

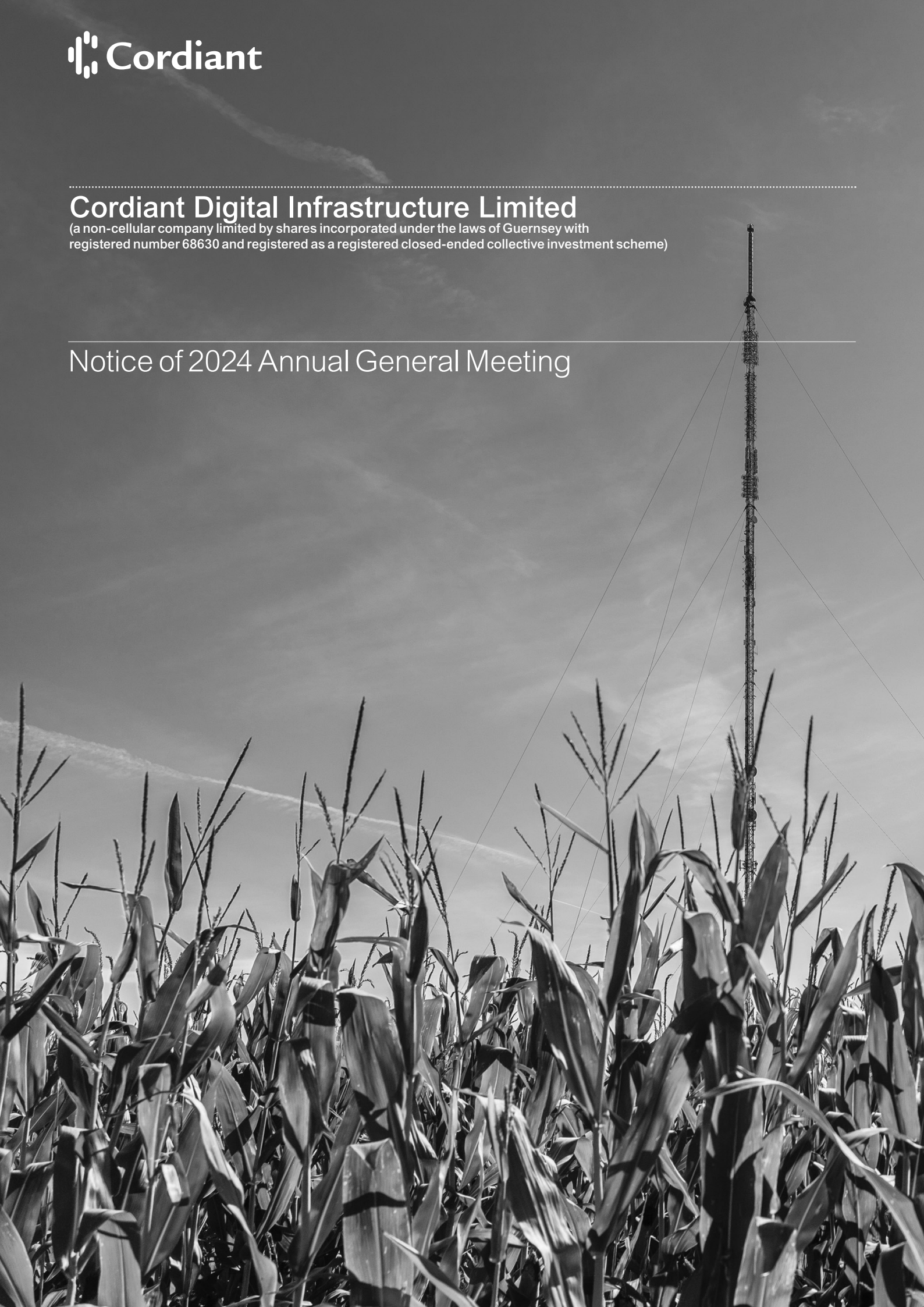
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## **Cordiant Digital Infrastructure Limited**

(a non-cellular company limited by shares incorporated under the laws of Guernsey with registered number 68630 and registered as a registered closed-ended collective investment scheme)

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### Notice of 2024 Annual General Meeting



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## **Notice of 2024 Annual General Meeting**

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### **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you are advised to consult your stockbroker, solicitor, accountant, or other professional adviser (who in the United Kingdom should be authorised under the Financial Services and Markets Act 2000).

If you have sold or otherwise transferred all your holding of ordinary shares of no par value in Cordiant Digital Infrastructure Limited (the “Company”), please send this document together with your Form of Proxy, as soon as possible, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold any part of your holding of ordinary shares in the Company, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

This document is being sent to holders of subscription shares of no par value (the “Subscription Shares”) for information purposes only. Holders of Subscription Shares are not entitled to attend or vote at the Annual General Meeting (“AGM”).

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### **IMPORTANT NOTICE TO HOLDERS OF ORDINARY SHARES**

This document should be read as a whole. Your attention is drawn to the letter from your Chairman, which is set out on page 3 of this document and which recommends that you vote in favour of each of the resolutions to be proposed at the AGM to be held at 10.00 a.m. on 24 July 2024.

Your attention is also drawn to the Notice of AGM which is set out on pages 4 and 5 of this document, as well as the explanation of the resolutions for consideration at the AGM which can be found on pages 6 and 7 of this document.

Forms of Proxy for the AGM must be received by the Company’s Registrar, Computershare Investor Services (Guernsey) Limited, by no later than 10.00 a.m. on 22 July 2024 or, in the event of any adjournment of the AGM, not later than 48 hours (excluding days which are not business days) before the time appointed for the adjourned meeting.

The Company is registered by the Guernsey Financial Services Commission as a registered closed-ended investment scheme pursuant to the Protection of Investors (Bailiwick of Guernsey) Law, 2020, as amended, and the Registered Collective Investment Scheme Rules and Guidance, 2021. Neither the Guernsey Financial Services Commission nor the States of Guernsey take any responsibility for the financial soundness of the Company or for the correctness of any of the statements made or opinions expressed with regard to it in this document.

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## Letter from the Chairman

### Cordiant Digital Infrastructure Limited

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**Directors:**

Shonaid Jemmett-Page  
Sian Hill  
Marten Pieters  
Simon Pitcher

26 June 2024

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**Registered Office:**

East Wing  
Trafalgar Court  
Les Banques  
Guernsey  
GY1 3PP

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**Dear Shareholder****2024 Annual General Meeting**

The purpose of this document is to provide you with information relating to the business to be considered and resolutions to be put to shareholders at the Annual General Meeting (the "AGM") to be held at The Stafford London, 16-18 St. James's Place, London, SW1A 1NJ at 10.00 a.m. on 24 July 2024.

The notice convening the AGM of the Company and setting out the resolutions to be proposed at the AGM is set out on pages 4 and 5 of this document.

An explanation of the resolutions for consideration at the AGM can be found on pages 6 and 7 of this document.

**Action to be taken**

You have been sent a Form of Proxy. You are invited to complete and return the Form of Proxy as soon as possible in accordance with the written instructions thereon, whether or not you propose to attend the AGM in person. The Form of Proxy should be lodged with the Company's Registrar, Computershare Investor Services (Guernsey) Limited, so as to be received no later than 10.00 a.m. on 22 July 2024 or, in the event of any adjournment of the AGM, not later than 48 hours (excluding days which are not business days) before the time appointed for the adjourned meeting. Shareholders may appoint more than one proxy provided that each proxy is appointed to exercise rights attaching to different ordinary shares. Completing and returning the Form of Proxy will not prevent you from attending the AGM and voting in person, should you wish to do so. A proxy need not be a member of the Company. You may also submit your proxy electronically using the share portal service at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy).

This document is being sent to holders of Subscription Shares for information purposes only. Holders of Subscription Shares are not entitled to attend or vote at the AGM.

The Directors are unanimously of the opinion that the resolutions to be proposed at the AGM are in the best interests of shareholders as a whole. Your Board recommends that you vote in favour of each of the resolutions at the AGM.

Yours faithfully,

**Shonaid Jemmett-Page**  
Chairman

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## Notice of Annual General Meeting Cordiant Digital Infrastructure Limited

(a non-cellular company limited by shares incorporated under the laws of Guernsey with registered number 68630 and registered as a registered closed-ended collective investment scheme)

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Notice is hereby given that the Annual General Meeting (the "AGM") of Cordiant Digital Infrastructure Limited (the "Company") will be held at The Stafford London, 16-18 St. James's Place, London, SW1A 1NJ on 24 July 2024 at 10.00 a.m. to consider and, if thought fit, pass the following resolutions:

### Ordinary Business: Ordinary Resolutions

1. To receive and consider the Annual Report and Audited Financial Statements of the Company for the financial year ended 31 March 2024.
2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) contained within the Annual Report and Audited Financial Statements for the financial year ended 31 March 2024.
3. To approve the Directors' Remuneration Policy contained within the Annual Report and Audited Financial Statements for the financial year ended 31 March 2024.
4. To approve the Dividend Policy.
5. To reappoint BDO Limited as auditor of the Company, to hold office until the conclusion of the next annual general meeting to be held in 2025.
6. That the directors be authorised to agree the remuneration of BDO Limited.
7. To re-elect Shonaid Jemmett-Page as a director of the Company.
8. To re-elect Sian Hill as a director of the Company.
9. To re-elect Marten Pieters as a director of the Company.
10. To re-elect Simon Pitcher as a director of the Company.

