

Doric Nimrod Air Three Limited

A company incorporated with limited liability under the laws of Guernsey with registered Number 54908.

Registered Office and place of business:-

Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 2HT
TEL: +44 1481 702400 FAX: +44 1481 702407 E-mail: fundservicessy@jtcgroup.com

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. If you have sold or otherwise transferred all your shares in Doric Nimrod Air Three Limited (the “Company”), please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer for transmission to the person who now holds shares in the Company.

19 November 2025

Dear Shareholder,

You will find set out on pages two and three of this document the notice convening the Company’s annual general meeting (the “**AGM**”) to be held at 10:00 a.m. on Thursday, 4 December 2025 at Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 2HT.

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

Yours faithfully,

Andreas Tautscher
Chair

**DORIC NIMROD AIR THREE LIMITED (the “Company”)
(Incorporated in Guernsey with registered number 54908)**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Company’s annual general meeting (the “**AGM**”) will be held at Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey, GY1 2HT, Channel Islands on Thursday, 4 December 2025 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESS: ORDINARY RESOLUTIONS

1. To receive the annual financial report of the Company for the financial year ended 31 March 2025.
2. To re-appoint Grant Thornton Limited as auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting to be held in 2026.
3. That the directors be authorised to agree the auditor’s remuneration.
4. To re-elect Andreas Tautscher as a director
5. To re-elect Geoffrey Hall as a director.
6. To re-elect Fiona Le Poidevin as a director.
7. To re-elect Theresa Oldham as a director.

BY ORDER OF THE BOARD

JTC Fund Solutions (Guernsey) Limited
Secretary

19 November 2025

Registered Office:

Ground Floor
Dorey Court
Admiral Park
St Peter Port
Guernsey
GY1 2HT

Notes:

- In accordance with the Company's Articles of Incorporation, the Chair of the Board or, failing him, another director, will preside as chair of the AGM.
- Ordinary Resolutions: To be passed, these resolutions require a simple majority of the votes cast by those members voting in person or by proxy or by corporate representative at the AGM to be cast in favour.
- A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him or her. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude members from attending and voting at the meeting, if they so wish.
- More than one proxy may be appointed provided each proxy is appointed to exercise the rights attached to different shares.
- To be valid the form of proxy, together with the original power of attorney or other authority, if any, under which it is executed (or a notarially certified copy of such power of authority) must be deposited with the Company's agent, for this purpose being JTC Registrars Limited, PO Box 156, Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 4EU not less than 48 hours before the time for holding the AGM or any adjourned AGM (excluding any part of a day that is not a business day in Guernsey). A form of proxy is enclosed with this notice.
- All persons recorded on the register of shareholders as holding shares in the Company, under the ISIN GG00B92LHN58, as at close of business on Monday, 1 December 2025 or, if the AGM is adjourned, as at close of business on the business day before the day of any adjourned AGM, shall be entitled to attend and vote (in person, by proxy or by corporate representative) at the meeting and shall on a poll be entitled to one vote per share held.
- Where there are joint registered holders of any shares such persons shall not have the right of voting individually in respect of such shares but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the register of shareholders shall alone be entitled to vote.
- On a poll votes may be given either personally, by proxy or by corporate representative and a shareholder entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
- Any corporation which is a shareholder may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM. Any person so authorised shall be entitled to exercise on behalf of the corporation which he represents the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual shareholder.
- Copies of the following documents are available for inspection at the registered office of the Company during usual business hours on any weekday (weekends and public holidays excluded) and will be available for inspection at the place of the AGM for 15 minutes before and during the AGM itself:
 - a) the Company's annual financial report for the year ended 31 March 2025; and
 - b) the Company's Articles of Incorporation.

EXPLANATORY NOTES TO THE NOTICE OF THE AGM

At the AGM there are seven 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 per cent. of votes cast at the AGM on that resolution to be cast in favour of it for the resolution to be passed.

