

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

If you are in any doubt as to what action to take you are recommended to consult your stockbroker, solicitor, accountant or other independent adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent professional adviser.

If you have sold or transferred all of your ordinary shares in Digital 9 Infrastructure plc, you should pass this document, together with the accompanying Form of Proxy, to the person through whom the sale or transfer was made for transmission to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of ordinary shares in Digital 9 Infrastructure plc, you should retain the documents and consult the person through whom the sale was affected.

Whether or not you propose to attend the Annual General Meeting, please complete and submit the enclosed proxy form in accordance with the instructions printed on it so as to reach Computershare Investor Services plc not less than 48 hours (excluding non-working days) prior to the time of the meeting. Completion of the proxy form will not preclude you from attending and voting at the meeting in person if you wish.



*(Incorporated in Jersey with registered number 133380)*

## **Notice of Annual General Meeting**

Notice of the Annual General Meeting which has been convened for 23 May 2022 at 9:00 am at the offices of Taylor Wessing LLP, 5 New Street Square, London EC4A 3TW is set out on pages 2 to 3 of this document.

To be valid, Forms of Proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and in any event not later than 9:00 a.m on 19 May 2022. Alternatively, you can appoint a proxy or proxies electronically by visiting [www.proxyappointment.com](http://www.proxyappointment.com).

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Registered Office:  
26 New Street  
St. Helier  
Jersey JE2 3RA  
Channel Islands

Principal place of business:  
1 King William Street  
London  
EC4N 7AF  
United Kingdom

17 March 2022

Dear Shareholder,

**Notice of Annual General Meeting**

I am pleased to invite you to Digital 9 Infrastructure plc's (the "**Company**") inaugural Annual General Meeting ("AGM") which we are holding at 9:00 a.m. on Monday 23 May 2022 at the offices of Taylor Wessing LLP, 5 New Street Square, London EC4A 3TW. The formal notice of AGM and the resolutions to be proposed are set out on pages 2 to 3 of this document.

Whether or not you propose to attend the AGM, please fill in the Form of Proxy sent to you with this notice and return it to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY as soon as possible. Alternatively, you can submit your proxy instruction electronically at [www.eproxyappointment.com](http://www.eproxyappointment.com). They must have received it by no later than 9:00 a.m on 19 May 2022.

**Recommendation**

The Board considers that all resolutions contained in this AGM notice are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. The Board unanimously recommends that you vote in favour of the proposed resolutions as the Directors intend to do in respect of their own beneficial holdings.

As previously announced, as a result of having been offered the Chief Executive Officer role at a new, US based digital infrastructure operating company, I will not be standing for re-election at this AGM. It has been a privilege to chair the Board of D9 in this first year since its inception and to have seen it grow to a billion-dollar investment company in less than 12 months. I am sorry to be departing from the Company so soon but I leave knowing that, as the Company embarks on its second year of operation, it has a strong pipeline of investment opportunities coupled with the financial capacity to execute on those transactions.

Yours faithfully,

**Jack Waters**  
Chair

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Digital 9 Infrastructure plc (the "Company") will be held at 9:00 a.m. on Monday 23 May 2022 at the offices of Taylor Wessing LLP, 5 New Street Square, London EC4A 3TW, to transact the following business.

You will be asked to consider and, if thought fit, approve the following resolutions. Resolutions 1 to 10 (inclusive) will be proposed as ordinary resolutions and resolution 11 will be proposed as a special resolution.

**For further information on all resolutions, please refer to the Explanatory Notes which can be found on pages 4 to 7.**

#### **Ordinary Resolutions**

#### **Report and Accounts**

1. To receive and adopt the audited financial statements of the Company for the period from incorporation to 31 December 2021 together with the reports of the Directors and Auditors on those financial statements (the "**Annual Report and Accounts**").

#### **Directors' Remuneration Report**

2. To approve the Directors' Remuneration Report (excluding the part containing the Directors' remuneration policy) set out on pages 102 to 103 of the Annual Report and Accounts for the period from incorporation to 31 December 2021.

#### **Directors' Remuneration Policy**

3. To approve the Directors' Remuneration Policy, set out on pages 104 to 106 of the Annual Report and Accounts (the "**Policy**").

#### **Directors**

4. To re-elect Keith Mansfield as a Director of the Company.
5. To re-elect Charlotte Valeur as a Director of the Company.
6. To re-elect Lisa Harrington as a Director of the Company.
7. To re-elect Aaron Le Cornu as a Director of the Company.

#### **Auditors**

8. To appoint PricewaterhouseCoopers LLP (PwC), as Auditors of the Company, to hold office until

the conclusion of the next General Meeting at which accounts are laid before the Company.

9. To authorise the Audit Committee to determine the Auditors' remuneration.

#### **Dividends**

10. 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.

#### **Special Resolution**

#### **Authority to purchase own shares**

11. That the Company be generally and unconditionally authorised for the purposes of Article 57 of the Companies (Jersey) Law 1991 as amended (the "**Law**") to make market purchases of Ordinary Shares in such manner and on such terms as the Directors of the Company may from time to time determine, provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be repurchased by the Company is 81,062,950 (representing approximately 10 per cent of the Company's issued ordinary share capital);
- (b) the minimum purchase price which may be paid for each Ordinary Share is the lower of (i) £1 and (ii) an amount equal to 75% of the average of the closing middle market quotations for the Ordinary Shares of the Company (derived from the Daily Official List of the London Stock Exchange) for the five business days immediately proceeding the date of purchase.
- (c) the maximum purchase price (exclusive of expenses) which may be paid for any Ordinary Share shall not be more than the higher of:
  - i. an amount equal to 105 per cent. of the average middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which the purchase is carried out; and
  - ii. an amount equal to the higher of (a) the price of the last independent trade of the Ordinary Share; and (b) the highest current independent bid on the London

Stock Exchange at the time the purchase is carried out;

- (d) this authority shall take effect on the date of passing of this resolution and shall (unless previously revoked, renewed or varied by the Company in a general meeting) expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on the date falling 15 months after the date of this Annual General Meeting, whichever is earlier, after passing of this resolution;
- (e) the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of Ordinary Shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase Ordinary Shares in pursuance of any contract or contracts as if the authority conferred hereby had not expired; and
- (f) any shares bought back under the authority hereby granted may, at the discretion of the Directors, be cancelled or held in treasury and, if held in treasury, may be resold from treasury or cancelled at the discretion of the Directors, in accordance Article 58A of the Law.

**By order of the Board**  
**Hanway Advisory Limited**  
**Delegated Company Secretary**

Registered Office:  
1 King William Street  
London  
EC4N 7AF

## **Explanatory Notes to the Resolutions**

An explanation of each of the resolutions is set out below.

Resolutions 1 to 10 (inclusive) are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 11 is proposed as a special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

## **Report and Accounts**

### **Resolution 1**

The Directors of the Company are required to present the Annual Report and Accounts to the meeting.

## **Directors' Remuneration Report**

### **Resolution 2**

The Directors' Remuneration Report provides details of the remuneration paid to the Directors during the period from inception to 31 December 2021.

Resolution 2, in line with current legislation, will be an advisory vote and will not affect the way in which the pay policy has been implemented or the future remuneration that is paid to any Director. The Remuneration Report can be found in the Company's Annual Report and Accounts on pages 104 to 106.

## **Directors' Remuneration Policy**

### **Resolution 3**

The Policy sets out the Company's forward-looking policy on Directors' remuneration, including the relevant components. The Policy supports the achievement of the strategic objectives of the Company. If this Resolution is passed, the Policy will take effect from the conclusion of the AGM. All remuneration payments to Directors following the date of the AGM have to be consistent with the approved Policy. Shareholders will be asked to approve the Policy again at the Company's 2025 annual general meeting. If the Company believes it is necessary to introduce a new remuneration policy or make changes to the existing approved policy before this date, such new or revised remuneration policy will be submitted to shareholders for approval at either an annual general meeting or other general meeting.

The Policy is set out in the Company's Annual Report and Accounts on pages 102 to 103.

As provided for in clause 21.3 of the Articles of Association and the Directors' appointment letters, the Policy includes a provision for an additional fee where a Director undertakes any special duties, or services outside their ordinary duties as a Director.

As at the date of this notice, no discretion is intended to be exercised under the Directors' Remuneration Policy.

## **Directors**

### **Resolutions 4 to 7**

These resolutions are to approve the re-election of the Directors of the Board as this is the first AGM following the appointment of all of the Directors at the time of the Company's IPO. In accordance with provision 23 of the AIC Code of Corporate Governance (published in February 2019), all Directors will be subject to annual re-election and will retire and those willing to serve again will submit themselves for re-election. The Directors believe that the Board offers a combination of skills, experience and knowledge and that all the non-executive Directors are independent in character and judgement.

The Board considers that the performance of each Director continues to be effective and demonstrates the commitment required to continue in their present roles, and that each Director's contribution continues to be important to the Company's long-term sustainable success. This consideration is based on, amongst other things, the business skills and industry experience of each of the Directors (refer to the biographical details of each Director as set out below), as well as their knowledge and understanding of the Company's business model.

