

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you should immediately consult your independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are in the United Kingdom, or another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.**

This document comprises a supplementary prospectus (the "**Second Supplementary Prospectus**" which definition shall include all information incorporated by reference herein) relating to Digital 9 Infrastructure plc (the "**Company**") and has been prepared in accordance with the Prospectus Regulation Rules of the Financial Conduct Authority (the "**FCA**") made under section 73(A) of the FSMA (the "**Prospectus Regulation Rules**"). A copy of this Second Supplementary Prospectus has been filed with and approved by the FCA pursuant to section 87A of FSMA and will be made available to the public in accordance with Article 21 of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and the regulations made under the EUWA (as amended or superseded, the "**UK Prospectus Regulation**").

This Second Supplementary Prospectus is supplementary to, and must be read in conjunction with, the prospectus published by the Company on 8 March 2021 (the "**Prospectus**") (as supplemented by a supplementary prospectus published by the Company on 21 September 2021 (the "**First Supplementary Prospectus**")) in connection with the placing and offer for subscription of up to 400,000,000 Ordinary Shares and the Placing Programme for up to a further 750 million Ordinary Shares in one or more tranches throughout the period commencing on 8 March 2021 to 7 March 2022.

Except as expressly stated herein, or unless the context otherwise requires, capitalised terms contained in this Supplementary Prospectus shall have the meanings given to such terms in the Prospectus.

This Second Supplementary Prospectus has been approved by the FCA, as competent authority under the UK Prospectus Regulation. The FCA only approves this Second Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation and such approval shall not be considered as an endorsement of the Company or the quality of the Ordinary Shares that are the subject of this Second Supplementary Prospectus. Investors should make their own assessment as to the suitability of investing in the Ordinary Shares.

The Company and the Directors, whose names are set out on page 50 of the Prospectus, accept responsibility for this Second Supplementary Prospectus. To the best of the knowledge of the Company and the Directors, the information contained in this Second Supplementary Prospectus is in accordance with the facts and this Second Supplementary Prospectus does not omit anything likely to affect its import.

**PROSPECTIVE INVESTORS SHOULD READ THIS SECOND SUPPLEMENTARY PROSPECTUS AND THE PROSPECTUS (AS SUPPLEMENTED BY THE FIRST SUPPLEMENTARY PROSPECTUS), AND ANY DOCUMENT INCORPORATED IN THE PROSPECTUS, THE FIRST SUPPLEMENTARY PROSPECTUS AND THIS SECOND SUPPLEMENTARY PROSPECTUS BY REFERENCE, AS A WHOLE. IN PARTICULAR, PROSPECTIVE INVESTORS ARE ADVISED TO EXAMINE ALL THE RISKS THAT MIGHT BE RELEVANT IN CONNECTION WITH AN INVESTMENT AS SET OUT IN THE SECTION OF THE PROSPECTUS ENTITLED "RISK FACTORS".**

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## DIGITAL 9 INFRASTRUCTURE PLC

*(A public company limited by shares incorporated under the laws of Jersey with registered number 133380)*

### SUPPLEMENTARY PROSPECTUS PLACING PROGRAMME OF UP TO 750 MILLION ORDINARY SHARES

*Investment Manager*

**TRIPLE POINT INVESTMENT MANAGEMENT LLP**

*Financial Adviser*

**AKUR CAPITAL**

*Global Coordinator and Sole Bookrunner*

**J.P. MORGAN CAZENOVE**

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Akur Limited (trading as Akur Capital) ("**Akur**") which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no-one else, will not regard any other person (whether or not a recipient of this Second Supplementary Prospectus) as a client and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Akur, nor for providing advice, the contents of this Second Supplementary Prospectus or any matters referred to herein.

J.P. Morgan Securities plc (which conducts its UK investment banking activities under the marketing name J.P. Morgan Cazenove) ("**J.P. Morgan Cazenove**") which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no-one else, will not regard any other person (whether or not a recipient of this Second Supplementary Prospectus) as a client and will not be responsible to anyone other than the Company for providing the

protections afforded to clients of J.P. Morgan Cazenove, nor for providing advice, the contents of this Second Supplementary Prospectus or any matters referred to herein.