### Special Business: Ordinary Resolutions

11. To resolve that the Company be generally and, subject as hereinafter appears, unconditionally authorised, in accordance with section 315(1)(a) of The Companies (Guernsey) Law, 2008 (as amended) (the "Companies Law"), to make market acquisitions (within the meaning of section 316 of the Companies Law) of ordinary shares in the capital of the Company, and to cancel such shares or hold such ordinary shares as treasury shares, provided that:
  - i) the maximum number of ordinary shares hereby authorised to be purchased shall be up to an aggregate of 114,866,942 ordinary shares or such number as shall represent 14.99% of the ordinary shares in issue as at the date of the AGM, whichever is less (in either case excluding ordinary shares held in treasury);
  - ii) the maximum price which may be paid for an ordinary share must not be more than the higher of (i) an amount equal to 105% of the average of the mid-market values of an ordinary share taken from the London Stock Exchange Daily Official List for the five business days before the purchase is made; and (ii) the higher of the price of the last independent trade or the highest current independent bid for ordinary shares on the London Stock Exchange at the time the purchase is carried out; and
  - iii) the minimum price that may be paid for an ordinary share is not less than £0.01;and that the authority conferred by this resolution shall expire on the earlier of the date falling eighteen months after the passing of this resolution or the date of the next annual general meeting of the Company (except in relation to the purchase of ordinary shares concluded before such date and which would be executed wholly or partly after such date).
12. To authorise the Directors to declare and pay all dividends of the Company as interim dividends and for the last dividend referable to a financial year not to be categorised as a final dividend that is subject to shareholder approval.

### By order of the Board

#### Company Secretary

Aztec Financial Services (Guernsey) Limited  
26 June 2024

#### Registered Office

East Wing  
Trafalgar Court  
Les Banques  
Guernsey  
GY1 3PP

## Notes

- A member of the Company who is entitled to attend the AGM is entitled to appoint one or more proxies to attend, speak, and vote in his or her place. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. A member may appoint more than one proxy to attend the meeting provided that each proxy is appointed to exercise rights attached to different shares.
- A form of proxy has been sent to you which should be completed in accordance with the instructions on it. To be valid, the form of proxy (together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such authority) must be deposited with the Company's Registrar, Computershare Investor Services (Guernsey) Limited, by no later than 10.00 a.m. on 22 July 2024 or, in the event of any adjournment of the AGM, not later than 48 hours (excluding days which are not business days) before the time appointed for the adjourned meeting at which the person named in the instrument proposes to vote.
- To change your proxy instructions simply submit a new proxy form using the methods set out above and in the notes to the proxy form. Note that the cut-off date and time for receipt of a proxy form (see above) also apply in relation to amended instructions; any amended proxy form received after the relevant cut-off date and time will be disregarded. If you submit more than one valid proxy form, the form received last before the latest time for the receipt of proxies will take precedence.
- In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's Registrar. In the case of a member who is an individual, the revocation notice must be under the hand of the appointer or of his or her attorney duly authorised in writing or in the case of a member which is a company, the revocation notice must be executed under its common seal or under the hand of an officer of the company or an attorney duly authorised. Any power of attorney or any other authority under which the revocation notice is signed (or a notarially certified copy of such power or authority) must be included with the revocation notice.
- The revocation notice must be received by 10.00 a.m. on 22 July 2024 (or, if the meeting is adjourned, 48 hours before the time of the adjourned meeting). If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
- To allow for the effective constitution of the AGM, 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, the Chairman may appoint a substitute to act as proxy in his or her stead for any other shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.
- To have the right to attend, speak and vote at the AGM (and also for the purposes of calculating how many votes a shareholder casts), a shareholder must first have his or her name entered in the members' register of the Company by no later than close of business on 22 July 2024 (or, if the meeting is adjourned, 48 hours before the time of the adjourned meeting). Changes to entries on the members' register of the Company after that time shall be disregarded in determining the right of any shareholder to attend, speak and vote at the meeting referred to above.
- The completion and return of this form will not prevent you from attending in person and speaking and voting at the AGM should you subsequently decide to do so. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
- This document is being sent to holders of Subscription Shares for information purposes only. Holders of Subscription Shares are not entitled to attend or vote at the AGM.

## Additional notes

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM to be held on 24 July 2024 and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (8RA27) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 34(1) of the Uncertificated Securities (Guernsey) Regulations 2009.

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## Explanatory notes to the Notice of AGM

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At the AGM there are twelve ordinary resolutions which shareholders will be asked to consider and, if thought fit, approve. An explanation of each of these resolutions is given below. All resolutions are proposed as ordinary resolutions. An ordinary resolution requires more than 50% of votes that are cast at the AGM on that resolution to be cast in favour of it for the resolution to be passed.

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### Ordinary resolutions

#### **Resolution 1: Annual Report and Audited Financial Statements**

For each period the Directors are required to lay the audited accounts and the reports of the Directors and the auditor to shareholders at the AGM. Shareholders will be asked to receive and consider the Annual Report and Audited Financial Statements for the financial year ended 31 March 2024 (the "Annual Report 2024"), together with the reports of the Directors and auditor thereon. The Annual Report 2024 was made publicly available on 20 June 2024 and is available online at [www.cordiantdigitaltrust.com](http://www.cordiantdigitaltrust.com).

#### **Resolutions 2 and 3 (inclusive): Directors' Remuneration Report and Policy**

The Directors' Remuneration Report is set out in the Annual Report 2024 and includes details regarding the current and proposed remuneration of the Directors. The Directors' Remuneration Policy is also set out in the Annual Report 2024. All of the Directors of the Company are non-executive and are each engaged through a letter of appointment. The maximum annual limit of aggregate fees payable to the Directors as set out in the Company's Articles of Incorporation is £500,000.

#### **Resolution 4: Dividend Policy**

Shareholders will be asked to receive and approve the Company's policy with respect to the payment of dividends (the "Dividend Policy"). Whilst not forming part of the Company's investment policy, the Company intends to pay dividends on a semi-annual basis with dividends typically declared in respect of the six-month periods ending 31 March and 30 September and paid in July and December, respectively.

#### **Resolutions 5 and 6 (inclusive): Appointment of auditor and remuneration**

BDO Limited has indicated that they are willing to continue to be the auditor of the Company. You are therefore asked to approve their reappointment, to hold office until the conclusion of the next annual general meeting to be held in 2025 as required under section 199 of the Companies Law, and to authorise the Directors to determine the auditor's remuneration.

#### **Resolutions 7 to 10 (inclusive): Re-election of Directors**

In accordance with the Association of Investment Companies Code of Corporate Governance and the Company's Articles of Incorporation, all Directors are subject to annual re-election. Accordingly, at the AGM Shonaid Jemmett-Page, Sian Hill, Marten Pieters and Simon Pitcher will each retire and, being eligible, offer themselves for re-election. Their biographies are set out in the Annual Report 2024.



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**Resolution 11: Market acquisitions by the Company of its own shares**

The Directors are seeking authorisation to purchase up to an aggregate of 114,866,942 ordinary shares or such number as shall represent 14.99% of the ordinary shares in issue as at the date of the AGM, whichever is less (in either case excluding shares held in treasury). The authority conferred by this resolution shall expire on the earlier of the date falling eighteen months after the passing of this resolution or the date of the next annual general meeting of the Company (except in relation to the purchase of ordinary shares concluded before such date and which would be executed wholly or partly after such date).

In the financial year ended 31 March 2024, the Company undertook repurchases of ordinary shares on a number of occasions under the discretionary programme announced in February 2023 and the Board believes it is in the shareholders' interests to retain the flexibility to undertake future repurchases of shares. If the Board does decide that the Company should repurchase ordinary shares, purchases will only be made through the market for cash at prices below the estimated prevailing net asset value per ordinary share and where the Directors believe such purchases will result in an increase in the net asset value per ordinary share.

**Resolution 12: Dividends**

The Company intends to pay semi-annual dividends, to be declared by the Board as "interim" dividends. The alternative to this would be for the Board to declare one interim dividend and a further dividend being proposed by the Board as a "final" dividend and declared if approved by ordinary resolution. To avoid the additional procedure required in relation to final dividends, the Company will propose a resolution at each AGM that enables the Company to pay all dividends as interim dividends.

