

CorEnergy Infrastructure Trust, Inc.
Form DEF 14A
March 30, 2017
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No. _____)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

COREENERGY INFRASTRUCTURE TRUST, INC.

(Name of
Registrant
as
Specified
In Its
Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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1100 Walnut, Suite 3350
Kansas City, Missouri 64106
March 30, 2017

Dear Fellow Stockholder:

You are cordially invited to attend the annual meeting of stockholders of CorEnergy Infrastructure Trust, Inc. (the “Company”) on May 17, 2017 at 10:00 A.M. Central Time, at 1100 Walnut Street, Kansas City, Missouri in the Emerald room on the fourth floor.

At the meeting, you will be asked to (i) elect three directors of the Company, (ii) ratify the selection of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2017, and (iii) consider and take action upon such other business as may properly come before the meeting, including the adjournment or postponement thereof, as more fully discussed in the enclosed proxy statement.

Enclosed with this letter are answers to questions you may have about the proposals, the formal notice of the meeting, the Company’s proxy statement, which gives detailed information about the proposals and why the Company’s Board of Directors recommends that you vote to approve each of the proposals and the Company’s Annual Report to stockholders for the fiscal year ended December 31, 2016, which includes the information required by Rule 14a-3 of the Securities Exchange Act of 1934. If you have any questions about the proxy or need any assistance in voting your shares, please call 1-877-699-CORR (2677).

Your vote is important. Please vote your shares as soon as possible by following the instructions located in the Notice of Internet Availability of Proxy Materials sent to you or in the Company’s proxy statement to ensure that your shares will be represented and voted at the meeting even if you cannot attend. Even if you plan to attend the meeting, you are urged to vote your shares in accordance with these instructions.

Sincerely,

David J. Schulte
Chief Executive Officer

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COREENERGY INFRASTRUCTURE TRUST, INC.

ANSWERS TO SOME IMPORTANT QUESTIONS

Q. WHAT AM I BEING ASKED TO VOTE “FOR” ON THIS PROXY?

A. This proxy contains two proposals from the Company: (i) to elect three directors to serve until the Company’s 2020 annual meeting of stockholders; and (ii) to ratify the selection of Ernst & Young LLP as the Company’s independent registered public accounting firm for its fiscal year ending December 31, 2017.

Q. HOW DOES THE BOARD OF DIRECTORS SUGGEST THAT I VOTE?

A. The Board of Directors unanimously recommends that you vote “FOR” all proposals.

Q. HOW CAN I VOTE?

A. Voting is quick and easy. You may vote your shares via the Internet or telephone or, if you requested a paper copy of the materials, by signing the enclosed proxy card (your ballot) and mailing it in the postage-paid envelope included in your package.

You may also vote in person if you are able to attend the meeting (subject to obtaining a legal proxy from the broker, bank or other nominee that holds your shares of record, if applicable). However, even if you plan to attend the meeting, we urge you to cast your vote utilizing one of the other options to ensure your vote is counted should your plans change.

The foregoing summarizes information that is included in more detail in the Proxy Statement. We urge you to read the entire Proxy Statement carefully.

If you have questions, call 1-877-699-CORR (2677).

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COREENERGY INFRASTRUCTURE TRUST, INC.

1100 Walnut, Suite 3350

Kansas City, Missouri 64106

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of CorEnergy Infrastructure Trust, Inc.:

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of CorEnergy Infrastructure Trust, Inc., a Maryland corporation (the "Company"), will be held on May 17, 2017 at 10:00 A.M. Central Time, at 1100 Walnut Street, Kansas City, Missouri in the Emerald room on the fourth floor for the following purposes:

1. To elect three directors of the Company, each of whom will hold office for a term of three years and until their successors are duly elected and qualified;
2. To ratify the selection of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2017; and
3. To consider and take action upon such other business as may properly come before the meeting including the adjournment or postponement thereof.

The foregoing items of business are more fully described in the accompanying Proxy Statement.

On or about March 30, 2017, a Notice of Internet Availability of Proxy Materials and Notice of Annual Meeting of Stockholders (the "Notice") is first being mailed to our stockholders of record as of the record date and our proxy materials are first being posted on the website referenced in the Notice (www.proxyvote.com). As more fully described in the Notice, all stockholders may choose to access our proxy materials on the website referred to in the Notice or may request a printed set of our proxy materials. In addition, the Notice and website provide information regarding how you may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. For those stockholders who previously requested to receive proxy materials in printed form by mail or electronically by email on an ongoing basis, you will receive those materials as you requested.

Stockholders of record as of the close of business on March 17, 2017 are entitled to notice of and to vote at the meeting (or any adjournment or postponement of the meeting). If there are not sufficient votes for a quorum or to approve or ratify any of the foregoing proposals at the time of the meeting, the meeting may be adjourned in order to permit further solicitation of proxies by the Company.

By Order of the Board of Directors of the Company,

Rebecca M. Sandring

Secretary

March 30, 2017

Kansas City, Missouri

All stockholders are cordially invited to attend the meeting in person. Whether or not you expect to attend the meeting, please complete the proxy as promptly as possible in order to ensure your representation at the meeting. Even if you have given your proxy, you may still vote in person if you attend the meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must obtain from the record holder a legal proxy issued in your name.

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COREENERGY INFRASTRUCTURE TRUST, INC.

1100 Walnut, Suite 3350

Kansas City, Missouri 64106

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

March 30, 2017

This proxy statement is being sent to you by the Board of Directors of CorEnergy Infrastructure Trust, Inc. (the "Company"). The Board of Directors is asking you to complete and return the enclosed proxy, permitting your shares of the Company to be voted at the annual meeting of stockholders called to be held on May 17, 2017 (the "Annual Meeting"), by the proxy holders designated by the Board of Directors and named therein.

This proxy statement, the proxy and the Company's Annual Report to stockholders for the fiscal year ended December 31, 2016, which includes the information required by Rule 14a-3 of the Securities Exchange Act of 1934, are first being made available to stockholders on or about March 30, 2017.

The Company's reports filed with the Securities and Exchange Commission ("SEC") can be accessed on the Company's website, <http://investors.coreenergy.reit/investors/financial-information>, or on the SEC's website (www.sec.gov).

Notice of Internet Availability of Proxy Materials

This year, we elected to use the SEC notice and access rule that allows us to furnish our proxy materials over the internet to our stockholders instead of mailing paper copies of those materials to each stockholder. This allows us to provide our stockholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of our Annual Meeting. On or about March 30, 2017, we mailed a Notice of Internet Availability of Proxy Materials and Notice of Annual Meeting of Stockholders (the "Notice") to our stockholders of record as of March 17, 2017. This Notice is not a proxy and cannot be used to vote your shares. As more fully described in the Notice, all stockholders may choose to access our proxy materials on the website referred to in the Notice (www.proxyvote.com) or may request a printed set of our proxy materials. In addition, the Notice and website provide information regarding how you may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. For those stockholders who previously requested to receive proxy materials in printed form by mail or electronically by email on an ongoing basis, you will receive those materials as you requested.

VOTING AT THE ANNUAL MEETING

Record Date and Outstanding Stock

The Board of Directors has fixed the close of business on March 17, 2017 as the record date (the "Record Date") for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting and at any adjournment thereof as set forth in this proxy statement. As of Record Date, the Company had 11,893,146 shares of its common stock, par value \$0.001 per share (the "Common Stock") issued and outstanding.

Quorum Requirement

The presence, in person or by proxy, of stockholders entitled to cast a majority of the total number of votes entitled to be cast at the Annual Meeting constitutes a quorum. For purposes of determining the presence or absence of a quorum, shares present at the Annual Meeting that are not voted, or abstentions, and broker non-votes (which occur when a broker has not received directions from customers and does not have discretionary authority to vote the customers' shares, as described below) will be treated as shares that are present at the meeting but have not been voted.

If a quorum is not present in person or by proxy at the meeting, or if fewer shares are present in person or by proxy than is the minimum required to take action with respect to any proposal presented at the meeting, the chairman of the meeting or the stockholders entitled to vote at such meeting, present in person or by proxy, have the power to adjourn the Annual Meeting to a date not more than 120 days after the original Record Date without notice other than announcement at the meeting.

How Proxies Will Be Voted

All proxies solicited by the Board of Directors of the Company that are properly executed and received prior to the meeting, and that are not revoked, will be voted at the meeting. Shares represented by those proxies will be voted in accordance with the instructions marked on the proxy. If no instructions are specified, shares will be counted as a vote FOR the proposals described in this proxy statement.

