

**ADDITIONAL NOTES REGARDING THE COMPLETION OF THIS TENDER FORM**

In order to be effective, this Tender Form must, except as mentioned below, be signed by the registered holder or, in the case of a joint holding, by ALL the joint holders or under a power of attorney. A body corporate incorporated in England and Wales may execute this Tender Form under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company to which the Companies Act 2006 applies may execute this Tender Form by a director and the company secretary or by two directors signing this Tender Form and inserting the name of the company above their signatures. Each such person signing this Tender Form should state the office which he/she holds in the relevant company.

In order to avoid inconvenience and delay, the following points may assist you:

**1. If a holder is away from home (e.g. abroad or on holiday):**

Send this Tender Form by the quickest means (e.g. airmail) to the holder (but not in or into a Restricted Territory) for execution or, if he has executed a power of attorney, have this Tender Form signed by the attorney in the presence of a witness who must also sign this Tender Form. In the latter case, the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor) must be lodged with this Tender Form. **No other signatures are acceptable.**

**2. If you have sold or transferred all, or wish to sell or transfer part, of your holding of Ordinary Shares:**

If you have sold or transferred all of your Ordinary Shares, you should contact at once the purchaser or transferee, or the stockbroker, bank or other agent through whom the sale or transfer was effected. If your Ordinary Shares are in certificated form, and you wish to sell or transfer part of your holding of Ordinary Shares and to accept the Offer in respect of the balance but are unable to obtain the balance share certificate by 30 November 2015, you should ensure that the stockbroker, bank or other agent through whom you make the sale or transfer obtains the appropriate endorsement or indication, signed on behalf of the Company's Registrars, Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, in respect of the balance of your holding of Ordinary Shares.

**3. If the sole holder has died:**

A grant of probate or letters of administration must be obtained in respect of the relevant Ordinary Shares. If the grant of probate or letters of administration has/have been registered with the Registrars, this Tender Form must be signed by the personal representative(s) of the deceased holder each in the presence of an independent witness who must also sign this Tender Form. This Tender Form should then be lodged with Capita Asset Services at the addressee given on the cover page of this Tender Form, together with the relevant share certificate(s) and/or other document(s) of title. If the grant of probate or letters of administration has/have not been registered with the Registrars, the personal representative(s) or the prospective personal representative(s) should sign this Tender Form and forward it to Capita Asset Services at the address given on the cover page of this Tender Form, together with the relevant share certificate(s) and/or other document(s) of title. However, once obtained, the grant of probate or letters of administration must be lodged before any consideration due under the Tender Offer can be forwarded to the personal representative(s).

**4. If one of the joint holders has died:**

This Tender Form is valid if signed by the surviving holder(s) (each in the presence of an independent witness) and, if the Ordinary Shares are held in certificated form, lodged with the share certificate(s) and/or other document(s) of title and, in all cases, death certificate(s), and an office copy grant of probate or letters of administration of the deceased holder. These documents will be returned as directed.

**5. If your Ordinary Shares are in certificated form and the certificate(s) are held by your stockbroker, bank or other agent:**

- (a) If your share certificate(s) and/or other document(s) of title is/are with your stockbroker, bank or other agent, you should complete this Tender Form and, if the certificate(s) is/are readily available, arrange for this Tender Form to be lodged by such agent with Capita Asset Services at the address given on the cover page of this Tender Form, accompanied by the share certificate(s) and/or other document(s) of title.
- (b) If the certificate(s) is/are not readily available, lodge this Tender Form with Capita Asset Services at the address given on the cover page of this Tender Form, duly completed together with a note saying e.g. "certificate(s) to follow", and arrange for the certificate(s) to be forwarded as soon as possible thereafter so as to arrive by 1.00pm on 30 November 2015 with a note quoting the investor code on page 3 of this form. (It will be helpful for your agent, unless he is in a Restricted Territory, to be informed of the full terms of the Tender Offer.)

**6. If your Ordinary Shares are in certificated form and you have lost any of your share certificate(s) and/or other document(s) of title:**

Complete and execute this Tender Form and lodge it, together with a letter of explanation and any share certificate(s) and/or other document(s) of title which are available, with Capita Asset Services at the address given on the cover page of this Tender Form. At the same time you should write to, Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, requesting a letter of indemnity for the lost share certificate(s) and/or other document(s) of title. When completed in accordance with the instructions given, you should return the letter of indemnity to Capita Asset Services at the address given on the cover page of this Tender Form.

**7. If your Ordinary Shares are in CREST:**

You should take the action set out in paragraph 3(c) of Part II of the Tender Offer Document to transfer your Ordinary Shares which you are tendering to an escrow balance.

**8. If the Tender Form is signed under a power of attorney:**

The completed Tender Form, together with any share certificate(s) and/or other document(s) of title, should be lodged with Capita Asset Services at the address set out on the cover page of this Tender Form, accompanied by the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor). The power of attorney will be duly noted by Capita Asset Services and returned as directed.

**9. If your full name or other particulars differ from those appearing on your share certificate:**

(a) Incorrect name e.g.:

Name on the certificate(s).....	John Smith
Correct name.....	Jon Smyth

complete this Tender Form with the correct name and lodge it, accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has signed this Tender Form are one and the same.

(b) Incorrect address: insert the correct address in Box 3 of this Tender Form.

(c) Change of name: lodge your marriage certificate or the deed poll with this Tender Form for noting. These documents will be returned as directed.

**10. If you are outside the United Kingdom:**

The attention of Overseas Shareholders is drawn to paragraph 2 of Part II of the Tender Offer Document. Without prejudice to paragraph 2 of Part II of the Tender Offer Document, the Company and/or its agents reserve the right to treat as valid any Tender Form which is not entirely in order or which is not accompanied by the relevant transfer to escrow or (as appropriate) the relevant share certificate(s) and/or other document(s) of title.

**11. Payment of Consideration:**

The consideration payable under the Offer cannot be sent to you until all relevant documents have been properly completed and sent by post or by hand (during normal business hours) to Capita Asset Services at the address set out on the cover page of this Tender Form.

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriately qualified independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom, or, if not, from another appropriately authorised financial adviser.

This Tender Form should be read in conjunction with the tender offer document relating to the tender offer sent to shareholders of the Company on 6 November 2015 (the "**Tender Offer Document**"). Unless the context otherwise requires, the definitions used in the Tender Offer Document apply to this Tender Form.

If you have sold or otherwise transferred all of your Ordinary Shares, you should pass the accompanying documents, but not this personalised Tender Form, as soon as possible, to the purchaser or transferee or to the other person through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be mailed, distributed, sent, forwarded to or transmitted in or into the United States, Canada, Australia, South Africa or Japan or any other jurisdiction or territory where the extension or availability of the Tender Offer would breach any applicable law or regulation ("**Restricted Territory**").

The Current Tender Offer is not being made directly or indirectly in or into or by the use of the mails of by any means or instrumentality (including, without limitation, facsimile transmission, telex and telephone) or interstate or foreign commerce, or any facility of a national securities exchange of any Restricted Territory. Accordingly, copies of this document, the Tender Offer Document and any related documents are not being and must not be distributed or sent in or into or from any such jurisdiction or territory and doing so may render invalid any purported tender. Any person (including, without limitation, custodians, nominees and trustees) who may have a contractual or legal obligation to forward this Tender Offer Document and/or any accompanying Tender Form and Form of Proxy should read the paragraph headed "Overseas Shareholders" in Part II of this Tender Offer Document before taking any action. Any person (including, without limitation, custodians, nominees and trustees) who may have a contractual or legal obligation to forward this Tender Form and/or any accompanying documents should read the paragraph headed "Overseas Shareholders" in Part II of this Tender Offer Document before taking any action.

