

PURPOSE

This document provides you with key information about Digital 9 Infrastructure plc (the "Company" or the "Product"). It is not marketing material. It helps you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

You are about to purchase a product that is not simple and may be difficult to understand.

Product:	Digital 9 Infrastructure plc
Name of Manufacturer:	InfraRed Capital Partners Limited ("InfraRed")
ISIN:	JE00BMDKH437
Website:	https://www.d9infrastructure.com/
Call:	+44 (0)207 484 1800
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InfraRed is authorised and regulated by the Financial Conduct Authority (the "FCA") no. 195766

WHAT IS THIS PRODUCT?

Type

Ordinary Shares in a public limited company, Digital 9 Infrastructure plc, which were admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange plc (the "LSE") on 31 March 2021. The Company is a closed-ended public company incorporated in Jersey with limited liability under the provisions of the Companies Law. The Company is also an alternative investment fund and has been managed by InfraRed since 11 December 2024. The Company has an indefinite life, notwithstanding the managed wind down noted below, and as such there is no maturity date.

Summary Objective and Investment Policy

On 25 March 2024, the Company's shareholders voted in favour of adopting a new investment objective and investment policy (the "Investment Policy"), which stipulates the sale of the Company's assets in an orderly manner with a view to ultimately returning available cash to shareholders following the repayment and cancellation of the Company's revolving credit facility from the proceeds of the assets realised pursuant to the Investment Policy (the "Managed Wind-Down").

For further details on the Investment Policy, please refer to the Company's 2024 annual report, which can be found on the website (<https://www.d9infrastructure.com>). The return to investors is dependent on the performance of the share price and potential returns of capital to shareholders in the context of the Managed Wind-Down. The Company intends to maintain its listing on the Main Market during the Managed Wind-Down.

Intended retail investor

This Product is intended for institutional investors, professionally-advised private investors or non-advised private investors who have a high level of financial knowledge and understanding and are capable of evaluating the risks of such investment (including those associated with the Managed Wind-Down), and who have sufficient resources to be able to bear any losses (which may equal the whole amount invested) that may result from such an investment.

The Company's suitability for investors will depend on their own requirements and attitude to risk. Investors should understand the risks before investing (please see the Risk Factors in the Prospectus and the latest financial statements available on the Company's website: www.d9infrastructure.com)

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator*



The risk indicator assumes you keep the product 5+ years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts how much you get back.

Risk summary

The summary risk indicator is a guide to the level of risk of the Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the market or because we are not able to pay you. We have classified this Product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

This Product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay what is owed, you could lose your entire investment.

***The risks associated with the Managed Wind-Down are materially relevant to this product and have not been considered in the summary risk indicator above.**

PERFORMANCE INFORMATION

The Company is in the process of winding down its investment portfolio. Potential investors should visit the Company's website, read the Company's most recent annual and interim reports and regulatory news announcements. These provide a range of information about the change in Investment Policy and Company's portfolio, its performance and also an overview of the principal risks and uncertainties for the Company.

What could affect my return positively?

Factors most likely to affect returns positively would be successful execution of the Managed Wind-Down, an improvement in the economic environment in which the Company and its portfolio companies operate, an improvement in the expected performance of portfolio companies, improvement in currency markets in currencies to which the Company is exposed, energy stability and lower energy costs, lower interest rates, political stability and regulation and policy stability.

Financial Services Compensation Scheme

This investment is not covered by the Financial Services Compensation Scheme ("FSCS"). As a shareholder you will be able to buy and sell shares via a market but would not be able to make a claim to the FSCS in the event that you have a claim against the Company and they are unable to pay out.

What could affect my return negatively?

Factors most likely to affect returns negatively are discounted or delayed sales of portfolio companies in the Managed Wind-Down, the deterioration of the economic environment in which the Company and its portfolio companies operate, a deterioration in the expected performance of portfolio companies, deterioration in currency markets in currencies to which the Company is exposed, energy instability and higher energy costs, rising interest rates, political instability and regulation and policy change. The impact of severely adverse market conditions could result in a fall in net asset value and share price, which would result in a reduction in value for shareholders.

WHAT ARE THE COSTS?

Costs over time: The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown in the Costs over time table are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs: The Composition of costs table breaks down the charges. It shows the impact of each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of each of the different cost categories.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor or take into account your personal tax situation, which may also affect how much you get back. **This specifically excludes transaction and secondary market costs including custodian costs, transaction costs of buying and selling shares, and costs of executing buybacks (including broker fees and stamp duty).**

Cost over time

Assumed investment of £10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of year 5
Total costs	£0	£0	£0
Impact on return (RIY) per year	0%	0%	0%

Composition of Costs

One off costs	Ongoing costs	Incidental costs
Entry charge	N/A	Portfolio transaction costs 0.00% Performance fees 0.00%
Exit charge	N/A	Other ongoing costs 0.00%

Set out above are costs for holding shares in D9. It should be noted that the Company itself incurs various operating expenses in managing and holding its assets and maintaining its corporate structure that are not accounted for in the above table.

HOW LONG SHOULD I HOLD THE INVESTMENT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period:

As detailed in the Investment Policy, the Company intends to sell its portfolio companies in an orderly manner that maximises value for shareholders. As of September 2025, the Company has successfully announced divestments processes for its wholly owned assets (Aqua Comms, EMIC-1 and SeaEdge UK1). However, the Board intends to continue holding its remaining assets (Arqiva, Elio Networks and the Verne Global earn-out) for the time being. Given the Managed Wind-Down described, the Company does not offer guidance on a recommended hold period for DGI9 shares.

Considering the above, and as the Company has no finite life, investors seeking liquidity should consider selling their shares on the LSE. As with all trading, sales of shares by investors will be subject to demand for the Company's shares. The Company's shares will trade continuously on the LSE and the Company is not bound by any prescribed redemption or sale restrictions. The sale of shares may be at a discount to net asset value.

HOW CAN I COMPLAIN?

If you have any complaints about the product or conduct of the product manufacturer, please contact the Company's Administrator, by sending an email to JTC including the word "Complaint" in the subject line, to: D9.cossec@jtcgroup.com. If you have a complaint about a person who is advising on, or selling, the product you should pursue that complaint with the relevant person in the first instance.

OTHER RELEVANT INFORMATION?

For a detailed overview of risks and the terms and conditions associated with an investment into the Company, please refer to the Prospectus available on the Company's website: www.d9infrastructure.com.