

**PME AFRICAN INFRASTRUCTURE OPPORTUNITIES PLC**  
**(“the Company”)**

**Terms of Reference of the Management Engagement Committee**

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**1. Function**

The Management Engagement Committee (the “Committee”) is appointed by the Board to review the performance of the Service Providers and to ensure that the Company’s contracts with such parties are competitive and reasonable for the Company’s shareholders.

**2. Membership and quorum**

2.1 The Committee shall consist of all Directors of the Board. The Chairman of the Committee shall be appointed by the Board. In the absence of the Committee Chairman, the remaining members present shall elect one of their numbers to chair the meeting.

2.2 The quorum necessary for the transaction of business shall be 2 Committee members.

**3. Secretary**

The Company Secretary shall act as the Secretary of the Committee and shall circulate minutes of the meetings of the Committee to all members of the Board.

**4. Frequency of Meetings**

The Committee shall meet once-a-year and at such other times as the Chairman of the Committee shall require.

**5. Duties**

The Committee’s duties are to:-

- 5.1 review the remuneration and terms of appointment of the Service Providers;
- 5.2 review the performance of the Service Providers;
- 5.3 review not less than once-a-year the terms of the contract between the Company and its Service Providers,
- 5.4 to ensure that the terms are competitive, fair and reasonable for the Company’s shareholders;
- 5.5 review and make recommendations to the Board on any proposed amendment to or material breach of the contracts with the Service Providers;
- 5.6 to consider not less than once-a-year whether it is in the interest of the shareholders, as a whole, that the contracts with the Service Providers should continue;
- 5.7 make whatever recommendations to the Board it deems appropriate, and

5.8 compile a report to shareholders to be included in the Company's Annual Report and Accounts.

**6. Authority**

The Committee is authorised to obtain outside legal or other independent professional advice on any matters within its terms of reference at the Company's expense and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.