

Convening Notice to an Extraordinary General Meeting

Bilfinger Berger Global Infrastructure SICAV S.A. (the “Company”)

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 have sold or otherwise transferred all of your depository interests or ordinary shares in the Company, you should send this document, together with the accompanying proxy form, at once to the purchase 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.

Société d’investissement à capital variable

Registered office:

Aerogolf Centre

1A, Heienhaff

L-1736 Senningerberg

R.C.S. Luxembourg B 163.879

Senningerberg, 31 May 2013

Dear Shareholder,

As the extraordinary general meeting of shareholders of the Company that was convened on 30 April 2013 could not validly deliberate on the item on the agenda due to a lack of quorum, we would like to convene you to a second extraordinary general meeting of shareholders of the Company (the “Extraordinary General Meeting”), which shall validly deliberate regardless of the proportion of the capital represented and at which resolutions, in order to be adopted, must be carried by at least two-thirds of the votes cast, to be held on 24 June 2013 at 5.00 pm (Luxembourg time) before a Luxembourg notary at the registered office of the Company with the same agenda as the extraordinary general meeting of 30 April 2013, being as follows:

Sole resolution

Amendment of article 28 of the Articles, so that it reads henceforth as follows:

“Art. 28. The general meeting of shareholders decides upon recommendation of the Board and within the limits provided by the Law if and to what extent distributions shall be made.

Interim distributions may be made upon decision of the Board and subject to the consent of the Supervisory Board.

Distributions may be made by way of dividend payment, capital distribution or otherwise in accordance with the Law, the law of 10 August 1915 on commercial companies, as amended, and the Articles.

No distribution may be made if, as a result thereof, the capital of the Company became less than the minimum prescribed by the Law.

A distribution declared but not paid on a share during five years cannot thereafter be claimed by the holder of such share, shall be forfeited by the holder of such share, and shall revert to the Company.

No interest will be paid on distributions declared and unclaimed which are held by the Company on behalf of holders of shares.

The Board may, if authorised by a resolution of the shareholders, offer any holders of any particular class of shares the right to elect to receive further shares (whether or not of that class), instead of cash in respect of all or part of any distribution specified by the resolution (a "Scrip Dividend") in accordance with the following provisions of this Article 28.

The resolution may specify a particular distribution (whether or not already declared) or may specify all or any distributions declared within a specified period, but such period may not end later than the conclusion of the fifth annual general meeting of the Company to be held following the date of the meeting at which the resolution is passed.

The basis of allotment shall be decided by the Board so that, as nearly as may be considered convenient, the value of the further shares, including any fractional entitlement, is equal to the amount of the cash distribution which would otherwise have been paid.

For the purposes of this Article 28 (and for such time as the relevant class of shares is admitted to trading on the main market of the London Stock Exchange) the value of the further shares shall be calculated by reference to the higher of the most recent Net Asset Value per share (as calculated by the Company's administrator from time to time) and the volume weighted average price for a fully paid share of the relevant class, as published by the London Stock Exchange plc, for the day on which such shares are first quoted "ex" the relevant distribution and the next immediately following four days on which such shares were traded (the "Scrip Price") provided that no election for a Scrip Dividend shall be valid if the Scrip Price is greater than the sum of the Net Asset Value per share plus a commission of five per cent. of the Net Asset Value per share. If the Scrip Price is more than the Net Asset Value per share but equal to or less than the sum of the Net Asset Value per share plus a commission of five per cent. of the Net Asset Value per share, the shares to be issued by way of Scrip Dividend shall be issued at the Net Asset Value per share plus a commission equal to the amount by which the Scrip Price exceeds the Net Asset Value per share which shall accrue to the benefit of the Company.

The Board shall give notice to the shareholders of their rights of election in respect of the Scrip Dividend and shall specify the procedure to be followed in order to make an election.

The distribution or that part of it in respect of which an election for the Scrip Dividend is made shall not be paid and instead further shares of the relevant class shall be allotted in accordance with elections duly made and the Board shall capitalise a sum to the aggregate nominal amount of the shares to be allotted out of such sums available for the purpose as the Directors may consider appropriate.

The further shares so allotted shall rank *pari passu* in all respects with the shares of the same class then in issue except as regards participation in the relevant distribution.

The Board may decide that the right to elect for any Scrip Dividend shall not be made available to shareholders resident in any territory, where in the opinion of the Board, compliance with local laws or regulations would be impossible or unduly onerous.

The Board may do all acts and things considered necessary or expedient to give effect to the provisions of a Scrip Dividend election and the issue of any shares in accordance with the provisions of this Article 28 and the Law, and may make such provisions as they think fit in the case of shares becoming distributable in fractions (including provisions under which, in whole or in part, the benefit of the fractional entitlements accrues to the Company rather than to the shareholder concerned)."

Explanatory note

Capitalised terms used herein without definition shall have the meaning given to them in the Prospectus of the Company dated 6 December 2011 (the "Prospectus").

The proposed changes aim to bring the wording of the articles of association of the Company in line with the relevant one in the Prospectus and clarify that distributions may not only be made out of profits, but that distributions may be made by way of dividend payment, capital distribution or otherwise as permitted by applicable law.

Note from the Management Board

Members are requested to submit their votes in respect of the resolution proposed in this Convening Notice to the Extraordinary General Meeting. It is the recommendation of the Management Board that Members vote in favour of the resolution on the basis that the Management Board considers their passing to be in the best interests of the members as a whole. Certain members of the Supervisory Board and the Management Board are also members of the Company, each of whom intends to vote in favour of the resolution proposed in this Convening Notice. Their holdings as at the date of this notice are as set out below.

	Ordinary Shares held	Percentage of total issued share capital
David Richardson (Supervisory Board, Chairman)	81,928*	0.04%
Colin Maltby (Supervisory Board)	30,000	0.01%
Howard Myles (Supervisory Board)	0	0%
Duncan Ball (Management Board)	76,939	0.04%
Frank Schramm (Management Board)	76,939	0.04%
Michael Denny (Management Board)	0	0%

* Note: this includes 36,928 shares held by the Depository in respect of Depository Interests held by Mr Richardson.

Proxy voting

A shareholder entitled to attend and vote at the Extraordinary General Meeting may appoint a proxy (who need not be a shareholder of the Company) to attend and, on a poll, to vote in his place. The instrument appointing a proxy should be deposited with Bilfinger Berger Global Infrastructure SICAV S.A., Aerogolf Centre, 1A, Heienhaff, L-1736 Senningerberg, Luxembourg, Fax no: +352 26347934, Email: investorservices@bb-gi.com, no later than the close of business 19 June 2013 being the day preceding the second Luxembourg banking day before the date of the Extraordinary General Meeting (24 June 2013). If the appointee is a corporation, this form must be under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

In the case of holders of Depository Interests representing shares in the Company, a Form of Direction must be completed in order to instruct Capita IRG Trustees Limited, the Depository, to vote on the holder's behalf at the meeting by proxy or, if a meeting is adjourned, at such adjourned meeting. To be effective, completed and signed Forms of Direction (and any power of attorney or other authority under which it is signed) must be delivered to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than close of business on 18 June 2013.

Requirements for participation and voting in the general meeting

Only persons entered on the register of shareholders of the Company at midnight (Luxembourg time) on the date which is fourteen days prior to the Extraordinary General Meeting or any adjournment of it (the "Registration Date") shall be entitled to attend and vote at the Extraordinary General Meeting or any adjournment of it, in accordance with article 5 (2) of the law of 24 May 2011 on the exercises of certain rights of the shareholders during general meetings of listed companies. Changes to entries on the register of shareholders after the Registration Date shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the Extraordinary General Meeting or any adjournment of it. Furthermore, shareholders who wish to attend the Extraordinary General Meeting must inform the Company of their intention to attend by completing and returning to the Company, at the latest by the Registration Date, the last page of this notice.

In the case of Depository Interest holders, only persons entered on the register of Depository Interest holders of the Company at midnight (Luxembourg time) on the date which is fourteen days prior to the Extraordinary General Meeting or any adjournment of it shall be entitled to vote at the Extraordinary General Meeting or any adjournment of it.

In the case of joint ownership of a share, the Company may suspend the exercise of any right deriving from the relevant share or shares until one person shall have been designated to represent the joint owners vis-à-vis the Company.

According to Article 26 of the articles of association of the Company and Article 67-1 of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, an extraordinary shareholders' meeting convened due to a lack of quorum in the first extraordinary general meeting may amend any provisions of the articles of association of the Company if at least two thirds of the votes validly cast, whatever be the number of shareholders present or represented at the second extraordinary general meeting. Each share is entitled to one vote.

The total issued share capital of the Company as at the date of this notice is 212,984,715 ordinary shares of £1 each. As at the date of this notice, there are no outstanding warrants and/or options to subscribe for Ordinary Shares.

Documents made available by the Company

Documents made available by the Company for the purpose of the Extraordinary General Meeting may be inspected during normal working hours at the registered office of the Company and are available on the website of the Company <http://www.bb-gi.com/>.

The articles of association of the Company as amended and showing the changes to be made to article 28 will be available from 31 May 2013 until the close of the Extraordinary General Meeting at the office of Hogan Lovells International LLP, Atlantic House, Holborn Viaduct, London EC1A 2FG, United Kingdom and at the registered office of the Company from 24 June 2013, 4.45 pm (Luxembourg time) until the close of the Extraordinary General Meeting. A copy of the amended articles of association of the Company will also be sent to shareholders free of charge on request.

In particular, a copy of this circular will be available for inspection from the date of this Notice of Extraordinary General Meeting until the respective close of the Extraordinary General Meeting during normal working hours at the registered office of the Company.

Yours faithfully,

Bilfinger Berger Global Infrastructure SICAV S.A.

Frank Schramm
Co-CEO

Duncan Ball
Co-CEO

In accordance with article 5 (3) of the Luxembourg law of 24 May 2011, I/We
(name(s) in full)

the undersigned, being (a) shareholder(s) of the above-named Company, HEREBY CONFIRM(S) my/our intention to attend, either in person or by proxy, the Extraordinary General Meeting of the shareholders of the Company to be held on 24 June 2013 at 5.00 pm (Luxembourg time), and at any adjournment thereof.

Date:2013

Address:

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Signature: