

IMPORTANT NOTICE TO HOLDERS OF ORDINARY SHARES

DP Aircraft I Limited

(Registered no. 56941)

Notice of 2024 Annual General Meeting

This document should be read as a whole. Your attention is drawn to the letter from your Chairman which is set out on pages 2 to 5 of this document and which recommends that you vote in favour of each of the resolutions to be proposed at the Annual General Meeting to be held at 10.30 am on Wednesday, 27 November 2024.

Your attention is also drawn to the Notice of Annual General Meeting which is set out on pages 6 to 9 of this document.

Proxy Forms for the Annual General Meeting must be received by the Company's Registrar, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by no later than 10.30 am on Monday, 25 November 2024.

LETTER FROM THE CHAIRMAN

DP Aircraft I Limited

(Registered no. 56941)

Directors:
Jonathan Bridel (*Chairman*)
Harald Brauns
Robert Knapp
Jeremy Thompson

Registered Office:
PO Box 656, East Wing
Trafalgar Court, Le Banques
St Peter Port
Guernsey GY1 3PP

25 October 2024

Dear Shareholder,

2024 Annual General Meeting

This document should be read in conjunction with the Annual Report and Audited Financial Statements of DP Aircraft I Limited (the "**Company**") for the year ended 31 December 2023 (the "**2023 Annual Report**") which can be found on the Company's website www.dpaircraft.com under the Investors section. The purpose of this document is to provide you with information relating to the business to be considered, and resolutions to be put forward to shareholders, at the Annual General Meeting to be held at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey at 10.30 am on Wednesday, 27 November 2024 (the "**2024 AGM**").

Shareholders are strongly encouraged to appoint the Chairman of the meeting as their proxy and provide voting instructions in advance of the 2024 AGM.

Should you have any questions on the business of the 2024 AGM or the 2023 Annual Report, please email your queries to dpa@aztecgroup.co.uk and the Company will respond to every shareholder's query which is received before 10.30 am on Wednesday, 20 November 2024. In order to help us plan on the day of the AGM, we would ask our shareholders to pre-register attendance with the Company's registrar, Link Group, by ticking the box on the proxy form or on the Link Investor Centre and by confirming by email to the Company Secretary at dpa@aztecgroup.co.uk before 10.30 am on Wednesday, 20 November 2024.

Any update to the arrangements for the 2024 AGM will be communicated to shareholders by an announcement through a Regulatory Information Service and on the Company's website www.dpaircraft.com ahead of the meeting.

All valid proxy votes on the proposed resolutions will be included in the poll to be taken at the meeting. The results of the 2024 AGM will be announced in the normal manner as soon as practicable following the meeting.

The Notice convening the 2024 AGM of the Company and setting out the resolutions to be proposed is set out on pages 6 to 9 of this document.

Ordinary Business

The ordinary business proposed for the 2024 AGM comprises the consideration of and, if thought fit, the passing of ordinary resolutions to:

- Receive and adopt the Annual Report and Audited Consolidated Financial Statements of the Company for the year ended 31 December 2023 together with the Reports of the Directors and Auditors ("**2023 Annual Report**") (resolution 1);

- re-elect Robert Knapp as a director of the Company (resolution 2);
- re-elect Jeremy Thompson as a non-executive Director (resolution 3);
- approve the appointment of KPMG Channel Islands Limited as auditors of the Company and to authorise the Board to set the remuneration of the auditors (resolution 4);
- approve the Directors' Remuneration Report (as set out in the 2023 Annual Report), which incorporates the Directors' Remuneration Policy, which contains the proposed remuneration payable for the year ending 31 December 2024 to the Chairman, the Senior Independent Director ("SID") and each other non-executive Director, for routine business and additional corporate work, and separately to approve the Directors' Remuneration Policy (resolutions 5 and 6; see sections entitled "Directors' Remuneration Report" and "Directors' Remuneration Policy" below); and
- approve the Company's dividend policy for the year ending 31 December 2024 (resolution 7; see section entitled "Dividend Policy" below).

Re-elect Mr Robert Knapp (resolution 2)

In accordance with the Company's Articles of Incorporation (the "**Articles**"), Mr Knapp, having been appointed to the Board on 23 May 2024, retires at this AGM and will stand for re-election.

The biographical details and relevant experience of Mr Knapp are contained within the Company's Unaudited Condensed Consolidated Interim Report for the six-month period ended 30 June 2024, which is available on the Company's website (www.dpaircraft.com).

Re-elect Mr Jeremy Thompson (resolution 3)

In accordance with the Articles, directors retire by rotation, and at this AGM, Mr Thompson will stand for re-election, having last been re-elected in 2021.

The biographical details and relevant experience of Mr Thompson are contained within the 2023 Annual Report, which is available on the Company's website (www.dpaircraft.com).

The appointment of KPMG Channel Islands as Auditor of the Company and for the Directors to fix their remuneration (resolution 4). Following Brexit, Audit firms based in Europe were prohibited from auditing non-EU companies and therefore the Company's Audit mandate was moved from KPMG Ireland to KPMG Channel Islands. Therefore, this resolution is an appointment, rather than a re-appointment.

Directors' Remuneration Report (resolution 5)

The Directors' Remuneration Report is set out in the 2023 Annual Report. It includes the Directors' Remuneration Policy as well as details regarding the current and proposed remuneration of the Directors.

The remuneration of the Directors is reviewed on an annual basis and compared with the level of remuneration for directorships of funds with similar responsibilities and commitments.

Directors' Remuneration Policy (resolution 6)

There are no incentive or performance schemes. Each director's appointment is subject to an appointment letter and article 24 of the Articles. Base remuneration is paid monthly and reflects the experience, responsibility, time, commitment and position on the main board as well as responsibility for sitting on subsidiary boards when required. The Chairman, Audit Chairman (who also acts as the SID) and other committee Chairman may receive additional remuneration to reflect the increased level of responsibility and accountability but to date no extra fees have been paid. The maximum amount of directors' fees payable by the Company in any one year is currently set at £200,000 in accordance with article 24. Remuneration may if deemed appropriate also be payable for special or extra services if required in accordance with article 24 of the Articles. This is defined in the Company's Remuneration Policy as outlined in the 2023 Annual Report as work undertaken in connection with a corporate transaction including a new prospectus to acquire, finance and lease an aircraft and/or engines, managing a default, refinancing, sale or re-lease of aircraft and for defending a takeover bid. This may include reasonable travel time if applicable. The board may appoint an independent consultant to review fees if it considers an above inflation rise

may be appropriate.

Dividend Policy (resolution 7)

Due to the impact of COVID-19 on the aviation industry and therefore our lessor, the Board suspended the payment of dividends from 3 April 2020 until further notice. This suspension remains in place to date. Any lease rental payments received by the Company in respect of the Thai aircraft are expected to be applied exclusively towards the running costs of the Company and its subsidiaries, and as a priority towards interest and principal repayments to DekaBank.

Special Business

The special business proposed for the 2024 AGM comprises the consideration of and, if thought fit, the passing of the following resolutions:

Ordinary Resolutions:

8. the Directors are authorised to allot and issue (or sell out of treasury) ordinary shares of no-par value in the Company ("**Ordinary Shares**") up to an aggregate amount not exceeding 10 per cent. of the Ordinary Shares in issue immediately following the passing of this resolution at a price which is less than the net asset value per Ordinary Share as at the latest practicable date before the allotment of such Ordinary Shares, and
9. subject to the passing of Resolution 8 above and in addition to the authority granted thereby, the Directors are authorised to allot and issue (or sell out of treasury) up to a further 10 per cent. of the Ordinary Shares in issue immediately following the passing of this resolution at a price which is less than the net asset value per Ordinary Share as at the latest practicable date before the allotment of such Ordinary Shares.

Special Resolution:

10. THAT the existing articles of incorporation of the Company be amended by the deletion in their entirety of the following:
 - the definition of "Assets" set out under article 1;
 - the definition of "First Asset" set out under article 1;
 - the definition of "Fourth Asset" set out under article 1;
 - the definition of "New Assets" set out under article 1;
 - the definition of "Second Asset" set out under article 1;
 - the definition of "Third Asset" set out under article 1; and
 - article 34.4.

Articles of incorporation - amendment (resolution 10)

The amendments to the articles of incorporation of the Company remove the fixed life of the Company as set out in article 34.4, given that the fixed term is dependent on the term of the leases of the New Assets (as defined in the Articles) which is subject to change and extension, and the consequential definitional changes. This will afford the Company the power to extend and change the term of the leases of the New Assets without the future need to amend the Articles, but will consequently require a special and not ordinary resolution of the shareholders of the Company to voluntary wind-up the Company.

ACTION TO BE TAKEN

You will find attached at the end of this document a Form of Proxy. You are invited to complete and return the Form of Proxy as soon as possible in accordance with the written instructions. The Form of Proxy should be lodged with the Company's Registrar, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, so as to be received not later than 10.30 am on Monday, 25 November 2024. Shareholders may appoint more than one proxy provided that each proxy is appointed to exercise rights attaching to different Ordinary Shares. Any proxy need not be a shareholder of the Company. Shareholders are strongly encouraged to appoint the Chairman of the Meeting

as their proxy.

RECOMMENDATION

The Directors are unanimously of the opinion that the resolutions to be proposed at the 2024 AGM are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of each of the resolutions, as they intend to do in respect of their own beneficial holdings currently amounting to 25.65 per cent. of the issued share capital of the Company.

Yours faithfully,

Jonathan Bridel
Chairman

DP Aircraft I Limited

(Registered no. 56941)

Notice of 2024 Annual General Meeting

Notice is hereby given that the annual general meeting ("**AGM**") of DP Aircraft I Limited (the "**Company**") will be held at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3PP on 27 November 2024 at 10.30 am and, if thought fit, pass the following resolutions.

