

The Private Infrastructure Development Group Ltd

Terms of Reference for the Investment

Africa Committee



Approved on 20 July 2018

1 DEFINITIONS

“Additionality” means the particular value which PIDG Ltd and / or PIDG Companies bring to a transaction or project that was not brought by others and may relate to finance, policy, design, standards or enhanced impact;

“Access” means Access Power Limited.

“Aldwych” means Aldwych Investments Limited.

“Approved Delegation of Authorities” means the delegated authority matrix adopted by the InfraCo Africa Board from time to time and appended to these Terms of Reference as Annex 1.

“CEO” means the chief executive officer of PIDG Ltd or in his/her absence a person nominated by PIDG Ltd to act in his/her place.

“CFO” means chief financial officer of PIDG Ltd or in his/her absence a person nominated by PIDG Ltd to act in his/her place.

“Chair” means any person appointed by the PIDG Ltd Board as the chair of the Committee from time to time.

“Committee” means the “Investment Africa Committee”, a committee of the PIDG Ltd Board, whose principal (but not only) role is to oversee early stage project development and related investment activities in Africa.

“Compliance Manager” means the “compliance manager” of InfraCo Africa from time to time.

“CPCS” means CPCS Transcom Limited.

“CRO” means the chief risk officer of PIDG Ltd or in his / her absence a person nominated by PIDG Ltd to act in his / her place.

“DevCo” means the Infrastructure Development Collaboration Partnership Fund of the International Finance Corporation with number TF052373.

“Developer” means eleQtra, Aldwych, CPCS, Access and any other developer appointed by InfraCo Africa from time to time.

“ESG Risk” means environmental, social and governance risk.

“eleQtra” means eleQtra Limited.

“Exceptional Decision” means where the making of an investment, divestment or disposal (as applicable) would require a waiver of the PIDG OPPs or the InfraCo Africa OPPs (including investment in a non-Eligible Country or Sector) or pose a potential, real or perceived reputational risk.

“Executive Director Africa” means the executive director of InfraCo Africa.

“IASD” means InfraCo Asia Development Pte. Ltd., a PIDG Company.

“IASI” means InfraCo Asia Investments Pte. Ltd., a PIDG Company.

“IMT” means the internal management team of InfraCo Africa from time to time (including the InfraCo Development Committee).

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“InfraCo Africa”¹ means InfraCo Africa Limited, a PIDG Company.

“InfraCo Africa Board” means the board of directors of InfraCo Africa, from time to time.

“InfraCo Africa OPPs” means the Operating Policies and Procedures of InfraCo Africa.

“InfraCo Asia” means IAsD and IAsI, as applicable.

“InfraCo Asia CEO” means the chief executive officer of InfraCo Asia.

“InfraCo Development Committee” means the Executive Director Africa, each senior business development manager, the senior asset manager (when appointed) and the heads of InfraCo Africa’s finance and legal functions (or their equivalents).

“Investment Opportunity” means an investment opportunity which complies with the InfraCo Africa OPPs.

“Investment Paper Template” means any template or templates (as approved by the Committee from time to time in consultation with the PIDG Ltd Board, the InfraCo Africa Board, the other committees of PIDG Ltd and the PIDG Ltd Executive Team as appropriate) for a paper setting out a recommendation for an Investment Opportunity to be entered into by InfraCo Africa.

“Material Project Agreements” means joint development agreements, share purchase agreements, shareholders’ agreements, convertible loan agreements and other similar documents (including, any loan or agreements to enable a project to reach financial close.

“Member” means a member of the Committee (including the Chair).

“New Business” means any suitable Investment Opportunity identified by InfraCo Africa which has not yet been through due diligence.

“PIDG” means the Private Infrastructure Development Group.

“PIDG Companies” means The Emerging Africa Infrastructure Fund Limited (“EAIF”), GuarantCo Limited (“GuarantCo”), InfraCo Africa, InfraCo Africa Investment Limited (“IAfi”), IAsD and IAsI.

“PIDG Group” means PIDG Ltd, Green Africa Power LLP, ICF Debt Pool LLP, TAF, DevCo and the PIDG Companies.

“PIDG Ltd” means The Private Infrastructure Development Group Limited.

“PIDG Ltd Board” means the board of directors PIDG Ltd.

“PIDG Ltd Executive Group” means the CEO, CFO and the CRO.