ORDINARY RESOLUTIONS

Resolution 1: Annual Report and Accounts

The Companies (Guernsey) Law, 2008 (the “**Companies Law**”) requires that the accounts and reports of a company are laid before a general meeting. For each financial year the directors are required to present the directors’ report, the audited accounts and the auditor’s reports to shareholders at a general meeting. Shareholders are asked to receive the annual financial report of the Company for the financial year ended 31 March 2025. The annual report can be downloaded from the Company’s website www.dnairthree.com.

Resolutions 2 and 3 (inclusive): Re-appointment of Auditor and Remuneration

At the previous annual general meeting of the Company the appointment of the auditor was to continue until the conclusion of the next annual general meeting to be held in 2026. Grant Thornton has indicated that they are willing to be appointed as the auditor of the Company for the next year. The Audit and Risk Committee and the Board believe that it is in the best interests of the Company for Grant Thornton to be appointed as the Company’s auditor. Pursuant to section 199 of the Companies Law, you are therefore asked to approve the re-appointment of Grant Thornton Limited, to hold office until the conclusion of the next annual general meeting to be held in 2026, and to authorise the directors of the Company to determine the auditor’s remuneration.

Resolutions 4 to 7 (inclusive): Re-election of Directors

Provision 18 of The UK Corporate Governance Code published in July 2018 (the “**Code**”) provides that directors should be subject to annual re-election.

So as to comply with the Code, all directors will at the AGM retire and, being eligible, offer themselves for re-election. Having considered the performance and contribution made by each director, the Board believes that all directors continue to perform effectively and with commitment to their roles. The Board believes that the re-election of all directors is in the Company’s best interests and recommends their re-election.

Biographical details for Andreas Tautscher are as follows:

Andreas Tautscher brings over 34 years’ financial services experience. He is also a non-executive director of Globalworth PLC which is an AIM listed Central European property Group. Andreas has been appointed as Chairman of Real Estate Credit Investments Limited a company listed on the Main Market of the LSE. He is an independent director of Northern Trust Guernsey Limited and a number of private investment companies. Andreas is a director of Arolla Partners, an independent director services business in the Channel Islands. From 1994 to 2018 Andreas held various roles at Deutsche Bank and was CEO of Deutsche Bank International and Head of Financial Intermediaries for EMEA and LATAM. He was previously a non-executive director of the Virgin Group. Andreas qualified as a Chartered Accountant in 1994.

Biographical details for Geoffrey Hall are as follows:

Geoffrey Hall has extensive experience in asset management, having previously been Chief Investment Officer of Allianz Insurance plc, a major UK general insurance company and an

investment manager at HSBC Asset Management, County Investment Management and British Railways Pension Funds and a director of Capital Wharf Management Company Limited.

Geoffrey earned his master's degree in Geography at the University of London and is an associate of the CFA Society of the UK. He is resident in the UK.

Biographical details for Fiona Le Poidevin are as follows:

A Chartered Director, Fellow of the Institute of Directors and Chartered Accountant (FCA), Fiona is a non-executive director with over 27 years' experience working in financial services in both London and the Channel Islands with experience in accounting, tax, strategy, marketing, PR and the regulatory and listed company environments. She is also a member of the AIC Channel Islands Committee.

Until the end of July 2020, Fiona was CEO of The International Stock Exchange Group Limited and prior to that she was CEO of Guernsey Finance, the promotional body for Guernsey's finance industry internationally. Previously she was an auditor and latterly tax adviser at PwC (London and Channel Islands) and KPMG (Channel Islands) for over 13 years. Fiona is resident in Guernsey.

Biographical details for Theresa Oldham are as follows:

Theresa has over 30 years' experience in the aircraft finance and leasing industry. Having trained and spent her early career as a solicitor in the City of London, Theresa moved into the industry where she held a number of senior positions, most recently and until 2019, as Group Director of Aircraft Finance and Leasing for Thomas Cook Group plc where she was responsible for all related activities for the Group's international fleet of aircraft. Theresa is Chair of the Company's Nomination Committee.

Since 2020, Theresa has been providing aviation consultancy services and maintains a practicing certificate as a solicitor in England and Wales. She is resident in the UK.