ORDINARY BUSINESS

Ordinary resolutions

1. THAT the Annual Report and Audited Consolidated Financial Statements of the Company for the year ended 31 December 2023 together with the Reports of the Directors and Auditors ("**2023 Annual Report**") thereon be received and adopted.
2. THAT Robert Knapp be and is hereby re-elected as a director of the Company.
3. THAT Jeremy Thompson be and is hereby re-elected as a director of the Company.
4. THAT the appointment of KPMG Channel Islands Limited, as Auditors of the Company for the year ending 31 December 2024 be and is hereby approved and that the Directors be authorised to fix their remuneration.
5. TO approve the Directors' remuneration report as set out in the 2023 Annual Report.
6. TO approve the Directors' remuneration policy for the year ending 31 December 2024 as set out in the 2023 Annual Report.
7. TO approve the dividend policy of the Company as set out on page 6 of the 2023 Annual Report.

SPECIAL BUSINESS

Ordinary Resolutions

8. THAT, in substitution for any existing authorities to the extent unused, the Directors are authorised to allot and issue (or sell out of treasury) ordinary shares of no par value in the Company ("**Ordinary Shares**") up to an aggregate amount not exceeding 10 per cent. of the Ordinary Shares in issue immediately following the passing of this resolution at a price which is less than the net asset value per Ordinary Share as at the latest practicable date before the allotment of such Ordinary Shares. This authority shall expire on the date falling 15 months after the date of passing of this resolution or the conclusion of the next annual general meeting of the Company, whichever is earlier (save that the Company may at any time before such expiry, make an offer or agreement which might require Ordinary Shares to be allotted or issued after such expiry and the Directors may allot and issue Ordinary Shares after such expiry in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired)
9. THAT subject to the passing of Resolution 8 above and in addition to the authority granted thereby, in substitution for any existing authorities to the extent unused, the Directors are authorised to allot and issue (or sell out of treasury) up to a further 10 per cent. of the Ordinary Shares in issue immediately following the passing of this resolution at a price which is less than

the net asset value per Ordinary Share as at the latest practicable date before the allotment of such Ordinary Shares. This authority shall expire on the date falling 15 months after the date of passing of this resolution or the conclusion of the next annual general meeting of the Company, whichever is earlier (save that the Company may at any time before such expiry, make an offer or agreement which might require Ordinary Shares to be allotted or issued after such expiry and the Directors may allot and issue Ordinary Shares after such expiry in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired).

Special Resolution

10. THAT the existing articles of incorporation of the Company be amended by the deletion in their entirety of the following:

- (a) the definition of "Assets" set out under article 1;
- (b) the definition of "First Asset" set out under article 1;
- (c) the definition of "Fourth Asset" set out under article 1;
- (d) the definition of "New Assets" set out under article 1;
- (e) the definition of "Second Asset" set out under article 1;
- (f) the definition of "Third Asset" set out under article 1; and
- (g) article 34.4.

By order of the board of directors of the Company

25 October 2024

Registered Office:

PO Box 656
East Wing
Trafalgar Court
Les Banques
St Peter Port
Guernsey
GY1 3PP

Notes

1. Shareholders will only be entitled to vote at the Annual General Meeting if they are registered as holders of Ordinary Shares at close of business on 25 November 2024. This record time is being set for voting at the Annual General Meeting because the procedures for updating the register of members in respect of Ordinary Shares held in uncertificated form require a record time to be set for the purpose of determining entitlements to attend and vote at the Annual General Meeting. The Ordinary Shares are included for trading in uncertificated (electronic) form in CREST.
2. A Shareholder entitled to vote at the Annual General Meeting is entitled to appoint one or more persons as proxy to vote at the meeting instead of such Shareholder provided that if two or more proxies are appointed, each proxy must be appointed to exercise the rights attaching to different shares. A proxy need not also be a Shareholder. The delivery of an appointment of proxy shall not preclude a Shareholder from voting at the Meeting or at any adjournment thereof.
3. To be valid, a duly completed Form of Proxy (and any power of attorney or other authority (if any) under which the Form of Proxy is signed or a notarially certified copy of such power or authority) must be received by the Company's Registrar, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, as soon as possible but, in any event no later than 10.30 a.m. on 25 November 2024.
4. Where there are joint registered holders of any Ordinary Share such persons shall not have the right of voting individually in respect of such Ordinary Share but shall elect one of their number to represent them and to vote, by proxy in their name.
5. You can vote electronically via the Link Investor Centre. Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company's registrar) It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>.



6. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.30 a.m. on the 25 November 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the Annual General Meeting 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 CREST's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Company's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of Annual General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company'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 provider(s) should note that Euroclear 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 34 of The Uncertificated Securities (Guernsey) Regulations 2009.
9. Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
10. If you need help with voting online, please contact the Registrar, Link Group by email at shareholderenquiries@linkgroup.co.uk, or you may call on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

11. To allow the effective constitution of the Annual General Meeting, if it is apparent to the Chair that no Shareholders will be present in person or by proxy, other than by proxy in the Chair's favour, the Chair may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the Chair.
12. Voting on the resolutions will be conducted by way of poll rather than on a show of hands. This is a more transparent method of voting as shareholder votes are counted according to number of votes held.