“PIDG Ltd Executive Team” means the executive management team of PIDG Ltd (including the PIDG Ltd Executive Group).

“PIDG Trust” means the Private Infrastructure Development Group Trust, the shareholder of PIDG Ltd and the

¹ The role of the Committee may be expanded to include investment activities of InfraCo Africa Investment Limited and other PIDG activities in Africa at a later date, subject to approval by the AIC and the PIDG Ltd Board.

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PIDG Companies.

“**Portfolio**” means the InfraCo Africa portfolio of investments.

“**Reorganisation Agreement**” means the reorganisation agreement entered into by, amongst others, PIDG Ltd, the PIDG Trust, InfraCo Africa and IAfl.

“**Secretary**” means any person appointed as secretary of the Committee in accordance with these Terms of Reference.

“**TAF**” means the technical assistance facility of the PIDG held by the PIDG Trust.

2 CONSTITUTION

- 2.1 As part of the PIDG Group and as a PIDG Company, the InfraCo Africa Board has delegated certain functions and responsibilities pertaining to the Reorganisation Agreement and the Approved Delegation of Authorities to PIDG Ltd and its committees (including the Committee) pursuant to the constitutional documents and corporate authorities of InfraCo Africa.
- 2.2 The Committee was constituted as a committee of PIDG Ltd in accordance with its articles of association.
- 2.3 PIDG Ltd shall have overall responsibility for its committees (including, for the avoidance of doubt, the Committee) and the PIDG Group.
- 2.4 Under the Approved Delegation of Authorities, the InfraCo Africa Board will be delegating certain responsibilities to PIDG Ltd and the Committee. Under the laws of England and Wales, the directors of InfraCo Africa (and any other PIDG Company delegating functions and responsibilities to PIDG Ltd and its committees) have a continuing statutory duty to adequately supervise the discharge of the delegated functions.
- 2.5 In order to assist the directors of InfraCo Africa in fulfilling their responsibilities, the InfraCo Africa Board will receive information regarding the activities of the Committee and investments authorised by the Committee in accordance with a protocol to be agreed between PIDG Ltd and the PIDG Companies (including InfraCo Africa).

3 ROLE

- 3.1 The role of the Committee is to assist the PIDG Ltd Board in:
 - 3.1.1 Developing the investment strategy for the PIDG Group in Africa, as currently undertaken by InfraCo Africa;
 - 3.1.2 Responsible oversight and monitoring of the investment performance of the Portfolio (including financial impact) and governance;
 - 3.1.3 Responsible oversight and monitoring of investment and development risk, including market risk, regulatory risk and ESG risk; and

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- 3.1.4 Investment decision making pertaining to InfraCo Africa² in accordance with the InfraCo Africa OPPs.
- 3.2 The Committee shall also:
 - 3.2.1 Work with the other committees of the PIDG Ltd Board and the PIDG Group to endeavour to achieve a fully integrated organisation, including good information flows between the PIDG Companies on investment opportunities, market information and risk issues.
 - 3.2.2 Work with the PIDG Ltd Board from an investment and risk perspective on any issues relating to the PIDG Group's Africa investment strategy and/or the Portfolio, and work with the InfraCo Africa Board from an investment and risk perspective on any issues relating to the InfraCo Africa investment strategy and/or the Portfolio in so far as the InfraCo Africa Board has not delegated such activities to PIDG Ltd.
- 3.3 The PIDG Group seeks to achieve both value for money and transformational impact. The Committee shall have regard to both of these objectives in performing its role.

4 SCOPE

- 4.1 PIDG Ltd will have three committees which will be responsible for its investment activity, to be known as the "Credit Committee", the "Investment Africa Committee" (i.e. the Committee), and the "Investment and Divestment Asia Committee".
- 4.2 The Committee's scope will cover the early stage project development and related investment activities of InfraCo Africa in Africa and any other PIDG activities in Africa that the PIDG Ltd Board and the Committee agree should be delegated to the Committee but excluding the investment/credit activities of EAIF and GuarantCo.

5 COMPOSITION AND APPOINTMENT OF MEMBERSHIP

- 5.1 Appointment and Term
 - 5.1.1 The PIDG Ltd Board shall nominate the Chair and, in consultation with the Chair, the other Members of the Committee.
 - 5.1.2 The Chair and each Member shall serve for a term of three year(s) or, in the case of vacancies, such other time period determined by the PIDG Ltd Board,
 - 5.1.3 The InfraCo Asia CEO shall be a non-voting Member.
 - 5.1.4 The Chair and Members shall serve at the discretion of the PIDG Ltd Board.
- 5.2 Conflict of Interest

² See footnote 1. above.

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- 5.2.1 It shall be each Member's responsibility to disclose to the Chair (with a copy to the Compliance Manager) any interests of such Member which constitute, in such Member's reasonable opinion, an actual or perceived conflict of interest with their functions as a Member and, in such circumstances, such Member may absent themselves from voting.
 - 5.2.2 If the Chair decides (after consultation with other Members and the InfraCo Africa Chair (if necessary)) that a Member has an actual or perceived conflict of interest, then the Chair may determine that the Member should be required to absent themselves from particular Committee business, may not be provided with the relevant paperwork in respect of that portion of business (unless such paperwork has already been provided to the Member) and/or that a recommendation should be made to the PIDG Ltd Board that such Member be removed as a Member. Any decision of the Chair (and/or of the PIDG Ltd Board) in this regard shall be final and binding.
 - 5.2.3 If the Chair in his/her reasonable opinion, has an actual or perceived conflict of interest with his/her functions as the Chair and a Member, then the Chair shall be responsible to disclose to the Committee and to the PIDG Ltd Board (with a copy to the Compliance Manager) such interests. If the PIDG Ltd Board decides that the Chair has an actual or perceived conflict of interest, then the PIDG Ltd Board, as applicable, may determine that the Chair should be required to absent themselves from particular Committee business and may not be provided with the relevant paperwork in respect of that portion of business (unless such paperwork has already been provided to the Chair) or that the Chair be removed as a Member. Any decision of the PIDG Ltd Board in this regard shall be final and binding.
- 5.3 Independence of the Committee and obligations of confidentiality
- 5.3.1 Each Member shall act independently, impartially and shall not be representative of, and shall act without undue regard to, the particular interests of any particular body, person or class of persons.
 - 5.3.2 Members acknowledge that in carrying out their duties and functions as a Member they may, in the course of their business, be in receipt of confidential information. For the avoidance of doubt, each Member shall not disclose any confidential information received in their capacity as Member to any person except where:
 - (i) required under these Terms of Reference;
 - (ii) the disclosure of data is required by law or by the requirements of a relevant regulatory authority with which the Member is required to comply or having jurisdiction over the affairs of the PIDG Group;
 - (iii) the data is in the public domain other than unauthorised disclosure or breach of confidentiality by the Member; or

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(iv) required to do so in order to comply with any dispute resolution process.

5.4 Alternates

5.4.1 Members shall make themselves available at all reasonable times to attend meetings and to carry out their duties and functions as a Member.

5.4.2 If a Member is unable to attend a meeting and/or carry out their duties and functions as a Member, the Member may, subject to the consent of the Chair, appoint an individual from persons which are at the time a PIDG Ltd Board Member or other PIDG Ltd committee member (other than an existing Member) and who the Chair considers to have country/sector experience and knowledge of the Portfolio sufficient to fulfil the role of a Member of the Committee and to act as such Member's alternate. For the avoidance of doubt, the appointment of an alternate shall automatically terminate upon the termination or expiration of the term of office of the relevant appointing Member.

5.4.3 Where an alternate has been appointed, these Terms of Reference shall apply in respect of the alternate as though references to the Member in any paragraph were to such alternate.

5.5 Chair

5.5.1 The Chair (or in Chair's absence, his or her designee who, for the avoidance of doubt, shall also be a Member) shall preside at all meetings of the Committee and perform any duties as may be assigned by the PIDG Ltd Board from time to time. The Chair shall also be responsible for ensuring that key actions taken and significant matters discussed by the Committee are reported to PIDG Ltd Board on a regular basis.

5.5.2 If the number of votes for and against a proposal are equal, the Chair or other Member chairing the meeting in accordance with paragraph 5.5.1 of this Terms of Reference has a casting vote.

5.6 Committee Resources

5.6.1 The PIDG Ltd Board shall ensure that the Committee has adequate resources and authority to discharge its responsibilities.

5.7 Expenses

5.7.1 PIDG Ltd shall provide appropriate funding for the payment of any expenses of the Committee that are necessary or appropriate in carrying out its duties, including expenses relating to any external consultants or advisers retained by the Committee.

5.7.2 The Committee is authorised to obtain advice and assistance from internal or external legal, accounting, or other advisors at PIDG Ltd's expense, without the prior approval

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of the PIDG Ltd Board up to a maximum cost of GBP10,000.

5.8 Skills, experience and training

5.8.1 PIDG Ltd will provide an induction programme for new Members. This will cover the role of the Committee, including these Terms of Reference and expected time commitment by Members; and an overview of the PIDG Group's Africa business model and strategy, identifying the main business and financial dynamics and risks and introduction to key staff members.

5.8.2 PIDG Ltd will provide training to Members on an ongoing and timely basis.

5.9 Succession Planning

5.9.1 The Chair shall be responsible for advising the PIDG Ltd Board on succession planning and the replacement, induction and training of Members in the case of vacancies.

5.10 Performance

5.10.1 The PIDG Ltd Board shall be responsible for the evaluation of the Chair and of the Committee as a whole.

5.10.2 The Chair shall be responsible for the evaluation of the Members and shall be responsible for advising the PIDG Ltd Board on the same.

5.10.3 The Committee shall, at least annually, review its constitution and these Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the PIDG Ltd Board.

5.11 Directors' and officers' liability insurance

5.11.1 PIDG Ltd shall procure and ensure the appropriate coverage in respect of directors and officers liability insurance for the Members.

6 DUTIES AND TERMS OF REFERENCE

6.1 Investment Strategy

6.1.1 The Committee shall:

- (i) Assist the PIDG Ltd Board in setting and implementing the Africa investment strategy for the PIDG Group, as currently undertaken by InfraCo Africa³;
- (ii) Assist the PIDG Ltd Board to achieve the PIDG Group's strategic objectives for Africa and on how best to balance short, medium and long-term investment and development objectives (including financial and transformational impact and governance objectives);

³ See footnote 1 above.

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- (iii) Recommend investment and development approaches to the PIDG Ltd Board;
- (iv) Recommend any changes required to the PIDG Group's Africa business model to support the creation of value in the short, medium and long term;
- (v) Advise the PIDG Ltd Board on the appropriate level of Africa investment risk to be taken consistent with meeting the PIDG Group's strategic objectives;
- (vi) Take into account the Additionality of the investments submitted to the Committee;
- (vii) Take into account the development impact of Africa investments, Investment Opportunities and New Business; and
- (viii) Review the InfraCo Africa OPPs and recommend any necessary changes to the InfraCo Africa OPPs to the PIDG Ltd Board, on an ongoing basis.

6.2 Monitoring Investment Performance and Governance

6.2.1 The Committee shall:

- (i) Review the overarching principles of the investment and development mandates of InfraCo Africa;
- (ii) Review the progress and performance of each Investment Opportunity that has been approved for investment by InfraCo Africa;
- (iii) Review the Additionality and *ex ante* development impact of the PIDG Group's Africa investment activity;
- (iv) In consultation with the other committees of PIDG Ltd and the PIDG Executive Team, as applicable, monitor the use of and requirements for capital by InfraCo Africa so as to ensure that InfraCo Africa's funding needs are adequate and are met, and that capital is optimally allocated and procured and/or reserved to meet any reasonably foreseeable funding requirements;
- (v) In consultation with the other committees of PIDG Ltd and the PIDG Executive Team, as applicable, monitor the use of and requirements for capital by InfraCo Africa so as to ensure that, if required, capital is optimally allocated and procured and/or reserved to meet any applicable regulatory and risk requirements and benchmarks;
- (vi) Monitor and review the use of any funding commitments, collateral or other security arrangements in respect of credit risk exposures to third parties;
- (vii) Working with the IMT and the PIDG Executive Team, advise the PIDG Ltd Board on the appropriate quantitative and qualitative information to use in assessing the PIDG Group's Africa investment performance over time;

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- (viii) Working with the CEO and the Executive Director Africa, contribute to monitoring the capacity and performance of Africa investment staff and Developers, and advise the PIDG Ltd Board on how to improve such capacity and performance over time (i.e. over the short, medium and long-term);
 - (ix) Working with the PIDG Ltd Executive Group and the InfraCo Development Committee, advise the PIDG Ltd Board on financial resources required for InfraCo Africa to meet its Africa investment targets and development objectives (including financial and transformational impact and governance objectives);
 - 6.2.2 Working with the PIDG Executive Team and the InfraCo Development Committee, design and stipulate the form and items to be reported upon in relation to investment activities, Investment Opportunities and New Business; and
 - 6.2.3 Where the Committee is not satisfied with any aspect of the proposed investment reporting by the InfraCo Africa management team, it shall report its views to the PIDG Ltd Board.
- 6.3 Monitoring Investment Risk, including Market Risk and ESG risk
 - 6.3.1 The Committee shall:
 - (i) Advise the PIDG Ltd Board on Africa investment risk and mitigation strategies within its role;
 - (ii) Consult with the other committees of PIDG Ltd, InfraCo Africa and the PIDG Ltd Executive Team, as applicable, on Africa investment risk issues and the Chair may invite additional member(s) of the InfraCo Africa Board and/or any committee of PIDG Ltd to attend (but not vote at) meetings for decisions or approvals relating to Investment Opportunities. Prior to being invited for a particular matter, the Chair must determine that such individual(s) does not have a conflict of interest that could unduly call into question his/her incentives, actions or decisions on the matter. For the avoidance of doubt, such individual(s) shall at all times remain subject to paragraph 5.2 of this Terms of Reference; and
 - (iii) Contribute to the development and implementation of InfraCo Africa's and the PIDG Group's internal control principles and risk management systems.
- 6.4 Investment Decision Making
 - 6.4.1 Any determination of the Committee made in respect of any matter under the Approved Delegation of Authorities shall be final and binding and no such decision shall be capable of being referred for the purposes of an appeal or otherwise to the PIDG Ltd Board (subject to any exception as may be stated by the PIDG Ltd Board when

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delegating its powers, functions and responsibilities).

6.4.2 The Committee shall:

- (i) Be accountable for all decisions on New Business and Investment Opportunities, including decisions in relation to divestment and the recommendation of any impairment of any Investment Opportunity (having reviewed any proposal for impairment received from the IMT in conjunction with the audit committee of PIDG Ltd);
- (ii) Monitor and advise the PIDG Ltd Board and the InfraCo Africa Board on any changes required to the Approved Delegation of Authorities for decisions on New Business and approval of Investment Opportunities, noting that any such changes to the Approved Delegation of Authorities could only be made in accordance with the Reorganisation Agreement;
- (iii) Review and approve the processes and New Business and Investment Paper Templates to be used by InfraCo Africa;
- (iv) Evaluate and consider whether to approve any New Business and Investment Opportunity which meets the threshold criteria set out in the Approved Delegation of Authorities;
- (v) Review and approve all Material Projects Agreements;
- (vi) Seek approval from the PIDG Ltd Board of any proposed deviations from the InfraCo Africa OPPs; and
- (vii) Satisfy itself that (a) development of the project would not breach the requirements of the PIDG Environmental and Social Operating Policies and Procedures and any non-compliance would be identified as an Exceptional Decision, (b) project SPVs or businesses in which InfraCo Africa invests shall have an equivalent obligation to comply with the PIDG Environmental and Social Operating Policies and Procedures, and (c) InfraCo Africa shall have the authority to intervene effectively if and when any SPV or business fails to apply the PIDG Environmental and Social Operating Policies and Procedures and the minimum requirements agreed by PIDG under the PIDG Environmental and Social Management System.

7 REMUNERATION

7.1 The remuneration of the Members shall be determined and made by PIDG Ltd.

8 DELEGATION

8.1 The Committee may delegate its authority hereunder to subcommittees of the Committee or to the Executive Director Africa or the IMT when appropriate, subject to the approval of the

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PIDG Ltd Board and provided that the InfraCo Africa Board does not object to such delegation.

- 8.2 The Committee shall have authority to delegate the responsibility to evaluate and consider whether to approve any New Business and Investment Opportunity in accordance with the Approved Delegation of Authorities.

9 MEETINGS

9.1 Quorum

9.1.1 The quorum necessary for the transaction of business shall be three Members with voting powers.

9.1.2 Any Committee meeting at which a quorum is not in attendance after a period of 1 hour of its commencement shall be adjourned and re-scheduled. The Secretary shall give notice of such adjourned hearing and re-schedule as requested by the Chair.

9.2 Frequency

9.2.1 The Committee shall meet at least quarterly at appropriate times and otherwise as required.

9.3 Telephone Conference and/ or Video Conference Meetings

9.3.1 The meeting of the Committee may be validly held by telephone or video conference call (or such other similar means that permits attendees to hear and to be heard by the meeting). Subject to the articles of association of PIDG Ltd, any resolution of the Committee may be passed by: i) a majority of those Members in attendance and eligible to vote voting in favour of such resolution during a meeting of the Committee or ii) a unanimously approved written resolution of Members.

9.4 Notice of meetings

9.4.1 Meetings of the Committee shall be convened by the Secretary.

9.4.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date of the meeting shall be forwarded to each Member and any other person required to attend, no later than seven working days before the date of the meeting (or on such shorter notice period as shall be agreed by the Members where an *ad hoc* meeting of the Committee is required). The agenda shall be circulated together with relevant supporting papers to Members and to other attendees as appropriate within seven working days before the date of the meeting.

9.4.3 A scheduled meeting of the Committee may be cancelled if for any reason, the Chair determines that there is no business for the meeting to be conducted, or it is otherwise appropriate that the meeting should be cancelled and requests the Secretary to arrange such cancellation.

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- 9.5 Minutes of meetings
 - 9.5.1 The IMT shall maintain minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the PIDG Ltd Board and any regulatory agency having jurisdiction over the affairs of the PIDG Group.
 - 9.5.2 Draft minutes of Committee meetings shall be circulated promptly to all Members. Once approved, the minutes should be circulated to all members of the PIDG Ltd Board and the InfraCo Africa Board (in accordance with the protocol referred to under paragraph 2.5 above) unless, in either case, it would be inappropriate to do so in the opinion of the Chair.
 - 9.5.3 Final signed copies of the minutes of the meetings of the Committee shall be maintained for PIDG Ltd's records.
 - 9.5.4 The Secretary shall be responsible for promptly providing notices of meeting and copies of the final signed copies of the minutes of meetings to the company secretarial function of InfraCo Africa for their retention and record keeping.

10 REPORTING RESPONSIBILITIES

- 10.1 The Chair shall report formally to the PIDG Ltd Board and the InfraCo Africa Board on its proceedings after each meeting on all matters within its duties and responsibilities in a form to be agreed with the PIDG Ltd Board, and shall also formally report to them on how the Committee has discharged its responsibilities.
- 10.2 The Committee's reporting to the PIDG Ltd Board and the InfraCo Africa Board shall include:
 - 10.2.1 A summary of decisions made by the Committee during the relevant period;
 - 10.2.2 A summary of the progress and performance of each Investment Opportunity that has been approved for investment by InfraCo Africa;
 - 10.2.3 A summary of any deviations by InfraCo Africa from the InfraCo Africa OPPs during the relevant period;
 - 10.2.4 The extent the PIDG Group is achieving its Africa investment objectives including financial, Additionality and ex ante development and transformational impact and governance objectives for the relevant period;
 - 10.2.5 Any matters that substantially affect InfraCo Africa's or the PIDG Group's ability to meet its Africa objectives over the relevant period;
 - 10.2.6 Any specific risks and opportunities that affect InfraCo Africa's and the PIDG Group's ability to meet its Africa investment objectives over time (i.e. over the short, medium and long-term); and recommendations on how InfraCo Africa and the PIDG Group should deal with them;

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- 10.2.7 Any challenges and uncertainties InfraCo Africa and the PIDG Group is likely to encounter in pursuing its Africa strategy, and the potential implications for its business model and future performance;
 - 10.2.8 Update on the funding position of InfraCo Africa and recommendation on the allocation within the PIDG Group of investment capital for Africa for the relevant period;
 - 10.2.9 Identification of lessons learned from past experiences that are useful in determining the future strategic direction for Africa of the PIDG Group;
 - 10.2.10 Identification of material matters relating to the Africa investment activity of the PIDG Group that should be reported to PIDG Members in the Annual Report;
 - 10.2.11 Identification of material matters that should be reported to the PIDG Ltd Board; and
 - 10.2.12 Any other issues on which the PIDG Ltd Board has requested the Committee's opinion.
- 10.3 The Committee shall make whatever recommendations to the InfraCo Africa Board and the PIDG Ltd Board it deems appropriate on any area within its remit where action or improvement is needed.

Version Control

Version Number	Date	Author	Approver (PIDG Ltd)	Approver (InfraCo Africa)	Details

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Annex 1 – Approved Delegation of Authorities