Apart from the responsibilities and liabilities, if any, which may be imposed on Akur and J.P. Morgan Cazenove by FSMA, or the regulatory regime established thereunder, or under the regulatory regime of any other jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, each of Akur and J.P. Morgan Cazenove and any person affiliated with them do not accept any responsibility whatsoever and make no representation or warranty, express or implied, for the contents of this Second Supplementary Prospectus, including its accuracy or completeness, or for any other statement made or purported to be made by any of them, or on behalf of them, by or on behalf of the Company or any other person in connection with the Company or the Ordinary Shares and nothing contained in this Second Supplementary Prospectus is or shall be relied upon as a promise or representation in this respect, whether as to the past or future. Each of Akur and J.P. Morgan Cazenove and any of their respective affiliates accordingly disclaim to the fullest extent permitted by law all and any responsibility or liability whatsoever whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this Second Supplementary Prospectus or any such statement.

Investors should rely only on the information contained in this Second Supplementary Prospectus (together with the Prospectus as supplemented by the First Supplementary Prospectus). No person has been authorised to give any information or make any representations other than those contained in this Second Supplementary Prospectus (together with the Prospectus as supplemented by the First Supplementary Prospectus) and, if given or made, such information or representations must not be relied upon as having been so authorised by the Group, the Investment Manager, the Financial Adviser or the Global Coordinator and Sole Bookrunner. Without prejudice to the Company's obligations under the Prospectus Regulation Rules, the delivery of this Second Supplementary Prospectus (together with the Prospectus as supplemented by the First Supplementary Prospectus), under any circumstances, creates no implication that there has been no change in the affairs of the Group since the date of this Second Supplementary Prospectus.

Each of Akur and J.P. Morgan Cazenove and any their respective affiliates may have engaged in transactions with, and provided various investment banking, financial advisory and other services for, the Company and the Investment Manager, for which they would have received customary fees. Each of Akur and J.P. Morgan Cazenove and any of their respective affiliates may provide such services to the Company and the Investment Manager and any of their respective affiliates in the future.

The contents of this Second Supplementary Prospectus are not to be construed as legal, financial, business, investment or tax advice. Investors should consult their own legal adviser, financial adviser or tax adviser for legal, financial, business, investment or tax advice. Investors must inform themselves as to: (a) the legal requirements within their own countries for the purchase, holding, transfer, redemption or other disposal of Ordinary Shares; (b) any foreign exchange restrictions applicable to the purchase, holding, transfer, redemption or other disposal of Ordinary Shares which they might encounter; and (c) the income and other tax consequences which may apply in their own countries as a result of the purchase, holding, transfer, redemption or other disposal of Ordinary Shares. Investors must rely on their own representatives, including their own legal advisers and accountants, as to legal, financial, business, investment, tax, or other any related matters concerning the Company and an investment therein. None of the Group, the Investment Manager, the Financial Adviser or the Global Coordinator and Sole Bookrunner or any of their respective representatives is making any representation to any offeree or purchaser of Ordinary Shares regarding the legality of an investment in the Ordinary Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser.

No action has been taken to permit the distribution of this Second Supplementary Prospectus in any jurisdiction other than the United Kingdom. Accordingly, this Second Supplementary Prospectus may not be used for the purpose of, and does not constitute, an offer or solicitation by anyone in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such offer or solicitation.

This Second Supplementary Prospectus is not being sent to investors with registered addresses in Canada, Australia, the Republic of South Africa, New Zealand, Japan or, except in the limited circumstances described in the Prospectus, the United States, or any other jurisdiction where it would be unlawful to do so, and does not constitute an offer to sell, or the solicitation of an offer to buy, Ordinary Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, this Second Supplementary Prospectus is not for release, publication or distribution in or into Canada, Australia, the Republic of South Africa, New Zealand, Japan or, except in the limited circumstances described in the Prospectus, the United States, or any other jurisdiction where it would be unlawful to do so.

#### **Notice to U.S. and other overseas investors**

This Second Supplementary Prospectus document may not be used for the purpose of, and does not constitute, an offer or solicitation by anyone in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised or would impose any unfilled registration, qualification, publication or approval requirements on the Company, Akur and/or J.P. Morgan Cazenove or to any person to whom it is unlawful to make such offer or solicitation. The offer and sale of Ordinary Shares has not been and will not be registered under the applicable securities laws of Canada, Australia, the Republic of South Africa or Japan. Subject to certain exemptions, the Ordinary Shares may not be offered to or sold within Canada, Australia, the Republic of South Africa or Japan or to any national, resident or citizen of Canada, Australia, the Republic of South Africa or Japan.

The Ordinary Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States and the Ordinary Shares may not be offered, sold, exercised, resold, transferred or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. There will be no public offer of the Ordinary Shares in the United States. The Ordinary Shares are being offered or sold outside the United States to non-U.S. Persons in offshore transactions in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Regulation S thereunder. The Company has not been and will not be registered under the U.S. Investment

Company Act of 1940, as amended (the "U.S. Investment Company Act") and investors will not be entitled to the benefits of the U.S. Investment Company Act.

The Ordinary Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of Ordinary Shares or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States and any re-offer or resale of any of the Ordinary Shares in the United States or to U.S. Persons may constitute a violation of U.S. law or regulation. Any person in the United States who obtains a copy of this document is requested to disregard it.

#### **Eligibility for investment by UCITS or NURS**

The Ordinary Shares should be "transferable securities" and, therefore, should be eligible for investment by UCITS or NURS on the basis that: (i) the Company is a closed-ended investment company incorporated in Jersey as a public limited company; (ii) the Ordinary Shares are to be admitted to trading on the Main Market; and (iii) the AIFM is a full scope UK alternative investment fund manager under the AIFMD and the UK AIFMD Rules and is regulated by the FCA and, as such, is subject to the FCA's rules for the purpose of investor protection. The manager of a UCITS or NURS should, however, satisfy itself that the Ordinary Shares are eligible for investment by that UCITS or NURS, including the factors relating to that UCITS or NURS itself, specified in the Collective Investment Scheme Sourcebook of the FCA Handbook.

#### **General**

In relation to the United Kingdom, which has implemented the AIFM Directive by virtue of the UK AIFM Legislation, and each jurisdiction in the EEA that has implemented the AIFM Directive, no Ordinary Shares have been or will be directly or indirectly offered to or placed with investors in the United Kingdom or a jurisdiction within the EEA at the initiative of or on behalf of the Company or the Investment Manager other than in accordance with methods permitted in the United Kingdom or that member state.

Copies of this Second Supplementary Prospectus (along with the Prospectus and the First Supplementary Prospectus) will be available on the Company's website ([www.d9infrastructure.com](http://www.d9infrastructure.com)) and the National Storage Mechanism of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and hard copies of this document can be obtained free of charge from Hanway Advisory Limited.

#### **Jersey regulatory statements**

The Company has been established in Jersey as a listed fund under a fast-track authorisation process. It is suitable therefore only for professional or experienced investors, or those who have taken appropriate professional advice. Further information in relation to the regulatory treatment of listed funds domiciled in Jersey may be found on the website of the Jersey Financial Services Commission at [www.jerseyfsc.org](http://www.jerseyfsc.org).

This document is prepared, and a copy of it has been sent to the Jersey Financial Services Commission, in accordance with the Collective Investment Funds (Certified Funds — Prospectuses) (Jersey) Order 2012. The Jersey Financial Services Commission does not take any responsibility for the financial soundness of the Company or for the correctness of any statements made or expressed in this document. Each prospective investor in the Company is strongly recommended to read and consider this document before making a decision to invest.

Certain Jersey regulatory requirements which may otherwise be deemed necessary by the Jersey Financial Services Commission for the protection of retail or inexperienced investors, do not apply to listed funds. By investing in the Company you will be deemed to be acknowledging that you are a professional or experienced investor, or have taken appropriate professional advice, and accept the reduced Jersey requirements accordingly. You are wholly responsible for ensuring that all aspects of the Company are acceptable to you. Investment in listed funds may involve special risks that could lead to a loss of all or a substantial portion of such investment. Unless you fully understand and accept the nature of the Company and the potential risks inherent in this fund you should not invest in the Company.

The Company is regulated by the Jersey Financial Services Commission under the Collective Investment Funds (Jersey) Law 1988, as amended (the "Funds Law") and the subordinate legislation made thereunder. A certificate granted under Article 8B of the Funds Law is in force in relation to the Company. Jersey Financial Services Commission is protected by the Funds Law against liability arising from the discharge of its functions under that law.

18 February 2022

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## PART 1

### EVENTS ARISING SINCE PUBLICATION OF THE PROSPECTUS (AS SUPPLEMENTED BY THE FIRST SUPPLEMENTARY PROSPECTUS)

#### 1. SIGNIFICANT NEW FACTOR

This Second Supplementary Prospectus is being published in relation to the Company's current Placing Programme. This Second Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules following the general meeting of the Company held on 14 February 2022 (the "**General Meeting**"), at which an ordinary resolution proposing to amend the Existing Investment Policy via the adoption of the New Investment Policy was passed.

In addition, the Company has entered into: (i) the New Company Administrative Services Agreement with the Company Administrator which replaces the Company Administrative Services Agreement dated 8 March 2021; and (ii) an Amended and Restated Delegated Company Secretary Agreement which amends and restates the Delegated Company Secretary Agreement entered into on 8 March 2021, the effect of which is a reallocation of certain administrative functions which are now provided by the Delegated Company Secretary (which is a member of the Triple Point Group) instead of the Company Administrator.

The approval of the New Investment Policy and the entry into new agreements with the Company Administrator and the Delegated Company Secretary each constitute a significant new factor relating to the Company.

#### 2. AMENDMENTS TO THE COMPANY'S INVESTMENT POLICY

On 14 February 2022, Shareholders approved, at the General Meeting, certain amendments to the Existing Investment Policy by adopting the New Investment Policy. The Investment Manager, in its capacity as alternative investment fund manager to the Company, is required under UK AIFMD to notify the FCA of the proposed changes to the Existing Investment Policy at least one month before the changes take effect and, accordingly, the adoption of the New Investment Policy will take effect on 27 February 2022, conditional on the FCA not having objected to the proposed changes to the Existing Investment Policy on or before that date.

The Existing Investment Policy has been amended by replacing the Size Restriction with the New Size Restriction which changes the relevant threshold from 20 per cent. of Gross Asset Value to 25 per cent. of Adjusted Gross Asset Value. In recognition of the anticipated growth of the Company, the New Size Restriction will adjust to 20 per cent. of Adjusted Gross Asset Value when the Gross Asset Value reaches £2 billion (as notified by the Company in its annual or half year financial results report).

In addition, the New Investment Policy, within the investment policy restrictions, uses a newly defined term "Adjusted Gross Asset Value" in place of the existing defined term "Gross Asset Value" to clarify that any third-party debt drawn by or available to any Group company (which, for the avoidance of doubt, excludes Investee Companies) will be included in the calculation of the gross assets of the Company for the purposes of applying the investment policy restrictions, from time to time.

Further, the New Investment Policy seeks to clarify that:

- 1) any further capital expenditure on maintenance or repairs to any existing asset or any expansion capital will not result in a breach of the investment restrictions; and
- 2) in the event that an Investee Company develops or acquires an additional asset, which requires further investment from the Company, such investment will be considered separately and on its own merits, including the application of any of the investment restrictions.

The New Investment Policy is set out in Part 2 of this Second Supplementary Prospectus.

**For the avoidance of doubt, adoption of the New Investment Policy remains conditional on the FCA (which has been notified of the proposed New Investment Policy) not having objected to the change by 27 February 2022 (the "FCA Condition").**

### **3. ENTRY INTO AGREEMENTS WITH THE COMPANY ADMINISTRATOR AND DELEGATED COMPANY SECRETARY**

As a result of the entry into the New Company Administrative Services Agreement and the Amended and Restated Delegated Company Secretary Agreement, paragraph 3.2 of Part 6 of the Prospectus, and paragraphs 8.1.4 and 8.1.8 of Part 10 of the Prospectus are supplemented as follows:

With effect from 11 February 2022, the Delegated Company Secretary (a member of the Triple Point Group) will (in place of the Company Administrator) prepare the Company's year-end financial statements in accordance with applicable accounting standard (IFRS) as well as interim financial statements and will have oversight of the approval and signing of financial reporting and assistance with filing of interim and annual reporting. In addition, the Delegated Company Secretary will provide certain company secretarial, accounting, cash management and other related services to subsidiaries of the Company which are incorporated in England and Wales (excluding Investee Companies)("UK Holdcos").

As a result of these changes, the Company Administrator will receive annual fees of £68,000 in total (which are subject to annual review and potential increase) (instead of annual fees of £80,000), and the Delegated Company Secretary is entitled to receive a fee of £72,000 per annum (exclusive of VAT and subject to annual increase in line with the percentage increase in the Retail Price Index in the preceding 12-month period) (instead of £60,000 per annum), plus an annual fee of £1,800 in respect of its provision of a software product (provided at cost, which may increase) and supplementary fees for the provision of services to UK Holdcos.

#### **4. SUPPLEMENTS TO THE SUMMARY**

As a result of the adoption of the New Investment Policy at the General Meeting (subject to the FCA Condition), the summary document which forms part of the Prospectus is hereby amended and supplemented as follows:

<b>2. KEY INFORMATION ON THE ISSUER</b>
<b>2.1 Who is the Issuer of the securities?</b>
<b>Investment Policy</b>
The New Investment Policy, which is expected to come into effect on 27 February 2022, is set out in Part 2 of this Second Supplementary Prospectus.

## PART 2

### NEW INVESTMENT POLICY

#### Investment Policy

The Company intends to achieve its investment objective by investing in a diversified portfolio of Digital Infrastructure Investments which provide key infrastructure for global data transfer (subsea fibre-optic networks, wireless networks and terrestrial fibres) and data storage (data centres), all of which contribute to facilitating global digital communication.

The Company is focused on the provision of Digital Infrastructure integrated with green and cleaner power in line with UN Sustainable Development Goal 9: “Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation”.

The Company seeks to invest in assets or Investee Companies which typically have secured medium to long term contracts underpinned by high quality counterparties.

The Company invests (directly or via subsidiary companies) in a range of Digital Infrastructure assets which deliver a reliable, functioning internet. The portfolio will typically comprise future proofed, non-legacy, scalable platforms and technologies including (but not limited to) subsea fibre, data centres, terrestrial fibre, tower infrastructure and small cell networks which meet the following criteria:

- assets and Investee Companies which deliver communications, data transfer, interconnectivity and data storage;
- assets and Investee Companies which derive a significant proportion of their revenues from high quality counterparties (meaning, for these purposes, companies (or their parent companies) which are included in the FTSE 350 (or equivalent) or which are investment-grade rated by a recognised grading agency) and/or a diversified portfolio of counterparties that, by reason of its diversity, is resilient and well placed to weather economic downturns;
- assets and Investee Companies with high cash flow visibility and resilience, specifically from medium to long term contracts or from a diversified portfolio of shorter term contracts providing essential underlying services.

The Group focuses, primarily, on Digital Infrastructure Investments where the assets (or Investee Companies which own the assets) are operational and, where appropriate, there is a contract in place with the end user and/or off-taker. Where suitable opportunities arise, however, the Group may provide limited funding during the Construction Phase or Development Phase of a Digital Infrastructure asset, in particular, on a forward funding basis where development risk for the Company is limited, subject to the restrictions set out below.



## Investment restrictions

The Company invests and manages its assets with the objective of spreading risk and, in doing so, will maintain the following investment restrictions:

- the Company will not invest more than 25 per cent. of Adjusted Gross Asset Value in any single asset or Investee Company. When the Gross Asset Value reaches £2 billion (as notified by the Company in its annual or half year financial results report), this restriction will change to 20 per cent. of Adjusted Gross Asset Value;
- investments will be focused on acquiring a controlling interest (meaning more than a 50 per cent. interest) in the relevant investment assets or Investee Companies being acquired or invested in but can also comprise minority interests (where appropriate minority protections are in place);
- at least 50 per cent. of Adjusted Gross Asset Value will be invested in developed markets, in particular (but not limited to), the UK, EU and US;
- neither the Company nor any of its subsidiaries will invest in any assets or Investee Companies located in or with co-investment exposure to any Restricted Territories;
- neither the Company nor any of its subsidiaries will invest in any assets or Investee companies using technologies or equipment under any current prohibition ruling by relevant UK, EU, or US authorities, unless such equipment is in the process of being removed in line with the guidelines of such UK, EU or US authorities;
- the Company may invest a limited amount in assets (or Investee Companies which own assets) which are predominantly in construction, which typically will be undertaken via a forward funding arrangement which pays a return during the Construction Phase, with any investments which expose the Company to development risk limited to, in aggregate, no more than 5 per cent, of Adjusted Gross Asset Value, and the aggregate value of assets in construction or development being no more than 20 per cent. of Adjusted Gross Asset Value (such amount to be calculated as the aggregate value of all material construction or development activities, including forward funded developments, within Investee Companies);
- neither the Company nor any of its subsidiaries will invest in any listed entities, or in private closed-ended investment companies or any funds of any kind; and
- the Company itself will not conduct any trading activities which are significant in the context of the Group as a whole.

Compliance with the above investment limits will be measured at the time of investment and non-compliance resulting from changes in the price or value of assets following investment, the need to invest further capital in respect of maintenance or repairs to the underlying assets or the investment of expansion capital, will not be considered as a breach of the investment limits. Further, in the event that an Investee Company develops or acquires an additional asset, which requires further investment from the Company, or the Company chooses to invest in a new, separate asset via an existing Investee Company, such investment will be considered as a standalone investment, including the application of any of the above investment restrictions.

For the purposes of the foregoing, the term "**Adjusted Gross Asset Value**" shall mean the aggregate value of the total assets of the Company as determined with the accounting principles adopted by the Company from time to time as adjusted to include any third-party debt funding drawn by, or available to, any Group company (which, for the avoidance of doubt, excludes Investee Companies).

#### Borrowing Policy

The Directors do not intend to use gearing at the Company level, other than utilising short-term credit facilities for financing acquisitions (which could be at the level of the Company or a Group company (which, for the avoidance of doubt, excludes Investee Companies)), such borrowings to be at a Conservative level. Intragroup debt between the Company and its subsidiaries, and the debt of Investee Companies, will not be included in the definition of borrowings for these purposes.

Long term gearing is likely to be applied at an Investee Company level in order to enhance returns but will be at a prudent level, appropriate for the particular Investee Company and sub-sector.

#### Hedging and Derivatives

The Company will not employ derivatives for investment purposes. Derivatives may however be used for efficient portfolio management. In particular, the Company may engage in interest rate or currency hedging or otherwise seek to mitigate the risk of interest rate increases and currency movements.

The Group will only enter into hedging contracts and other derivative contracts when they are available in a timely manner and on acceptable terms. The Company reserves the right to terminate any hedging arrangement in its absolute discretion. Any such hedging transactions will not be undertaken for speculative purposes.

#### Cash management

The Company may hold cash on deposit for working capital purposes and awaiting investment and, as well as cash deposits, may invest in cash equivalent investments, which may include government issued treasury bills, money market collective investment schemes, other money market instruments and short-term investments in money market type funds ("**Cash and Cash Equivalents**"). There is no restriction on the amount of Cash and Cash Equivalents that the Company may hold and there may be times when it is appropriate for the Company to have a significant Cash and Cash Equivalents position.

**PART 3**  
**GENERAL**

**1. WITHDRAWAL RIGHTS**

In accordance with Article 23(2) of the UK Prospectus Regulation and Prospectus Regulation Rule 3.4.1, investors who have agreed before this Second Supplementary Prospectus was published to purchase or subscribe for new Ordinary Shares the allotment of which has not become fully unconditional have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Second Supplementary Prospectus was published, to withdraw their agreement. Any such investors should contact the Delegated Company Secretary via email ([cosec@hanwayadvisory.com](mailto:cosec@hanwayadvisory.com)) or by calling +44 20 7201 8989.

**2. GENERAL**

To the extent there is any inconsistency between any statement in this Second Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus and the First Supplementary Prospectus, the statements in this Second Supplementary Prospectus shall prevail.

Save as disclosed in this Second Supplementary Prospectus, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus (as supplemented by the First Supplementary Prospectus) has arisen since publication of the Prospectus (as supplemented by the First Supplementary Prospectus).

**3. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of this Second Supplementary Prospectus (along with the Prospectus and the First Supplementary Prospectus) will be available on the Company's website (<http://www.d9infrastructure.com>) and the National Storage Mechanism of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

## **PART 4**

### **DEFINITIONS**

<b>"Adjusted Gross Asset Value"</b>	a new defined term used in the New Investment Policy which shall mean the aggregate value of the total assets of the Company as determined with the accounting principles adopted by the Company from time to time as adjusted to include any third-party debt funding drawn by, or available to, any Group company (which, for the avoidance of doubt, excludes Investee Companies)
<b>"AIFM Directive"</b>	Directive 2011/61/EU of the European Parliament and of the Council on Alternative Investment Fund Managers, as amended
<b>"Amended and Restated Delegated Company Secretary Agreement"</b>	the amended and restated delegated company secretary agreement between the Company, the Company Administrator and Hanway dated 11 February 2022
<b>"Aqua Comms"</b>	Aqua Comms Designated Activity Company, a private company limited by shares incorporated and registered in Ireland
<b>"Board" or "Directors"</b>	the board of directors of the Company as at the date of this Circular consisting of Jack Waters, Keith Mansfield, Lisa Harrington, Charlotte Valeur and Monique O'Keefe
<b>"Company"</b>	Digital 9 Infrastructure PLC
<b>"Company Administrator"</b>	Ocorian Fund Services (Jersey) Limited
<b>"Company Administrative Services Agreement"</b>	the company administrative and secretarial services agreement between the Company and the Company Administrator, a summary of which is set out in paragraph 8.1.4 of Part 10 of the Prospectus dated 8 March 2021
<b>"Conservative"</b>	in respect of the Company's borrowing policy, the level of any short-term credit facility put in place by the Company will be determined by the quality of the investments to be made, including the covenant strength of counterparties within the proposed Investee Company, the terms available to the Company and the timeframe for which such short-term borrowings are expected to be required. In any event, the aggregate level of borrowings will be expected to be no more than a maximum of 50 per cent. of Adjusted Gross Asset Value

<b>"Construction Phase"</b>	in respect of a new development project, the phase where contracts have been agreed and relevant permits are in place
<b>"CTA 2010"</b>	Corporation Tax Act 2010 and any statutory modification or re-enactment thereof for the time being in force
<b>"D9 Holdco"</b>	D9 Holdco Limited, a wholly owned subsidiary of the Company through which the Company makes its Digital Infrastructure Investments
<b>"Delegated Company Secretary" or "Hanway"</b>	Hanway Advisory Limited
<b>"Delegated Company Secretary Agreement"</b>	the delegated company secretary agreement between the Company, the Company Administrator and Hanway, a summary of which is set out in paragraph 8.1.8 of Part 10 of the Prospectus dated 8 March 2021
<b>"Development Phase"</b>	in respect of a new development project, the initial phase before relevant contracts or permits are in place
<b>"Digital Infrastructure"</b>	key services and technologies that enable methods, systems and processes for the provision of reliable and resilient data storage and transfer
<b>"Digital Infrastructure Investment"</b>	an investment which falls within the parameters of the Company's investment policy and which may include (but is not limited to) an investment into or acquisition of an Investee Company or a direct investment in Digital Infrastructure assets or projects via an Investment SPV or a forward funding arrangement
<b>"Existing Investment Policy"</b>	the investment policy of the Company as contained in the Prospectus dated 8 March 2021 (prior to being supplemented by this Second Supplementary Prospectus)
<b>"FCA"</b>	the Financial Conduct Authority
<b>"FCA Condition"</b>	the FCA not having objected to the changes to the Existing Investment Policy through the adoption of the New Investment Policy by 27 February 2022
<b>"First Supplementary Prospectus"</b>	the supplementary prospectus of the Company dated 21 September 2021
<b>"FSMA"</b>	the Financial Services and Markets Act 2000 and any statutory modification or re-enactment thereof for the time being in force

