management, LLC, the manager of the Fund, with respect to origination, analysis, structuring, financing, acquisition, monitoring and/or the disposition of investments. This entity does not make investment decisions on behalf of the Fund or have the authority to enter into contracts or commitments on behalf of the Fund.

To date, GIP has three portfolio companies, Biffa, Gatwick Airport Limited, and London City Airport, that qualify under the Walker Guidelines as reporting companies.

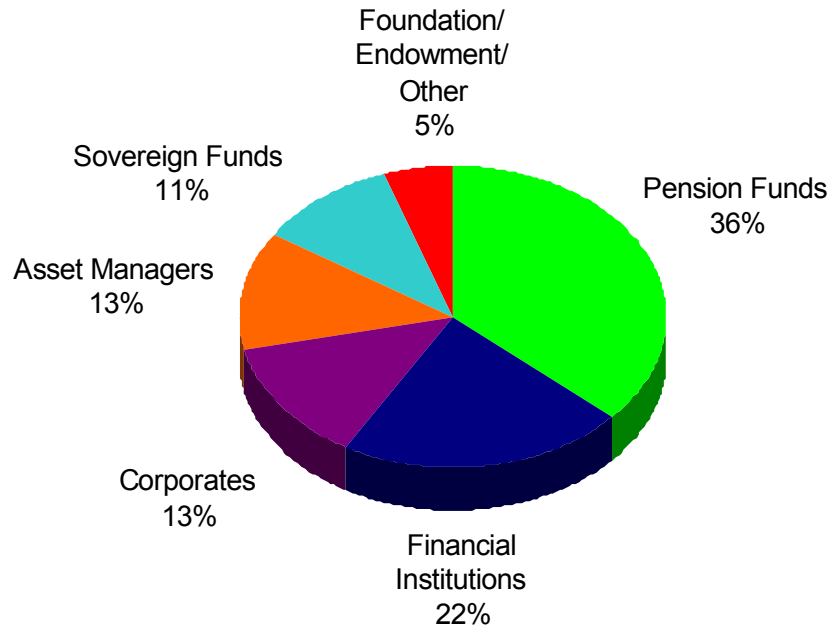
Biffa is an integrated UK waste management infrastructure business operating across the breadth of the waste management value chain. The Walker Report update issued by Biffa is available on the Biffa website, [www.biffa.co.uk](http://www.biffa.co.uk).

Gatwick Airport Limited is the UK’s second largest airport. Gatwick primarily serves the leisure travel market and handles approximately 33 million passengers annually. Gatwick Airport Limited was acquired in December 2009 and going forward will comply with the

Walker Guidelines and publish its report on its website, [www.gatwickairport.com](http://www.gatwickairport.com) in compliance with the Guidelines' standards.

London City Airport is located close to Canary Wharf and the City of London. The airport offers easy access to key business destinations within the United Kingdom and across Europe. There is also daily service to and from New York. London City Airport now qualifies as a Walker Guidelines reporting company and going forward will comply with these Guidelines and publish its report on its website, [www.londoncityairport.com](http://www.londoncityairport.com) in compliance with the Guidelines' standards.

*GIP Limited Partner distribution  
by investor type*



*GIP Limited Partner distribution  
by geography*