The Board has also considered the other contributions which individual Directors may make to the work of the Board, with a view to ensuring that:

- (i) the Board maintains a diverse balance of skills, knowledge, backgrounds and capabilities leading to effective decision-making;
- (ii) each Director is able to commit the appropriate time necessary to fulfilling their roles; and
- (iii) each Director provides constructive challenge, strategic guidance, offers specialist advice and holds third party service providers to account.

Biographical details of each of the Directors submitting themselves for re-election at this AGM are as follows:

#### *Keith Mansfield*

– Senior Independent Non-executive Director

Keith is a Chartered Accountant by background and brings extensive accountancy experience, having worked at PricewaterhouseCoopers LLP ("PwC") for over 30 years, during which time he served as Chair of PwC in London responsible for assurance, tax and advisory services. As a partner for 22 years, he advised many public and private companies across a range of industry sectors. Keith is a Non-executive Director (and Chair of the Audit Committee) of Tritax EuroBox plc (of which he is also Senior Independent Director) and Motorpoint Group plc. He is Chair of the board of Albermarle Fairoaks Airport Limited also sits on the investment advisory board of Nexus Investment Ventures Limited.

**Charlotte Valeur**  
– *Independent Non-executive Director*

Charlotte has over 35 years' experience in finance, primarily in Denmark and UK. Charlotte's previous non-executive roles include Chairing Kennedy Wilson Europe Real Estate Plc (FTSE 250) and DW Catalyst Fund Ltd, and Non-executive Director on the boards of 3i Infrastructure Plc (FTSE 250), NTR Plc, Renewable Energy Generation Limited and JPMorgan Convertibles Income Fund Ltd. She was also the former Chair of the UK institute of directors. She is currently Chair of Blackstone/GSO Loan Financing Ltd, a Non-executive Director of Laing O'Rourke Ltd, and a member of the Primary Markets Group of the London Stock Exchange.

**Lisa Harrington**  
– *Independent Non-executive Director*

Lisa is a tech executive and has spent 25 years growing and transforming business across a range of sectors including telecommunications, technology and utilities. Joining British Telecom ("BT") in 2007, Lisa spent 10 years in a range of leadership positions with her final role being Chief Customer Officer BT Group, reporting to the CEO. In 2021, Lisa was interim managing director of Hyperoptic Ltd. Lisa is currently a Non-Executive Director of Post Office Limited and has previously held non-executive posts on the boards of Southern Water, West London NHS Mental Trust and Calisen plc (FTSE250). She started her career at Accenture in Ireland and the UK and, more recently, was managing director Tech Learning Division of QA Limited, one of the biggest tech and cyber skills providers in the UK.

**Aaron Le Cornu**  
– *Independent Non-executive Director*

Aaron, who is based in Jersey, comes from a financial background and held several senior positions within HSBC, latterly as the Deputy CEO of HSBC International. During his 10 years with HSBC, he held several board positions for HSBC subsidiaries and was also involved in acquisitions such as the purchase of Marks & Spencer Money. He has since held a number of senior executive roles including at Ogier (offshore legal and client services provider), Elian (a fiduciary firm headquartered in Jersey) and, latterly, at GLI Finance, an alternative finance provider and strategic investor in numerous fintech platforms. Aaron is currently a non-executive director at Jersey Electricity plc.

**Auditors**

**Resolution 8**

The Company is required to re-appoint auditors at each general meeting at which accounts are laid, to hold office until the conclusion of the next such meeting. The Company's Audit Committee has recommended to the Board the re-appointment of PwC and the Board has endorsed this recommendation. This resolution therefore proposes the re-appointment of PwC as auditors of the Company.

**Resolution 9**

This resolution is to authorise the Audit Committee to determine the remuneration of the Auditors.

**Dividends**

**Resolution 10**

The Company intends to pay four dividends per annum, to be declared by the Board as "interim" dividends. The alternative to this would be for the Board to declare three interim dividends with the final 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 dividend policy at each AGM that enables the Company to pay all of its dividends as "interim" dividends and for the last dividend not to be categorised as a "final" dividend that is subject to shareholder approval.

**Authority to purchase own shares**

**Resolution 11**

In certain circumstances, it may be advantageous for the Company to purchase its own shares and this resolution seeks the authority from shareholders to continue to do so. The Directors will continue to exercise this authority only when, in the light of market conditions prevailing at the time, they believe that it is in the best interests of shareholders as a whole and as a means of correcting any imbalance between supply and demand for the shares. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be taken into account when exercising this authority. Under the Law, the Company can hold its own shares in treasury following a buy back, instead of having to cancel them. This gives the Company the ability to re-issue treasury shares quickly and cost-effectively and provides the Company with additional flexibility in the management of its capital base. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares. If the Directors exercise the authority conferred by resolution 11, the Company will have the option of either holding in treasury or of cancelling any of its own shares purchased pursuant to this authority and will decide at the time of purchase which option to pursue.

The resolution specifies the maximum number of Ordinary Shares that may be acquired (approximately 10 per cent. of the Company's issued ordinary share capital as at 16 March 2022 (being the latest practicable date prior to the publication of this notice)) and the maximum and minimum prices at which they may be bought. Given that the Company's shares do not have a minimal value, the Board has decided to provide for the minimum price in the resolution to be calculated by reference to market value, in order to mirror more closely the spread between minimum and maximum price of other listed company that use the nominal value of their shares as the minimum price.

There are no warrants or options to subscribe for Ordinary Shares outstanding at 16 March 2022 (being the latest practicable date prior to the publication of this notice).

If given, this authority will expire at the conclusion of the 2022 AGM or on 23 August 2023 (the date which is 15 months after the date of passing of the resolution), whichever is earlier.

The Directors intend to seek renewal of this authority at subsequent AGMs in accordance with current best practice.

## **Further information about the AGM**

### **Right to attend AGM**

Only those members registered on the Company's Register of Members of the Company at close of business on 19 May 2023 (or in the event of an adjournment, at close of business on the date which is two working days prior to the adjourned meeting), or their duly appointed proxy, shall be entitled to attend and vote at the AGM. Changes to the Register of Members after the deadline shall be disregarded in determining the rights of persons to attend and vote at the AGM.

### **Quorum**

The quorum for the General Meeting will be two persons entitled to attend and to vote on the business to be transacted, each being a member so entitled or a proxy for a member so entitled or a duly authorised representative of a corporation which is a member so entitled. If within five minutes (or such longer interval as Chair of the General Meeting in his absolute discretion thinks fit) from the time appointed for the holding of the General Meeting a quorum is not present, or if during the General Meeting such a quorum ceases to be present, the General Meeting shall stand adjourned to such day (being not less than ten clear days after

the original meeting) and at such time and place, and/or on such electronic platform(s), as the Chair (or, in default, the Board) may determine, and no notice of an adjourned meeting need be given unless the meeting is adjourned for 30 days or more or indefinitely. If at such adjourned meeting a quorum is not present within five minutes from the time appointed for holding the meeting, one person entitled to vote on the business to be transacted, being a member so entitled or a proxy for a member so entitled or a duly authorised representative of a corporation which is a member so entitled, shall be a quorum.

### **Appointment of a proxy**

Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote at the AGM and at any adjournment thereof. A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company but they must be registered in advance and attend the AGM to represent you. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this notice. To be valid, your Form of Proxy must be received no later than 9:00a.m. on 19 May 2022 (or, if the meeting is adjourned, 48 hours (excluding non-working days) before the time fixed for the adjourned meeting). You may return your Form of Proxy using the pre-paid envelope provided or delivered by post to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. Alternatively, you can submit your proxy instruction electronically at [www.eproxyappointment.com](http://www.eproxyappointment.com). Completion and return of the Form of Proxy will not preclude members from attending and voting at the meeting should they wish to do so. Amended instructions must also be received by Computershare by the deadline for receipt of Forms of Proxy.

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

# Shareholder Information

## **CREST members**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using 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 or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy, or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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 ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)).

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

## **Corporate Representatives**

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same Ordinary Shares.

## **Questions at the AGM**

Any member attending the meeting has the right to ask questions. The Company must answer any question relating to the business being dealt with at the AGM, except in certain circumstances, including (but not limited to) if:

- (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- (ii) the answer has already been given on a website in the form of an answer to a question; or
- (iii) it is undesirable in the interest of the Company or the good order of the meeting that the question be answered.

## **Total Voting Rights**

As at 16 March 2022 (being the last practicable day prior to the publication of this notice), the Company's issued share capital consisted of 810,629,500 Ordinary Shares of no par value. The Company holds no shares in treasury. Therefore, the total voting rights in the Company as at 16 March 2022 (being the latest practicable date prior to the publication of this notice) are 810,629,500 Ordinary Shares.

## **Website**

A copy of this notice can be found at:  
<https://www.d9infrastructure.com/>

## **Inspection of documents**

The following documents will be available for inspection at the Company's Registered Office from the date of this notice during usual business hours on any weekday (Saturdays, Sundays and bank holidays excluded) until the date of the meeting and also on the date and at the location of the meeting from 15 minutes before the AGM until it ends:

- copies of letters of appointment of the non-executive Directors;
- copies of the articles of association; and
- register of directors' interests.

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