

LETTER OF ACCESSION

We refer to the InfraCo Asia funders' agreement dated 16 March 2010, as amended by Amendment No.1 to the InfraCo Asia Funders Agreement dated 20 December 2012 (the "**InfraCo Asia Funders' Agreement**"), between (1) the Government of the United Kingdom, acting through the Secretary of State for International Development at the Department for International Development (hereinafter referred to as "**DFID**"); (2) SG Hambros Trust Company Ltd of Norfolk House, 31 St. James's Square, London, SW1Y 4JR England, Multiconsult Trustees Ltd, of Rogers House, 5 President John Kennedy Street, Port Louis, Mauritius and Minimax Ltd of Rogers House, 5 President John Kennedy Street, Port Louis, Mauritius, as trustees of the Private Infrastructure Development Group Trust (hereinafter referred to as the "**PIDG Trust**"); and (3) InfraCo Asia Development Pte. Ltd whose registered office is at 10 Collyer Quay, #10-01 Ocean Financial Centre, Singapore 049315 ("**InfraCo Asia**").

Words and expressions used in this Letter of Accession shall have the meaning attributed to them in the InfraCo Asia Funders' Agreement.

We agree with each Party to the InfraCo Asia Funders' Agreement that, with effect from the date hereof, we will comply with the terms of the InfraCo Asia Funders' Agreement as an InfraCo Asia Donor as if we were an original signatory thereto and we were named in the InfraCo Asia Funders' Agreement as an InfraCo Asia Donor, except that:

1. The following words will be inserted after clause 13.2.3:

"13.2.4**SECO**:

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3003 Berne

Switzerland

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F.A.O. David Kramer

2. Schedule 1 shall be replaced in its entirety with the following table, which will form the revised Schedule 1 (“Schedule of Commitments”):

SCHEDULE 1
AMENDED
SCHEDULE OF COMMITMENTS
(All figures in millions)

Disbursement Date				
	I	II	III	
	DFID (to PIDG Trust)	SECO (to PIDG Trust)	PIDG TRUST (to <i>InfraCo Asia</i>)	Totals (Column I or Column II)
1 January – 31 March 2010	GBP 1.650000	-	GBP 1.650000	GBP 1.650000
1 April – 30 June 2010	GBP 1.000000	-	GBP 1.000000	GBP 1.000000
1 July – 30 September 2010	GBP 0.250000	-	GBP 0.250000	GBP 0.250000
1 October – 31 December 2010	N/A	-	N/A	N/A
1 January – 31 March 2011	GBP 2.100000	-	GBP 2.100000	GBP 2.100000
1 April – 30 June 2011	GBP 0.400000	-	GBP 0.400000	GBP 0.400000
1 July – 30 September 2011	GBP 2.250000	-	GBP 2.250000	GBP 2.250000
1 October – 31 December 2011	GBP 4.500000	-	GBP 2.200000	GBP 2.200000
1 January – 31 March 2012	N/A	-	GBP 2.300000	GBP 2.300000

1 April – 30 June 2012	(GBP 1.261405) USD 1.934490	-	(GBP 1.261405) USD 1.934490	(GBP 1.261405) USD 1.934490
1 July – 30 September 2012	(GBP 2.238595) USD 3.559366	-	(GBP 2.238595) USD 3.559366	(GBP 2.238595) USD 3.559366
1 October – 31 December 2012	USD 10.675514		USD 10.675514	USD 10.675514
1 January – 31 March 2013	*	USD 5.000000	USD 5.000000	USD 5.000000
1 April – 30 June 2013	*	USD 1.500000	USD 1.500000	USD 1.500000
1 July – 30 September 2013	*		*	*
1 October – 31 December 2013	*		*	*
1 January – 31 March 2014	*		*	*
1 January 2014 - 31 December 2014		USD 1.500000	USD 1.500000	USD 1.500000
1 January 2015 - 31 December 2015		USD 1.000000	USD 1.000000	USD 1.000000
1 January 2016 - 31 December 2016		USD 1.000000	USD 1.000000	USD 1.000000
Combined Totals USD + GBP	USD 16.169370	USD 10.000000	USD 26.169370	USD 26.169370
	GBP 12.150000		GBP 12.150000	GBP 12.150000

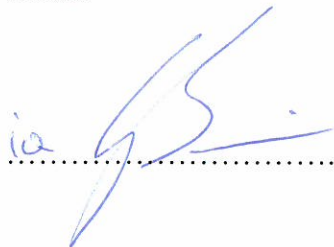
Note :

- **Column I and II:** Funds committed by DFID and SECO are payable via the PIDG TRUST.

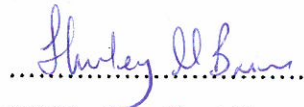
- **Column III:** Subject to receipt by the PIDG Trust of such corresponding funds, such corresponding funds are payable by the PIDG Trust to InfraCo Asia (or Holding Company) for subscription for shares in InfraCo Asia.
 - Disbursements to InfraCo Asia made under the PIDG Trust/InfraCo Asia Subscription Agreement (No.2) are made in GBP sterling, except for the amounts of £1,261,405 (US\$1,934,490), £2,238,405 (US\$ 3,559,366) and any other amounts expressed to be in USD in the table, in relation to which disbursements shall be made in USD. Save where otherwise agreed by the Parties, the amount of InfraCo Asia Shares to be issued by InfraCo Asia in GBP will be such amount of InfraCo Asia Shares denominated in GBP as results from the conversion of the relevant USD amount to GBP at the Current Exchange Rate.
 - The sum of £1,482,181 has been subscribed by PIDG Trust for InfraCo Asia Shares (in GBP sterling) under the provisions of the Deed of Reorganisation and Subscription (No.1).
 - * Amounts to be disbursed in periods from 1 January 2013 onwards based on funding available pursuant to the Letter of Arrangement between DFID and PIDG Trust dated 12 March 2012 are to be determined at a later date and will be documented by way of a further amendment to this InfraCo Asia Funders Agreement. Amounts to be disbursed based on funding available pursuant to the Letter of Arrangement between SECO and the PIDG Trust dated 5 December 2012 may require authorisation on an annual basis by the Federal Parliament of the Swiss Confederation.
3. The Parties to this Letter of Accession agree that notwithstanding the provisions of clause 9.1 (Termination) of the InfraCo Asia Funders' Agreement, the InfraCo Asia Funders' Agreement shall continue for a term of 7 (seven) years from the Effective Date.
4. Save as expressly set out in this Letter of Accession, the InfraCo Asia Funders' Agreement (as amended) shall remain in full force and effect.

Signed:

Dagmar Vogel, Head of Infrastructure Financing, State Secretariat for Economic Affairs
SECO



The Trustees of the PIDG Trust, acting for and on behalf of the PIDG Trust:



SG Hambros Trust Company Ltd

By:

Name: SHIRLEY BAINES

Title: DIRECTOR



SG Hambros Trust Co. Ltd

A. COISARD

Director

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Multiconsult Trustees Ltd

By:

Name:

Title:

.....

Minimax Ltd

By:

Name:

Title:

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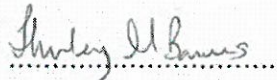
For and on behalf of InfraCo Asia Development Pte. Ltd.

By:

Name:

Title:

The Trustees of the PIDG Trust, acting for and on behalf of the PIDG Trust:

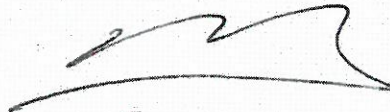


SG Hambros Trust Company Ltd

By:

Name: SHIRLEY BARNES


Title: DIRECTOR



SG Hambros Trust Co. Ltd

ANDREW COTTON

Director



Multiconsult Trustees Ltd

By: Anjali Den Appadoo & Primiya Pydich Dewoo

Name:

Title: Authorised Signatory



Minimax Ltd

By:

Name: Sonia Hutchmiah & Youmeshwar Ramdhony

Title: Authorised Signatory

For and on behalf of InfraCo Asia Development Pte. Ltd.

By:

Name:

Title:

The Trustees of the PIDG Trust, acting for and on behalf of the PIDG Trust:

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SG Hambros Trust Company Ltd

By:

Name:

Title:

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Multiconsult Trustees Ltd

By:

Name:

Title:

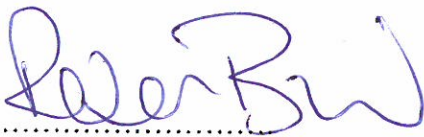
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Minimax Ltd

By:

Name:

Title:

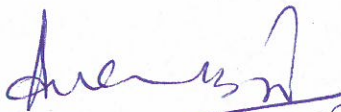


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For and on behalf of InfraCo Asia Development Pte. Ltd.

By:

Name: Peter Bird

Title: Director



Anuradha Bajaj Acting 28/9/13

~~Gavin McGillivray~~, Head, Private Sector Department for and on behalf of the Secretary of State for International Development at the Department for International Development of the Government of the United Kingdom of Great Britain and Northern Ireland.

The Trustees of the PIDG Trust, acting for and on behalf of the PIDG Trust:

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SG Hambros Trust Company Ltd

By:

Name:

Title:

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Multiconsult Trustees Ltd

By:

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Title:

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Minimax Ltd

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For and on behalf of InfraCo Asia Development Pte. Ltd.

By:

Name:

Title: