

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.

NOTICE OF AVAILABILITY

Notice of AGM and Annual Report and
Accounts for year ending 31 December 2015.

IMPORTANT – PLEASE READ CAREFULLY

You can now access the 2015 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 Heritage Hall,
Le Marchant Street, St Peter Port, Guernsey, GY1 4HA at 10.00am on 2 June 2016.

Name of
Registered Shareholder

Bar Code:

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 2016

Bar Code:

Investor Code:

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 10.00am on 2 June 2016
and at any adjournment thereof (the "Meeting").

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

ORDINARY RESOLUTIONS

1. To receive and adopt the audited accounts, the Directors' report, and the
Auditors' report for the period ended 31 December 2015.
2. To approve the Directors' remuneration for the period ended
31 December 2015.
3. To appoint John Le Poidevin as Director of the Company, in accordance with
the Company's articles of incorporation.
4. To re-appoint Claire Whittet as Director of the Company, retiring in accordance
with the Company's articles of incorporation.
5. To re-appoint Rupert Dorey as Director of the Company, retiring in accordance
with the AIC Code of Corporate Governance.
6. To re-appoint Giles Frost as Director of the Company, retiring in accordance
with the UKLA Listing Rules.
7. To note and sanction an interim dividend in respect of the six months ended
30 June 2015 of 3.225 pence per share and an interim dividend in respect of
the six months ended 31 December 2015 of 3.225 pence per share.
8. To reappoint Ernst & Young LLP as Auditors of the Company and to hold office
until the next Annual General Meeting.
9. To authorise the Directors to determine Ernst & Young LLP's remuneration.

For	Against	Vote withheld*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

ORDINARY RESOLUTIONS

10. THAT, in accordance with Article 108 of the articles of incorporation, the Board
may, in respect of dividends declared for any financial period or periods of the
Company ending prior to the annual general meeting of the Company to be
held in 2017, offer the holders of the ordinary shares in the capital of the
Company of par value 0.01 penny each (the "Ordinary Shares") the right to
elect to receive further Ordinary Shares, credited as fully paid, in respect of all
or any part of such dividend or dividends declared in respect of any such
period or periods.
11. 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 defined in the Law) of ordinary
shares in the capital of the Company of par value 0.01 penny each (the
"Ordinary Shares") in line with the provisions stated in the Notice.
12. THAT the Directors of the Company from time to time (the "Board") be and are
hereby generally empowered in accordance with Article 40(4) of the articles of
incorporation (in substitution for any existing such power or authority) to allot
up to the aggregate number of Ordinary Shares as represent less than 10 per
cent. of the number of Ordinary Shares already admitted to trading on the
London Stock Exchange's main market in line with the provisions stated in
the Notice.
13. THAT the regulations contained in the document signed for the purposes of
identification by the Chairman be and are hereby approved and adopted as
the new Memorandum of Incorporation of the Company in substitution for and
to the exclusion of the existing Memorandum of Incorporation of the Company.
14. THAT the regulations contained in the document signed for the purposes of
identification by the Chairman be and are hereby approved and adopted as
the new Articles of Incorporation of the Company in substitution for and to the
exclusion of the existing Articles of Incorporation of the Company.

For	Against	Vote withheld*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<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 10.00am on 31 May 2016. 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

Business Reply Plus
Licence Number
RLUB-TBUX-EGUC



PXS1
34 BECKENHAM ROAD
BECKENHAM
BR3 4ZF