

# **CHARTER OF THE EXECUTIVE COMMITTEE OF MACQUARIE INFRASTRUCTURE CORPORATION**

## **Membership**

The Executive Committee (the “Committee”) of the board of directors (the “Board”) of Macquarie Infrastructure Corporation (the “Company”) shall consist of the Chairman of the Board, the chief executive officer, the lead independent director (if appointed) and such other members of the Board as are appointed by the Board. The Committee shall consist of no fewer than three (3) members. At least one (1) member of the Committee shall be independent in accordance with the rules of the securities exchange on which the Company’s securities are listed.

The members of the Committee shall be appointed by the Board. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

The Board may, from time to time, appoint alternate members of the Committee, who may replace any member of the Committee who becomes disqualified or who is absent or unavailable for any meeting of the Committee. At any meeting of the Committee, the members of the Committee present may appoint any alternate member to replace any member of the Committee who shall become disqualified or who shall be absent or unavailable for such meeting.

## **Purpose**

The purpose of the Committee is to act with the full authority of the Board, in intervals between meetings of the Board, except to the extent such authority has been limited in this Charter.

## **Duties and Responsibilities**

The Committee shall, subject to limitations imposed by applicable legal and regulatory requirements, exercise all powers and authority of the Board when the Board is not in session, except that the Committee shall not have power or authority to (1) reinstate or declare a dividend; (2) authorize the issuance of equity or debt securities other than in the ordinary course of business; (3) authorize the repurchase of equity securities; (4) authorize, or recommend to shareholders, the sale of assets of the Company, unless such sale was previously approved by the Board; (5) amend or terminate that certain Disposition Agreement, dated October 30, 2019, among the Company, MIC Ohana Corporation and Macquarie Infrastructure Management (USA) Inc. or any successor agreement thereto; or (6) act on any matters that under the Delaware General Corporation Law, the Company’s Certificate of Incorporation or By-

Laws cannot be delegated by the Board to a committee of the Board. The Committee may be delegated specific actions and authority from time to time by the full Board.

### **Outside Advisors**

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its outside legal counsel and any other advisors.

### **Structure and Operations**

The Committee shall designate a member of the Committee as the chairperson. The Committee shall meet as frequently, at such times and places, as it deems necessary to fulfill its responsibilities. The Secretary of the Company shall keep the minutes of the Committee. The Committee shall report any action it takes to the full Board at or before the next meeting of the Board. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. Notwithstanding the foregoing, any action taken and any determination made by the Committee must be approved by a majority of the independent members of the Committee. Unless so approved, any such action or determination shall have no force or effect.

The Committee may invite members of management or others to its meetings as it deems appropriate.

If at a meeting of the Committee a majority of members, including a majority of the independent members, believes that any matter under consideration should be referred to the full Board for consideration, such matter shall be referred, and the Committee shall not act on such matter.

If, at a meeting of the Committee, a majority of the independent members believes that a matter should be considered by the Committee, such matter shall be considered and acted upon by the Committee.

### **Delegation of Authority**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to act in relation to such responsibilities, to one or more

subcommittees (each consisting of one or more Committee members) as the Committee may deem appropriate in its sole discretion.