## PME African Infrastructure Opportunities plc

*(Incorporated and registered in the Isle of Man under the Isle of Man Companies Acts 1931 to 2004 with number 120060C)*

### Tender Form

For use in respect of the Current Tender Offer by

the Company

**to purchase up to 1 Ordinary Share for every 2 Ordinary Shares held  
at a price of US\$0.20 per Ordinary Share**

**IF YOU DO NOT WISH TO TENDER ANY OF YOUR ORDINARY SHARES IN THE CURRENT TENDER  
OFFER,  
DO NOT COMPLETE OR RETURN THE TENDER FORM**

**Valid Tenders must be received by 1.00 p.m. (London time) on 30 November 2015**

### ACTION TO BE TAKEN

- To tender Ordinary Shares you should complete Box 2 (on page 3) of this Tender Form
- Sign Box 3 (on page 3) in the presence of a witness, who must be over 18 years of age and who must also sign and give his/her name and address
- If the Ordinary Shares tendered are held jointly with others, all joint holders must sign
- Complete, if relevant, Box 4 (on page 3)
- Return this Tender Form, duly completed and signed, together with your Share certificate(s) or other document(s) of title, by post to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by hand (during normal business hours only) to the same address, as soon as possible and, in any event, so as to be received not later than 1.00 p.m. on 30 November 2015. A reply paid envelope is enclosed for your convenience.

### Notes

If your Ordinary Share certificate(s) is/are currently unavailable, complete this Tender Form and forward the Ordinary Share certificate(s) to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU by post or by hand (during normal business hours only) as soon as possible thereafter and, in any event, by 1.00 p.m. on 30 November 2015.

If you hold Ordinary Shares under different designations, you should complete a separate Tender Form for each designation. You can obtain further Tender Forms from Capita Asset Services at the address above. Please read Part II of the Tender Offer Document, which sets out the terms and conditions of the Current Tender Offer which are deemed to be incorporated in, and form part of, this Tender Form.

**A Tender Form returned postmarked in the United States, Canada, Australia, South Africa or Japan, or otherwise appearing to the Company or its agents to have been sent from a Restricted Territory, may not be accepted as a valid tender.**

If you have any questions relating to this document, any of the Tender Document or making a TTE instruction for Ordinary Shares held in CREST, please telephone Capita Asset Services on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that Capita Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

**If you are in any doubt as to how to complete this Tender Form, please contact Capita Asset Services on the telephone number listed above. For legal reasons, Capita Asset Services will not be able to provide advice on the merits of the Offer or provide financial advice.**

**DO NOT DETACH ANY PART OF THIS TENDER FORM**

**HOW TO COMPLETE THE TENDER FORM ON PAGE 3**

The provisions of Part II of the Tender Offer Document are deemed to be incorporated in and form part of this Tender Form.

**1 THE CURRENT TENDER OFFER**

PLEASE CHECK THESE DETAILS

- Names and address (if your name(s) and/or address are shown incorrectly on this Tender Form or on any of your share certificates please see the notes on page 4.
- Box 1A and 1B opposite set out the total number of Ordinary Shares recorded against your name(s) on the Register on 5 November 2015 and your Basic Entitlement based on that holding and are for information purposes only.
- Shareholders should note that their entitlement to tender Ordinary Shares will be calculated on the basis of the number of Ordinary Shares recorded against their name(s) on the Register at the Record Date.

**2 ELECTION TO PARTICIPAT IN THE CURRENT TENDER OFFER**

Please insert the number of ordinary shares you wish to tender, up to your Basic Entitlement, in Box 2.

*I/We, whose signature(s) appear(s) in Box 3, having received and read the Tender Offer Document, hereby irrevocably offer to sell to the Company the number of Ordinary Shares inserted in Box 2 at the indicated Tender Price, on the terms and subject to the conditions set out in Part II of the Tender Offer Document and in this Tender Form, for settlement in cash.*

*To the extent that my/our Ordinary Shares are held in certificated form and my/our Share certificate(s) is/are readily available, I/we enclose the share certificate(s) and/or other document(s) of title in respect of the Ordinary Shares tendered.*

***I/We acknowledge and agree that if I/we do not specify a number of Ordinary Shares, the Company may deem this Tender Form to be invalid without further reference to me/us.***

**3 SIGNATURES**

If you wish to participate in the Current Tender Offer you MUST sign Box 3, regardless of which other Box(es) you complete. In the case of a joint holding, all the joint holders must sign.

By signing Box 3 you irrevocably undertake, represent, warrant and agree as provided in paragraph 4 of Part II of the Tender Offer Document.

Each individual signing must do so in the presence of an independent witness, who must be over 18 years of age and should not be one of the joint registered holders or otherwise have any financial interest in the relevant Ordinary Shares or in the proceeds resulting from the execution of this Tender Form. The witness should state his or her name and address and sign where indicated. The same person may witness each signature of joint holders.

If this Tender Form is not signed by the registered holder(s), insert the name(s) and the capacity (e.g. executor(s)) of the person(s) signing this Tender Form. You should deliver evidence of your authority in accordance with the Notes on page 4.

A company incorporated in England and Wales may affix its common seal, which should also be witnessed in accordance with its articles of association or other applicable regulation. Alternatively, a company to which the Companies Act 2006 applies may execute this Tender Form as a deed by two directors or one director and the company secretary in the execution part of Box 3.

**4 ALTERNATIVE ADDRESS FOR CONSIDERATION AND RETURNED DOCUMENT(S)**

If you want your consideration and/or other documents to be sent to someone other than the first-named registered holder at the address set out in Box 1 (e.g. your bank manager or stockbroker) you should complete Box 4 (but not with an address in a Restricted Territory).

Notes:

PLEASE REMEMBER TO SEND US YOUR VALID PME AFRICAN INFRASTRUCTURE OPPORTUNITIES PLC  
ORDINARY US\$0.01 SHARE CERTIFICATE(S)

**TENDER FORM**

(Instructions and further notes are set out on pages 2 and 4)

**IF YOU DO NOT WISH TO SELL ANY OF YOUR TENDER OFFER SHARES IN THE TENDER OFFER  
DO NOT COMPLETE OR RETURN THIS FORM**

**1. NAME AND ADDRESS OF REGISTERED SHAREOLDER(S)**

	<b>1A.</b> Number of certificated shares held at 5 November 2015 for information purposes only:
	<b>1B.</b> Basic Entitlement based on above holding:
	Investor Code:

**2. ELECTION TO PARTICIPATE IN THE TENDER OFFER**

If you wish to tender certificated Ordinary Shares, subject to the terms and conditions set out in the Tender Offer Document and this Tender Form you should insert the number of certificated Ordinary Shares you wish to tender in Box 2 up to a maximum of 50% of the Ordinary Shares held by you at the Record Date.

<b>2.</b> Shares to be tendered:
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**3. SIGN HERE TO PARTICIPATE IN THE TENDER OFFER**

**(a) Signature by (an) individual(s) – Executed and delivered as a deed by:**

First Holder and Date:	Witnessed by	Witness Address
1. <input type="text"/>	1. Name <input type="text"/> Signature <input type="text"/>	Address <input type="text"/>
Joint Holders and Date:		
2. <input type="text"/>	2. Name <input type="text"/> Signature <input type="text"/>	Address <input type="text"/>
3. <input type="text"/>	3. Name <input type="text"/> Signature <input type="text"/>	Address <input type="text"/>
4. <input type="text"/>	4. Name <input type="text"/> Signature <input type="text"/>	Address <input type="text"/>

**Note:** The witness must be over 18 years of age and should not be one of the registered holders or otherwise have any financial interest in the Ordinary Shares.

**(b) Execution by a company – Executed and delivered as a deed by:**

<input type="text"/>	<input type="text"/>	<input type="text"/>	<b>Affix company seal here if required</b>
Company Name	Signature of director	Name of director	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Date	Signature of second director, secretary or witness (add address below if witness)	Name of second director, secretary or witness	

**4 4A Alternative Address**

Addresses outside a Restricted Territory to which consideration or returned documents should be sent, if not as set out above (to be written in BLOCK CAPITALS).

**4B Change of Address**

New/Correct registered address (to be written in BLOCK CAPITALS). This should not be in a Restricted Territory.

**PLEASE ENTER HERE A DAYTIME TELEPHONE NUMBER (INCLUDING INTERNATIONAL DIALING CODE) WHERE YOU CAN BE REACHED IN THE EVENT OF A QUERY ARISING FROM COMPLETION OF THIS TENDER FORM**

Tel: