

FORM OF PROXY INTERNATIONAL PUBLIC PARTNERSHIPS LIMITED (THE "COMPANY")

You may submit your proxy electronically using The Share Portal at www.capitashareportal.com.

If not already registered for The Share Portal, you will need your Investor Code.

AREA FOR PERSONALISATION

NOTICE OF AVAILABILITY

Notice of AGM and Annual Report and
Accounts for year ending 31 December 2013.

IMPORTANT – PLEASE READ CAREFULLY

You can now access the 2013 Annual Report
and Notice of Meeting by visiting this website:
www.internationalpublicpartnerships.com

If you wish to receive a paper copy of the
Annual Report please contact:

Capita Asset Services
34 Beckenham Road
Kent
BR3 4TU

Annual General Meeting of International Public Partnerships Limited to be held at Lefebvre Place,
Lefebvre Street, St Peter Port, Guernsey at 10.00 am on 12 June 2014.

Name of
Registered Shareholder

Bar Code:

AREA FOR
PERSONALISATION

Investor Code:

To allow effective constitution of the Meeting, if it is apparent to the Chairman that no Shareholders will be present in person or by proxy, other than by proxy in the
Chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same
basis as the Chairman.

I/We request my/our proxy to vote in the manner indicated below:

FORM OF PROXY INTERNATIONAL PUBLIC PARTNERSHIPS LIMITED – ANNUAL GENERAL MEETING 2014

AREA FOR PERSONALISATION

Bar Code:

Investor Code:

AREA FOR
PERSONALISATION

I/We hereby appoint the Chairman of the meeting or

Name of
Proxy

Number of
shares proxy
appointed over

Event Code:

to be my/our proxy to attend and, on a poll, vote on my/our behalf at the Annual General Meeting of International Public Partnerships Limited to be held at 10.00 am on 12 June 2014
and at any adjournment thereof (the "Meeting").

Please mark 'X' to indicate
how you wish to vote

For
Against
Vote
withheld*

ORDINARY RESOLUTIONS

- To receive and adopt the audited accounts, the Directors' Report, and the Auditors' Report for the period ended 31 December 2013.
- To approve the Directors' remuneration for the period ended 31 December 2013.
- To re-appoint Rupert Dorey as a Director of the Company, retiring in accordance with the Company's articles of incorporation.
- To re-appoint John Stares as a Director of the Company, retiring in accordance with the Company's articles of incorporation.
- To re-appoint Giles Frost as a Director of the Company, retiring in accordance with the UKLA Listing Rules.
- To note and sanction an interim dividend in respect of the six months ended 30 June 2013 of 3.075 pence per share and an interim dividend in respect of the six months ended 31 December 2013 of 3.075 pence per share.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please mark 'X' to indicate
how you wish to vote

For
Against
Vote
withheld*

- To re-appoint Ernst & Young LLP as Auditors of the Company and to hold office until the next Annual General Meeting.
- To authorise the Directors to determine Ernst & Young LLP's remuneration.
- That the Board may offer shareholders further Ordinary Shares in lieu of a cash dividend.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL RESOLUTIONS

- To approve that the Company generally be and is hereby authorised for the purposes of section 315 of the Companies (Guernsey) Law, 2008 as amended (the "Law") to make market acquisitions as set out in the Notice of Meeting.
- That the Directors of the Company are hereby generally empowered to allot shares as set out in the Notice of Meeting.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate how you wish your proxy to vote by marking an 'X' in the appropriate box. If the form is duly signed but with no direction as to how the proxy is to vote, the proxy will vote or abstain from voting at his/her discretion.

* The Vote withheld option is provided to enable you to instruct your proxy not to vote on any particular resolution, however it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

To assist with arrangement, if you intend attending the meeting in person please mark 'X' in the box opposite.

Signature

Date

You may submit your proxy
electronically at
www.capitashareportal.com

Notes

1. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to attend and vote at the Meeting. A member so entitled may appoint (a) proxy(ies) who need not be (a) member(s) to attend and, on a poll, vote on his/her behalf. A proxy may not speak at the meeting except with the permission of the Chairman of the Meeting.
2. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please insert his/her name and delete "the Chairman of the meeting or".
3. Proxies are requested to bring a valid form of photographic identification to the Meeting. In the absence of such identification proxies may be refused admittance to the Meeting.
4. A Shareholder may appoint more than one proxy to attend. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. When two or more valid but differing instruments of proxy are delivered in respect of the same share for use at the same meeting and in respect of the same matter, the one which is lastly delivered (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which instrument was lastly delivered, none of them shall be treated as valid in respect of that share.
5. If you wish your proxy to cast all of your votes for or against a resolution you should insert an "X" in the appropriate box. If you wish your proxy to cast only certain votes for and certain votes against, insert the relevant number of shares in the appropriate box. In the absence of instructions, your proxy may vote or abstain from voting as he or she thinks fit on the specified resolutions and, unless instructed otherwise, may also vote or abstain from voting as he or she thinks fit on any other business (including on a motion to amend a resolution, to propose a new resolution or to adjourn the Meeting) which may properly come before the Meeting.
6. The "Withheld" option on the Form of Proxy is provided to enable you to abstain on any particular resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution.
7. A corporation must seal the Form of Proxy or have it signed by an officer or attorney or any other person authorised to sign.
8. In the case of joint Shareholders, any Shareholder who has been elected by such joint Shareholders to represent them and to vote in their name may sign this Form of Proxy. In default of such election, the joint Shareholder whose name stands first on the register of members in respect of the joint shareholding shall alone be entitled to vote.
9. To change the identity of your appointed proxy you should submit a new Form of Proxy using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see note 11 below) also apply in relation to amended appointments.
10. To change your proxy voting instructions you may simply submit a new Form of Proxy using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see note 11 below) does not apply in relation to amended voting instructions.
11. To be valid this Form of Proxy (together with any power of attorney or other authority under which it is signed or a copy of such authority certified notarially or in some other way approved by the Board of Directors) must reach the Company's Registrar by no later than 10.00 am on 10 June 2014. Lodgment of a Form of Proxy does not prevent a member from attending the Meeting in person. Please return this Form of Proxy to the following address:

Company Registrar
c/o Capita Asset Services
PXS1
34 Beckenham Road
Beckenham
Kent BR3 4ZF
England.

You may submit your proxy electronically at www.capitashareportal.com

Business Reply Plus
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PXS1
34 BECKENHAM ROAD
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