

AIFM DIRECTIVE – ARTICLE 23 DISCLOSURES

DIGITAL 9 INFRASTRUCTURE PLC ("D9" or the "Company")

The table below sets out information required to be disclosed: (i) to investors in the UK pursuant to the AIFM Directive (as implemented by the UK AIFM Legislation and the FCA Handbook); and (ii) to investors in the EEA pursuant to the AIFM Directive (and/or any applicable local implementing measures).

This document contains solely that information that Triple Point Investment Management LLP (as the alternative investment fund manager of the Company) is required to make available: (i) to investors in the UK pursuant to the UK AIFM Legislation; and (ii) to investors in the EEA pursuant to the AIFM Directive and should not be relied upon as the basis for any investment decision.

DISCLOSURE REQUIREMENT	DISCLOSURE OR LOCATION OF RELEVANT DISCLOSURE
1(a) a description of investment strategy objectives of the Company;	the Information on the investment strategy and objectives of the and Company are outlined in section 3 of the Circular published by the Company on 28 th February 2024.
(b) if the Company is a feeder fund, information on where the master fund is established;	Not applicable.
(c) if the Company is a fund of funds, information on where the underlying funds are established;	Not applicable.
(d) a description of the types of assets in which the Company may invest;	The types of assets in which the Company may invest are outlined in section 3 of the Circular published by the Company on 28 th February 2024.
(e) the investment techniques that the Company may employ and all associated risks;	The investment techniques used by the Company are described in section 3 of the Circular published by the Company on 28 th February 2024. The section entitled "Risk Factors" of the Circular published by the Company on 28 th February 2024 provides an overview of the risks involved in investing in the Company.
(f) any applicable restrictions; investment;	The investment restrictions applicable to the Company are set out in the Circular published by the Company on 28 th February 2024.
(g) the circumstances in which the Company may use leverage;	The circumstances in which the Company may use leverage and the restrictions on the use of leverage are described the Circular published by the Company on 28 th February 2024 under the heading "Borrowing and Hedging".
(h) the types and sources of leverage permitted and the associated risks;	The AIFM Directive (and in the case of the UK, the UK AIFM Legislation which implements the AIFM Directive) prescribes two methods of measuring and expressing leverage (as opposed to gearing) and requires disclosure of the maximum amount of 'leverage' the Company might be subject to. The definition of leverage is wider than that of gearing and includes exposures that are not considered to be gearing.

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(i) the maximum level of leverage which the AIFM is entitled to employ on behalf of the Company;	Without prejudice to the foregoing (in compliance with the investment policy concerning gearing), the Company has set a maximum leverage limit of 250 per cent. (on both a “gross” and “commitment” basis).
(j) any collateral and asset reuse arrangements;	Not applicable.
(2) a description of the procedures by which the Company may change its investment strategy or investment policy, or both;	No material change will be made to the investment policy and investment restrictions without the prior approval of Shareholders by ordinary resolution. Any change to the investment policy or investment restrictions which does not amount to a material change to the investment policy may be made by the Company without the approval of the Shareholders.
(3) a description of the main legal implications of the contractual relationship entered into for the purpose of investment, including information on jurisdiction, the applicable law and the existence or absence of any legal instruments providing for the recognition and enforcement of judgments in the territory where the Company is established;	<p>The Company is a company limited by shares of no par value, incorporated in Jersey, Channel Islands. While investors acquire an interest in the Company on subscribing for or purchasing shares, the Company is the sole legal and/or beneficial owner of its investments. Consequently, Shareholders have no direct legal or beneficial interest in those investments. The liability of Shareholders for the debts and other obligations of the Company is limited to the amount unpaid, if any, on the Ordinary Shares held by them.</p> <p>Shareholders’ rights in respect of their investment in the Company are governed by the Articles and the Companies Law. Under Jersey law, the following types of claim may in certain circumstances be brought against a company by its shareholders: contractual claims under its articles of association; claims in misrepresentation in respect of statements made in its prospectus and other marketing documents; unfair prejudice claims and derivative actions. If a Shareholder considers that it may have a claim against the Company in connection with such investment in the Company, such Shareholder should consult its own legal advisers.</p> <p>Jurisdiction and applicable law</p> <p>As noted above, Shareholders’ rights are governed principally by the Articles and the Companies Law. By subscribing for Ordinary Shares, investors agree to be bound by the Articles which are governed by, and construed in accordance with, the laws of the Island of Jersey.</p> <p>The UK has acceded to the Hague Convention on Choice of Courts Agreements 2005 (the “Hague Convention”) which applies between the EU member states, Montenegro, Denmark, Mexico, Singapore and the UK and provides for the recognition of foreign judgments in respect of contracts which contain an exclusive jurisdiction clause. The Hague Convention does not, however, extend to contracts containing non-exclusive jurisdiction clauses, which typically permit the more dominant party to the contract to sue in the court of their choice while restricting the right of the less dominant party to the courts of a single country.</p>

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	<p>The UK has also applied to rejoin the Lugano Convention 2007 which would permit for the recognition of judgments based on contracts under the laws of member states regardless of whether the contract contains an exclusive or a non-exclusive choice of law clause in the states that are parties to that convention (i.e. EU member states and Iceland, Norway and Switzerland). However, each member of the Lugano Convention (EU, Iceland, Norway and Switzerland) has a veto on the accession of new members and UK accession may not occur.</p> <p>Recognition and enforcement of foreign judgments</p> <p>Subject to the provisions of the Judgments (Reciprocal Enforcement) (Jersey) Law 1960 and the Rules under that Law, if a final and conclusive judgment under which a sum of money is payable (not being a sum payable in respect of taxes or other charges of a like nature or in respect of a fine or other penalty) were obtained in England in the High Court of Justice, Court of Appeal or Supreme Court of the United Kingdom against the Company in respect of any contracts relating to the Company where the Company has submitted to the jurisdiction of such courts or in relation to which the said courts otherwise had jurisdiction, such judgment would, on application to the Jersey courts, be registered and would thereafter be enforceable.</p> <p>Subject to the principles of private international law, by which for example foreign judgments may be impeachable, as applied by Jersey law (which are broadly similar to the principles accepted under the common law of England), if a final and conclusive judgment under which a debt or definite sum of money is payable (not being a sum payable in respect of taxes or other charges of a like nature or in respect of a fine or other penalty or multiple damages) were obtained in the courts of any territory having jurisdiction against the Company in respect of such contracts to which it is party, (a) the Jersey courts would, on application properly made to it, recognise such judgment and give a judgment for liquidated damages in the amount of that judgment without reconsidering its merits and (b) such judgment of the Jersey courts would thereafter be enforceable.</p>
(4) the identity of the AIFM, the Company's depository, the auditor and any other service providers and a description of their duties and the investors' rights;	<p>The Investment Manager:</p> <p>Information on Relationship with investment manager is described in section 6 of Circular published by the Company on 28th February 2024.</p>
	<p>Company Administration and Secretarial:</p> <p>Ocorian Fund Services (Jersey) Limited has been appointed as the Company Administrator and it is to provide corporate administration and secretarial services to the Company in accordance with the terms of the Company Administrative Services Agreement (further details of which are set out in paragraph 8.1.5 of Part 10 of the Digital 9 Infrastructure IPO Prospectus.</p>

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	<p>Ocorian Secretaries (Jersey) Limited acts as the company secretary of the Company, and it is to be responsible for fulfilling the duties of a company secretary arising under Jersey law.</p> <p>Hanway Advisory Limited has been appointed as the deputy company secretary of the Company, and it is to be responsible for providing UK-orientated company secretarial functions in accordance with the terms of the Delegated Company Secretary Agreement (further details of which are set out in paragraph 8.1.9 of Part 10 of this document).</p> <p>Registrar: The Company will utilise the services of Computershare Investor Services (Jersey) Limited as registrar in relation to the transfer and settlement of shares.</p> <p>Depositary: Ocorian Depositary (UK) Limited has been appointed as the sole depositary of the Company.</p> <p>Auditor: PricewaterhouseCoopers LLP will provide audit services to the Group. The auditor's principal responsibilities are to audit and express an opinion on the financial statements of the Company in accordance with applicable law and auditing standards. The annual report and accounts will be prepared according to accounting standards laid out under IFRS.</p> <p>Investors' Rights The Company is reliant on the performance of third party service providers, including the Investment Manager, the Administrator, the Depositary, the Auditor and the Registrar.</p> <p>Without prejudice to any potential right of action in tort that a Shareholder may have to bring a claim against a service provider, each Shareholder's contractual relationship in respect of its investment in Shares is with the Company only. Accordingly, no Shareholder will have any contractual claim against any service provider with respect to such service provider's default.</p> <p>If a Shareholder considers that it may have a claim against a third party service provider in connection with such Shareholder's investment in the Company, such Shareholder should consult its own legal advisers.</p> <p>The above is without prejudice to any right a Shareholder may have to bring a claim against an FCA authorised service provider under section 138D of the Financial Services and Markets Act 2000 (which provides that breach of an FCA rule by such service provider is actionable by a private person who suffers loss as a result), or any tortious cause of action. Shareholders who believe they may have a claim under section 138D of the Financial Services and Markets Act 2000, or in tort, against any service provider in connection with their investment in the Company, should consult their legal adviser.</p>

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	<p>Shareholders who are “Eligible Complainants” for the purposes of the FCA “Dispute Resolutions Complaints” rules (natural persons, micro-enterprises and certain charities or trustees of a trust) are able to refer any complaints against FCA authorised service providers to the Financial Ombudsman Service (“FOS”) (further details of which are available at www.fscs.org.uk). Additionally, Shareholders may be eligible for compensation under the Financial Services Compensation Scheme (“FSCS”) if they have claims against an FCA authorised service provider which is in default. There are limits on the amount of compensation. Further information about the FSCS can be found at www.fscs.org.uk. To determine eligibility in relation to either the FOS or the FSCS, Shareholders should consult the respective websites above and speak to their legal advisers.</p>
<p>(5) a description of how the Company complies with the requirements referred to in IPRU-INV 11.3.11G (Professional negligence) relating to professional liability risk;</p>	<p>In order to cover potential professional liability risks resulting from the Investment Manager’s activities, the Investment Manager maintains additional own funds of 0.01 per cent. of the value of the portfolio of AIFs it manages. In addition to this, the Investment Manager holds a professional indemnity insurance policy against liability arising from professional negligence which is appropriate to the risks.</p>
<p>(6) a description of: (a) any management function delegated by the Manager;</p>	<p>Not applicable.</p>
<p>(b) any safe-keeping function delegated by the depositary;</p>	<p>The Company is not expected to invest in or hold custodial assets. However, to the extent the Company does hold custodial assets in accordance with the terms of the Depositary Agreement, and subject to the provisions of the UK AIFM Legislation (which implements the AIFM Directive into UK law), the Depositary may delegate its safe-keeping functions. The liability of the Depositary shall in principle not be affected by any delegation of its custody function and the Depositary shall be liable to the Company or its investors for the loss of financial instruments by the Depositary or a third party to whom the custody of financial instruments has been delegated. The Depositary may discharge its responsibility in case of a loss of a financial instrument: (i) in the event it can prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary; (ii) where it has contractually discharged its responsibility in compliance with article 21(13) of the AIFM Directive (as implemented by UK AIFM Legislation); or (iii) in compliance with the conditions set out under article 21(14) of the AIFM Directive (as implemented by UK AIFM Legislation) where the laws of a third country require that certain financial instruments be held by a local entity and there are no local entities that satisfy the delegation requirements of article 21(11) of the AIFM Directive (as implemented by UK AIFM Legislation). Save as aforesaid, the Depositary shall be liable to the Company for any loss or liability incurred by the Company as a consequence of the Depositary’s fraud, willful default, negligence, or bad faith in failing to properly fulfil its obligations pursuant to the UK AIFM Legislation. In the absence of the Depositary’s fraud, willful default, negligence, or bad faith in failing to properly fulfil its obligations pursuant to the UK AIFM Legislation, the Depositary shall not be liable to the Company or any other person with respect to any act or omission in connection with the services provided under the Depositary Agreement.</p>

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(c) the identity of each delegate appointed in accordance with FUND 3.10 (Delegation); and	Not applicable.
(d) any conflicts of interest that may arise from such delegations;	Not applicable.
(7) a description of the Company's valuation procedure and of the pricing methodology for valuing assets, including the methods used in valuing any hard-to-value assets, in line with FUND 3.9 (Valuation);	A description of the Company's valuation procedures is outlined in paragraph 6 of Part 1 of the Digital 9 Infrastructure IPO Prospectus.
(8) a description of the Company's liquidity risk management, including the redemption rights of investors in normal and exceptional circumstances, and the existing redemption arrangements with investors;	<p>The Company is a closed-ended public limited company incorporated in Jersey, Channel Islands on 8 January 2021. Shareholders are entitled to participate in the assets of the Company attributable to their Ordinary Shares in a winding-up of the Company or other return of capital, but they have no rights of redemption.</p> <p>Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Exposure to liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected. The Company will mitigate this risk by maintaining a balance between continuity of funding and flexibility using bank deposits and loans.</p>
(9) a description of all fees, charges and expenses, and the maximum amounts directly or indirectly borne by investors;	<p>The costs and expenses of, and incidental to, the Initial Issue are expected to be approximately two per cent. of the Initial Gross Proceeds (assuming Initial Gross Proceeds of £400 million).</p> <p>The on-going annual expenses of the Company for the period ending 31 December 2023 relative to the Net Asset Value is 1.33%. Given that many of the fees are irregular in their nature, the maximum amount of fees, charges and expenses that Shareholders will bear in relation to their investment cannot be disclosed in advance.</p>
(10) a description of how the AIFM ensures a fair treatment of investors;	<p>The Directors of the Company have certain statutory and customary duties under Jersey law with which they must comply. These include a duty upon each Director to act in the way he considers, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole. The Company has voluntarily undertaken to comply with the FCA's Premium Listing Principles which require the Company to treat all Shareholders of a given class equally.</p> <p>The Investment Manager maintains a conflicts of interest policy to avoid and manage any conflicts of interest that may arise between it and the Company.</p>

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	<p>No investor has a right to obtain preferential treatment in relation to their investment in the Company and the Company does not give preferential treatment to any investors.</p> <p>The Ordinary Shares rank pari passu with each other.</p>
(11) whenever an investor obtains preferential treatment or the right to obtain preferential treatment, a description of:	
(a) that preferential treatment;	Not applicable.
(b) the type of investors who obtain such preferential treatment; and	Not applicable.
(c) where relevant, their legal or economic links with the AIF or the AIFM;	Not applicable.
(12) the procedure and conditions for the issue and sale of units or shares;	<p>New Ordinary Shares may be issued at the Board's discretion and providing relevant Shareholder issuance authorities are in place. Shareholders do not have the right to redeem their Ordinary Shares. While the Company will typically have Shareholder authority to buy back Ordinary Shares any such buy back is at the absolute discretion of the Board and no expectation or reliance should be placed on the Board exercising such discretion.</p>
(13) the latest net asset value of the Company or the latest market price of the unit or share of the Company, in line with FUND 3.9 (Valuation);	<p>Proposed changes to Net Asset Value reporting are outlined in section 7 of the of Circular published by the Company on 28th February 2024.</p> <p>All Net Asset Value announcements can be found on the Company's website: www.d9infrastructure.com.</p>
(14) the latest annual report, in line with FUND 3.3 (Annual report of an AIF);	<p>Annual reports can be found on the Company's website: www.d9infrastructure.com.</p>
(15) where available, the historical performance of the Company;	<p>, Annual and interim financial statements can be found on the Company's website: www.d9infrastructure.com.</p>
(16) (a) the identity of the prime brokerage firm;	Not applicable.

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(b) a description of any material arrangements of the Company with its prime brokerage firm and the way any conflicts of interest are managed;	Not applicable.
(c) the provision in the contract with the depository on the possibility of transfer and reuse of Company assets; and	Not applicable.
(d) information about any transfer of liability to the prime brokerage firm that may exist; and	Not applicable.

<p>(17) a description of how and when the information required under FUND 3.2.5 R and FUND 3.2.6 R will be disclosed.</p>	<p>The Investment Manager as AIFM is required under the UK AIFM Legislation to make certain periodic disclosures to Shareholders of the Company.</p> <p>Under Article 23(4) of the AIFM Directive (as implemented by the UK AIFM Legislation), the Investment Manager must periodically disclose to Shareholders:</p> <ul style="list-style-type: none"> • the percentage of the Company’s assets which are subject to special arrangements arising from their illiquid nature; • any new arrangements for managing the liquidity of the Company; and • the current risk profile of the Company and the risk management systems employed by the Investment Manager to manage those risks. <p>This information shall be disclosed as part of the Company’s annual and half year reporting to Shareholders.</p> <p>Under Article 23(5) of AIFM Directive (as implemented by the UK AIFM Legislation), the Investment Manager must disclose to Shareholders on a regular basis:</p> <ul style="list-style-type: none"> • any changes to: (i) the maximum level of leverage that the Investment Manager may employ on behalf of the Company; and (ii) any right or reuse of collateral (including any security, guarantee or indemnity) or any guarantee granted under the leveraging arrangement; and • the total amount of leverage employed by the Company. <p>Information on changes to the maximum level of leverage and any right of re-use of collateral or any guarantee under the leveraging arrangements shall be provided without undue delay.</p> <p>Information on the total amount of leverage employed by the Company shall be disclosed as part of the Company’s periodic reporting to Shareholders.</p> <p>Without limitation to the generality of the foregoing, any information required under Article 23(4) or 23(5) of the AIFM Directive (each as implemented by the UK AIFM Legislation) may be disclosed to Shareholders: (a) in the Company’s annual report or half-yearly report; (b) by the Company issuing an announcement via an RIS; (c) a subsequent prospectus; and/or (d) by the Company publishing the relevant information on www.d9infrastructure.com.</p>
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