<b>"General Meeting"</b>	the general meeting of the Company held on 14 February 2022
<b>"Gross Asset Value"</b>	the aggregate value of the total assets of the Company as determined with the accounting principles adopted by the Company from time to time
<b>"Group"</b>	the Company and any other companies in the Company's group for the purposes of Section 606 of CTA 2010 from time to time, but excluding Investee Companies
<b>"Initial Admission"</b>	the initial admission of Ordinary Shares to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange on 31 March 2021
<b>"Investee Company"</b>	a company or special purpose vehicle which owns and/or operates Digital Infrastructure assets or projects in which the Group invests or acquires
<b>"Investment Manager"</b>	Triple Point Investment Management LLP
<b>"Investment SPV"</b>	a special purpose vehicle used to acquire or own one or more Digital Infrastructure Investments
<b>"IPO"</b>	the initial public offering of offering Ordinary Shares in conjunction with Initial Admission
<b>"London Stock Exchange"</b>	London Stock Exchange plc
<b>"Main Market"</b>	the London Stock Exchange's main market for listed securities
<b>"New Company Administrative Services Agreement"</b>	the company administrative and secretarial services agreement between the Company and the Company Administrator dated 11 February 2022
<b>"New Investment Policy"</b>	the new investment policy for the Company as set out in Part 2 of this document
<b>"New Size Restriction"</b>	the amended investment restriction contained within the New Investment Policy which states: "...the Company will not invest more than 25 per cent. of Adjusted Gross Asset Value in any single asset or Investee Company. When the Gross Asset Value reaches £2 billion (as notified by the Company in its annual or half year financial results report), this restriction will change to 20 per cent. of Adjusted Gross Asset Value."

<b>"Ordinary Shares"</b>	ordinary shares of no par value in the capital of the Company
<b>Prospectus"</b>	means the prospectus of the Company dated 8 March 2021, as supplemented by the First Supplementary Prospectus
<b>"Restricted Territories"</b>	the Republic of China, Democratic People's Republic of Korea (North Korea), Russia, Iran and Syria
<b>"Second Supplementary Prospectus"</b>	this document
<b>"Securities Act"</b>	US Securities Act of 1933, as amended
<b>"Shareholders"</b>	the holders of Ordinary Shares
<b>"Size Restriction"</b>	the investment restriction contained within the Existing Investment Policy which states that "with the exception of Aqua Comms, the Company will not invest more than 20 per cent. of Gross Asset Value in any single asset or Investee Company" which took effect following full investment of the net proceeds of the Company's IPO
<b>"Triple Point Group"</b>	the Investment Manager and any the other entities in its group for the purposes of Section 606 of CTA 2010
<b>"UK"</b>	the United Kingdom of Great Britain and Northern Ireland
<b>"UK AIFMD Legislation"</b>	means the AIFM Directive as implemented in the UK by UK statutory instruments and by virtue of the European Union (Withdrawal) Act 2018
<b>"Verne Global"</b>	Verne Holdings Limited (trading as Verne Global), a private company limited by shares incorporated and registered in England and Wales
<b>"£" or "Pounds"</b>	the lawful currency of the United Kingdom