

DP Aircraft I Limited (the "Company")

### **Compliance with UK Corporate Governance Code and The Investment Association (the "IA")**

The IA maintains a Public Register of shareholder votes, including votes when 20 per cent or more have been cast against the board recommendation for a resolution. In such circumstances, the IA requires that the company should: (1) Explain, when announcing voting results, what actions it intends to take to consult shareholders to understand the reasons behind the result; (2) Publish an update on the views received from shareholders and actions taken by the company no later than six months after the vote; and (3) Provide a final summary in the annual report, or in the explanatory notes to resolutions at the next meeting, on whether the board has taken any action or proposed new resolutions following the feedback received.

On 29 July 2022 at the Company's AGM, 22.34% of total votes cast were cast against resolution 4 (to approve the Directors' remuneration report as set out in the 2021 Annual Report) and against resolution 5 (to approve the Directors' Remuneration Policy for the year ending 31 December 2022 as set out in the 2021 Annual Report). The Company noted that it would reflect and continue to consult with shareholders in this respect.

The Company discussed the matter with shareholders who wished to engage further and explained the reason for higher director fees in 2021 was due to the significant extra work required by the Board to restructure lease and loan agreements resulting from the significant revenue reduction due to the impact of the Covid pandemic on the Company's Lessees. Notwithstanding the higher fees payable, to date no additional fees and some annual fees have not been paid due to restrictions imposed by the Lenders as part of the loan restructuring. The Company also highlighted that additional fees in accordance with the approved remuneration policy would be unlikely in 2022 notwithstanding the considerable time still invested.

The Board would like to take this opportunity to thank all shareholders for their continuous support.

For further information please contact:

Aztec Financial Services (Guernsey) Limited, Company Secretary

Chris Copperwaite/Sarah Felmingham