How to Vote Your Shares

You may vote your shares the Annual Meeting:

• Via the Internet at <http://www.proxyvote.com>;

• By telephone at 1-800-690-6903;

• For shareholders who request a paper copy, by completing and signing the enclosed proxy card (your ballot); and

• You may also vote in person if you are able to attend the Annual Meeting.

Votes Required for Approval; No Dissenters' Rights

Assuming the presence of a quorum, the vote required to approve each of the proposals at the Annual Meeting is as follows:

The affirmative vote of a plurality of the votes cast by the holders of shares of Common Stock present or represented at the Annual Meeting is required for the election of the Board of Directors' three nominees for election as directors under Proposal 1.

The affirmative vote of a majority of the votes cast by the holders of shares of Common Stock present or represented at the Annual Meeting is required for approval of Proposal 2, ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm to audit the accounts of the Company for the fiscal year ending December 31, 2017.

Each share of Common Stock is entitled to one vote with respect to those matters upon which such share is to be voted. No cumulative voting rights are authorized and dissenters' rights are not applicable to any of these matters.

Special Notice Regarding Shares Held in Broker Accounts

Under New York Stock Exchange ("NYSE") Rule 452, NYSE member organizations are prohibited from giving a proxy to vote with respect to "non-routine" matters such as (i) an election of directors, (ii) any proposal related to executive compensation (including any stockholder advisory votes on the approval of executive compensation) or (iii) an authorization to implement an equity compensation plan, or any material revision to the terms of any existing equity compensation plan, without receiving voting instructions from a beneficial owner. Therefore, brokers will not be entitled to vote shares at the Annual Meeting with respect to Proposal 1 without instructions by the beneficial owner of the shares. Beneficial owners of shares held in broker accounts are advised that, if they do not provide instructions to their broker in a timely manner, their shares will not be voted in connection with the election of directors (Proposal 1). Conversely, NYSE Rule 452 permits brokers, on certain routine matters, to exercise their discretion in voting shares they hold in "street name" on behalf of beneficial owners who have not returned voting instructions to the brokers. Routine matters include the ratification of the selection of the independent registered public accountants (Proposal 2).

In instances—such as voting on Proposal 1 at the Annual Meeting—where brokers are prohibited from exercising discretionary authority (so-called "broker non-votes"), the shares for which they have not received voting instructions are counted as present for the purpose of determining whether or not a quorum exists at the Annual Meeting, but are not included in the vote totals. Because broker non-votes are not included in the vote, they are not counted as votes cast "for" or "against" a proposal. Accordingly, assuming the presence of a quorum at the Annual Meeting, abstentions and broker non-votes will have no effect on the election of any nominee for director under Proposal 1, so long as such nominee receives any affirmative votes. Broker non-votes do not occur on "routine" matters such as Proposal 2, but abstentions also will have no effect on the ratification of the selection of the independent registered public accountants under Proposal 2.

Revoking a Proxy; Voting at the Annual Meeting

You may revoke your proxy at any time by: (i) sending prior to the Annual Meeting a letter stating that you are revoking your proxy to the Secretary of the Company at the Company's offices located at 1100 Walnut, Suite 3350, Kansas City, Missouri 64106; (ii) properly executing and sending, prior to the Annual Meeting, a later dated proxy; or (iii) attending the Annual Meeting, requesting return of any previously delivered proxy, and voting in person. Attendance at the Annual Meeting will not cause your previously signed proxy to be revoked unless you specifically so request. Please note that if your shares are held of record in the name of a bank, broker or other nominee and you wish to vote in person at the Annual Meeting, you must obtain a legal proxy, executed in your favor, from the holder of record. You should allow yourself enough time prior to the Annual Meeting to obtain this proxy from the holder of record.

Expenses and Solicitation of Proxies

The expenses of preparing, printing and mailing the Notice and the proxy card, the accompanying notice and this proxy statement (as requested) and all other costs in connection with the initial solicitation and voting of proxies will be borne by the Company. The Company may also reimburse banks, brokers and others for their reasonable expenses in forwarding proxy solicitation material to the beneficial owners of shares of the Company. In order to obtain the necessary quorum at the Annual Meeting, additional solicitation may be made by mail, telephone, telegraph, facsimile, e-mail or personal interview by representatives of the Company, by the Company's external manager, Corridor InfraTrust Management, LLC ("Corridor"), by the Company's transfer agent, by brokers or their representatives. The Company will not pay any representatives of the Company or Corridor any additional compensation for their efforts to supplement proxy solicitation.

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PROPOSAL ONE

Election of Directors

The Board of Directors of the Company unanimously nominated Conrad S. Ciccotello, Barrett Brady and Todd E. Banks following a recommendation by the Corporate Governance Committee of the Company, for election as directors at the Annual Meeting. Mr. Ciccotello, who is being nominated for re-election, is one of the Company's four independent directors and his present term expires in 2017. Mr. Ciccotello currently serves as a member of the Company's Executive Committee, Corporate Governance Committee, Investment Committee and Audit Committee. Mr. Brady, who is being nominated for re-election, is also one of the company's four independent directors and his present term expires in 2017. Mr. Brady currently serves as a member of the Company's Corporate Governance Committee, Investment Committee and Audit Committee. The Board of Directors also recommends Mr. Banks as a first time nominee to the Board of Directors; Mr. Banks will serve on the Investment Committee, if elected. Each of Mr. Ciccotello, Mr. Brady and Mr. Banks has consented to be named in this proxy statement and has agreed to serve if elected. The Company has no reason to believe that Mr. Ciccotello, Mr. Brady and Mr. Banks will be unavailable to serve.

First time nominee Mr. Banks was recommended to the Corporate Governance Committee for consideration by the President and Chief Executive Officer of the Company. Based on Mr. Banks' knowledge of energy operating companies and experience in asset management, the Company believes he is qualified to be a member of the Board of Directors. Mr. Banks will also be considered "independent" if elected. The Corporate Governance Committee did not engage the services of any third-party search firm in connection with its selection of Mr. Banks.

The persons named on the accompanying proxy card intend to vote at the meeting (unless otherwise directed) "FOR" the election of Mr. Ciccotello, Mr. Brady and Mr. Banks as directors of the Company. Currently, the Company has six directors, four of whom (the "Independent Directors") are "independent" as defined under the New York Stock Exchange listing standards. In accordance with the Company's Articles of Incorporation, its Board of Directors is divided into three classes of approximately equal size. The current terms of the directors of the different classes are staggered. The terms of Charles E. Heath and David J. Schulte expire on the date of the 2018 annual meeting of stockholders, and the terms of Catherine A. Lewis and Richard C. Green expire on the date of the 2019 annual meeting of stockholders. The Board of Directors has nominated each of Mr. Ciccotello, Mr. Brady and Mr. Banks for election to a term of service as a director that will expire at the 2020 annual meeting of stockholders, and until his respective successor is duly elected and qualified. If any of Mr. Ciccotello, Mr. Brady or Mr. Banks are unable to serve because of an event not now anticipated, the persons named as proxies may vote for another person designated by the Company's Board of Directors.

In accordance with the Company's Bylaws ("Bylaws"), each share of the Company's Common Stock may be voted for as many individuals as there are directors to be elected. Thus, each common share is entitled to one vote in the election of Mr. Ciccotello, one vote in the election of Mr. Brady and one vote in the election of Mr. Banks. Stockholders do not have cumulative voting rights.

The following table sets forth each Board member's name, age and address, position(s) with the Company and length of time served, principal occupation during the past five years, and other public company directorships held by each Board member. Unless otherwise indicated, the address of each director is 1100 Walnut, Suite 3350, Kansas City, Missouri 64106.

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Nominees For Director

| Name and Age | Position(s) Held With The Company and Length of Time Served | Principal Occupation During Past Five Years | Other Public Company Directorships Held by Director |
|--|---|---|--|
| Conrad S. Ciccotello ¹ (Born 1960; Age 56) | Director of the Company since its inception. | Associate Professor of Risk Management and Insurance, Robinson College of Business, Georgia State University (faculty member since 1999); Director of Personal Financial Planning Program; Investment Consultant to the University System of Georgia for its defined contribution retirement plan; Faculty Member, Pennsylvania State University from 1997 to 1999; Published a number of academic and professional journal articles on investment company performance and structure, with a focus on MLPs. | Tortoise Funds ^{2,3} ; Peachtree Alternative Strategies |
| Barrett Brady ¹ (Born 1946; Age 70) | Director of the Company since July 2013. | Retired in 2008. Formerly, Senior Vice President, Highwoods Properties, Inc. from 1998 to 2008; President and Chief Executive Officer, J.C. Nichols Company from 1995 to 1998; President and Chief Executive Officer, Dunn Industries, Inc. from 1975 to 1995. | EPR Properties, Inc.; NASB Financial, Inc.; North American Savings Bank, F.S.B. ⁴ |
| Todd E. Banks ¹ (Born 1963; Age 53) | First Time Nominee | Co-Founder and Portfolio Manager, Blackthorn Investment Group, LLC since 1998; Managing Member Blackthorn Capital, LLC since 1998; Managing Member Blackthorn Lending since 2012; Director, Blackthorn Fund Ltd. from 2004 - 2015; Director, Cartasite, LLC from 2012 - 2014; Managing Director, Koch Industries from 1991 - 1998; Reservoir / Production Engineer, Shell Oil Company from 1986 - 1991 | None |

¹ Current Independent Director or will be on election.

² The Tortoise Funds are Tortoise Energy Infrastructure Corp. (“TYG”), Tortoise Power and Energy Infrastructure Fund, Inc. (“TPZ”), Tortoise MLP Fund, Inc. (“NTG”), Tortoise Pipeline & Energy Fund, Inc. (“TTP”) and Tortoise Energy Independence Fund, Inc. (“NDP”).

³ Mr. Ciccotello serves on the Audit Committee of the Tortoise Funds' board.

Mr. Brady serves on the Audit Committee, Compensation Committee, Finance Committee and

⁴ Nominating/Corporate Governance Committee of the EPR Properties' board; the Audit Committee, Compensation Committee, Nominating Committee and Compliance/Risk Committee of NASB Financial, Inc.'s board; and the Audit Committee of North American Savings Bank, F.S.B.'s board.

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Incumbent Directors Continuing in Office

| Name and Age | Position(s) Held With The Company and Length of Time Served | Principal Occupation During Past Five Years | Other Public Company Directorships Held by Director |
|--|---|--|---|
| Richard C. Green (Born 1954; Age 62) | Executive Chairman of the Board and Director of the Company since December 2011. | Managing Director of Corridor InfraTrust Management, LLC; Chairman of the Company since December 2011; Formerly, Chief Executive Officer of the Calvin Group from 2008 to 2010; Chairman, President and Chief Executive Officer of Aquila, Inc., an international electric and gas utility business and national energy marketing and trading business, from 2002 to 2008. | None |
| David J. Schulte (Born 1961; Age 56) | Director of the Company since December 2011; Chief Executive Officer since inception; President from inception to April 2007 and since June 2012. | Managing Director of Corridor InfraTrust Management, LLC; Managing Director of Tortoise Capital Advisors, L.L.C ("TCA") since inception in 2002 to 2015; Chief Executive Officer and President of each of TYG, TYY and TPZ from inception to 2011; Chief Executive Officer of TYN from inception to 2011; Senior Vice President of NTG since 2010, of each of TYG, TYY, TYN and TPZ since 2011 and of TTP since inception until 2015; CPA and CFA designation. | None |
| Charles E. Heath ¹ (Born 1942; Age 74) | Director of the Company since its inception. | Retired in 1999. Chief Investment Officer, GE Capital's Employers Reinsurance Corporation from 1989 to 1999; Chartered Financial Analyst ("CFA") designation since 1974. | Tortoise Funds ² |
| Catherine A. Lewis ¹ (Born 1952; Age 64) | Director of the Company since July 2013. | Retired in 2012. Formerly, Global Head of Tax for the Energy & Natural Resources Practice, KPMG from 2002 to 2012; Arthur Andersen from 1986 to 2002; Certified Public Accountant ("CPA") designation since 2007. | None |

¹ Independent Directors² The Tortoise Funds are Tortoise Energy Infrastructure Corp. ("TYG"), Tortoise Power and Energy Infrastructure Fund, Inc. ("TPZ"), Tortoise MLP Fund, Inc. ("NTG"), Tortoise Pipeline & Energy Fund, Inc. ("TTP") and Tortoise Energy Independence Fund, Inc. ("NDP").

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Each director was selected to join the Company's Board of Directors based upon their character and integrity, and their willingness and ability to serve and commit the time necessary to perform the duties of a director. In addition, as to each director other than Mr. Schulte and Mr. Green, their status as an Independent Director, and, as appropriate, their service as a director for the Tortoise Funds, and, as to Mr. Schulte and Mr. Green, their roles with Corridor, were an important factor in their selection as a director. No factor was by itself controlling.

In addition to the information provided in the table above, each director possesses the following attributes: Mr. Brady, executive and leadership roles with public real estate companies; Ms. Lewis, executive and leadership experience in public accounting, and tax expertise in the energy sector; Mr. Heath, executive leadership and business experience; Mr. Ciccotello, experience as a college professor, a Ph.D. in finance and knowledge of energy infrastructure MLPs; Mr. Schulte, executive and leadership roles with the Tortoise Funds and Corridor; Mr. Green, executive and leadership roles with public energy companies and Corridor; and Mr. Banks, knowledge of energy operating companies and asset management experience.

Pursuant to the requirements of Section 303A.02(a) of the NYSE Listed Company Manual, our Board of Directors has reviewed whether any director has any relationship with the Company's independent auditors that would preclude independence under SEC and NYSE rules, or any material relationship with the Company (either directly or as a partner, member, shareholder or officer of an organization that has a relationship with the Company) which could (directly or indirectly) materially impact the ability of such director or nominee to exert his or her independent judgment and analysis as a member of the Board. As a result of this review, the Board affirmatively determined that four of the Company's six current directors, were independent under the applicable standards of the SEC and NYSE. Mr. Green and Mr. Schulte, our Executive Chairman of the Board and our Chief Executive Officer and President, respectively, were not deemed independent. In making the independence determinations with respect to the other four directors, the Board considered the fact that Mr. Ciccotello and Mr. Heath are each directors of the Tortoise Funds, as described above. The Company is externally managed by Corridor, a former affiliate of Tortoise Capital Advisors, L.L.C. ("TCA"), a registered investment adviser. TCA provides investment advisory and management services to the Tortoise Funds, and our Board of Directors does not believe that such relationship interferes in any way with the independence of Mr. Ciccotello and Mr. Heath as directors of the Company.

Mr. Green serves as Executive Chairman of the Board of Directors. The appointment of Mr. Green as Executive Chairman reflects the Board of Directors' belief that his experience, familiarity with the Company's day-to-day operations and access to individuals with responsibility for the Company's management and operations provides the Board of Directors with insight into the Company's business and activities and, with his access to appropriate administrative support, facilitates the efficient development of meeting agendas that address the Company's business, legal and other needs and the orderly conduct of meetings of the Board of Directors. Mr. Heath serves as Lead Independent Director. The Lead Independent Director, among other things, chairs executive sessions of the four directors who are Independent Directors, serves as a spokesperson for the Independent Directors and serves as a liaison between the Independent Directors and the Company's management. The Independent Directors regularly meet outside the presence of management and are advised by legal counsel. The Board of Directors also has determined that its leadership structure, as described above, is appropriate in light of the Company's size and complexity, the number of Independent Directors and the Board of Directors' general oversight responsibility. The Board of Directors also believes that its leadership structure not only facilitates the orderly and efficient flow of information to the Independent Directors from management, but also enhances the independent and orderly exercise of its responsibilities.

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Information About Executive Officers

The preceding table and text gives more information about Mr. Green, the Chairman of the Board of the Company and Mr. Schulte, the Chief Executive Officer of the Company. The following table sets forth our other executive officer's name, age and address; position(s) held with the Company and length of time served; principal occupation during the past five years; and other public company directorships held by such officer. Unless otherwise indicated, the address of each officer is 1100 Walnut, Suite 3350, Kansas City, Missouri 64106. Each officer serves until his or her successor is elected and qualified or until his or her resignation or removal.

| Name and Age | Position(s) Held With The Company and Length of Time Served | Principal Occupation During Past Five Years | Other Public Company Directorships Held by Officer |
|--|---|--|--|
| Nathan L. Poundstone (Born 1975; Age 41) | Chief Accounting Officer since November 2016 | Chief Accounting Officer of Corridor InfraTrust Management, LLC; Vice President and Chief Accounting Officer of CVR Energy and CVR Refining from 2012 to 2016; Senior Manager at KPMG prior to and thru 2012 | None |