

### Key Information Document IMPORTANT NOTICE:

PME African Infrastructure Opportunities plc ('PME') has followed the methodology prescribed by law (specifically, regulation known as 'PRIIPs') for the preparation of this document. PRIIPs requires that Performance Scenarios must be calculated using total return, being share price movements and dividend income, over the past five years which, in PME's view, may exceed reasonable expectations of future performance. Accordingly, PME cautions investors against relying on this Key Information Document as a basis for potential future returns and should refer to the latest offer document for further information.

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product

Name: PME African Infrastructure Opportunities plc  
 ISIN: IM00B1WSL611  
 Manufacturer: PME African Infrastructure Opportunities plc  
 Competent Authority: Isle of Man Financial Services Authority  
 Contact Details: www.pmeinfrastucture.com, or call 441624 692600 for more information.  
 This key investor information is accurate as at 10 May 2019.

### What is this product?

**Type** For the purposes of the PRIIPs regulation, the "product" refers to ordinary shares in PME African Infrastructure Opportunities plc ("PMEA").

**Strategy** The investment objective was to achieve significant total return to investors through investing in infrastructure projects and related opportunities across a range of countries in sub-Saharan Africa. The main investment focus lay within existing or greenfield projects in Angola, Botswana, the Democratic Republic of Congo, Ethiopia, Ghana, Mozambique, Nigeria, Rwanda, South Africa, Tanzania, Uganda and Zambia. At the AGM of the Company on 19th October 2012, the Company investment policy was amended as the Company will seek to realise the remaining assets of the Company at a time and under such conditions as the directors may determine in order to maximise value on behalf of the shareholders.

**Intended Investor** This is a high risk investment and investors may lose a substantial portion or even all of the money they invest in the Product. An investment in the Product is, therefore, suitable only for financially sophisticated investors who are capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss that might result from such investment.

**Maturity** This product has no set maturity date however at the annual general meeting held on 19th October 2012, the Board agreed to realise the Company's assets in an orderly manner.

### What are the risks and what could I get in return?



The risk indicator assumes you keep the product for 2 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is a second-highest risk class. This rates the potential losses from future performance at a high level and poor market conditions will likely impact the capacity for you to receive a positive return on your investment. You may not be able to sell the product easily which may mean that you have to sell at a price which impacts on how much you get back.

The following are some of the other risks materially relevant to the PRIIPs which are not taken into account in the summary risk indicator:

A summary of the principal risks and uncertainties facing the Company are described within the Annual Report within the section titled "Risk Management".

## PME African Infrastructure Opportunities plc

**What are the risks and what could I get in return? (continued)**

Performance Scenarios Investment \$10,000		1 year	2 years (recommended holding period)
Scenarios			
<b>Stress Scenario</b>	What you might get back after costs	\$1,342	\$398
	Average return each year	-86.6%	-80.0%
<b>Unfavourable scenario</b>	What you might get back after costs	\$3,850	\$2,062
	Average return each year	-61.5%	-54.6%
<b>Moderate scenario</b>	What you might get back after costs	\$6,919	\$5,031
	Average return each year	-30.8%	-29.1%
<b>Favourable scenario</b>	What you might get back after costs	\$14,637	\$14,451
	Average return each year	46.4%	20.2%

This table shows the money you could get back by way of total return, being share price movements and dividend income, over the next 2 years (assumed holding period), under different scenarios, assuming that you invest \$10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you hold the shares. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where the Company is in liquidation.

The figures shown include all the costs incurred by the Company itself, but does not include any costs you pay to any advisor or any commissions or other costs paid in addition to the price paid for the shares. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What happens if PME African Infrastructure Opportunities plc is unable to pay out?**

The shares in PME African Infrastructure Opportunities plc are listed on the London Stock Exchange. There is no compensation or guarantee scheme in place which may offset any or all of any such losses.

**What are the costs?**

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential exit penalties. The figures assume you invest \$10,000. You should note that these estimated cost figures are based on recent actual costs incurred by the Company whereas the return that you may receive will depend on the Company's share price performance. There is no direct link between the Company's share prices and the costs that it incurs.

**Table 1: Costs over time**

The person selling to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment Scenarios (\$10,000)	If you cash in after half recommended period of 2 years (after 1 years)	If you cash in at the end of the recommended period of 2 years
Total costs	\$1,746	\$3,797
Impact on return (RIY) per year	17.46%	17.46%

## PME African Infrastructure Opportunities plc

### What are the costs? (continued)

**Table 2: Composition of costs**

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the assumed holding period.
- The meaning of the different cost categories.

<b>One-off costs</b>	Entry costs	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
<b>Recurring costs</b>	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	17.46%	The impact of the costs that we incur each year.
<b>Incidental costs</b>	Performance / other incidental fees	0.00%	A performance fee may be paid to the Investment Manager. No performance fee was paid over the period.

### How long should I hold it and can I take my money out early?

#### Assumed holding period: 2 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 2 years. The shares are listed on the London Stock Exchange and purchases and sales of shares will be subject to prevailing market prices and available liquidity from time to time, neither of which is guaranteed.

### How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product, you may lodge your complaint in one of three ways:

- You can call us on 441624 692600 to log your complaint and we will explain what to do.
- You may log your complaint to the Financial Ombudsman Service via [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- You may send your complaint in writing to: The Directors, PME African Infrastructure Opportunities plc, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB.

### Other relevant information

The cost performance and risk calculations used in this document follow the methodology prescribed by EU rules. We are required to provide you with further documentation, such as the prospectus, annual and interim reports which provide full risk disclosures. These documents and other product information are available from the Investor Relations section of the Company's website at [www.pmeinfrastucture.com](http://www.pmeinfrastucture.com).