

11 December 2023

DORIC NIMROD AIR TWO LIMITED (the "Company")
(Legal Entity Identifier: 213800ENH57LLS7MEM48)

Return of Capital by a Partial Compulsory Redemption of Shares

The Company announces the following in respect of a return of capital by way of a partial compulsory redemption of shares.

Partial Compulsory Redemption of Shares

As per the notice released to shareholders on 9 October 2023 which announced the sale of two of the Company's A380 aircraft to Emirates, the Company confirms that both sales have now been completed.

As announced at the time, the Company intended to return monies to Shareholders and the Directors are pleased to confirm that they are able to return an amount of £59.229 million on 18 December 2023 (the "**Redemption Date**") for shareholders on the register of members as at close of business on 15 December 2023 ("**Record Date**"), by way of a partial compulsory redemption (the "**Redemption**") of two ordinary preference shares ("**Shares**") for every seven Shares in the Company, being 49,357,143 Shares of the Company.

The Redemption will be effected at 120 pence per Share.

All redemption proceeds are expected to be paid in pounds sterling using the existing mandate record held on file on or around 27 December 2023. Where no payment details are held on file, payment will be made by cheque posted to the address of the registered holder. Shareholders may elect to receive their proceeds by electronic bank transfer by request sent to the Company's Registrar JTC Registrars Limited, PO Box 156, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 4EU. Such requests should be sent initially to registrars@jtcgroup.com and this will need to be provided by close of business on 14 December 2023 in order for the election to be effective. The request must specify the full bank account details of the account (which must be in the name of the registered holder(s)) to which the redemption proceeds are to be paid. All bank payment charges will be for the account of the payee.

All of the Shares redeemed on the Redemption Date will be cancelled. Accordingly, once redeemed, such Shares will be incapable of transfer and any certificates existing in respect of the Shares will cease to be of value.

The Shares will be disabled in CREST on the Record Date and the existing ISIN number GG00B3Z62522 will expire. A new ISIN number GG00BMWCCD46 (the "**New ISIN**") in respect of the remaining Shares which have not been redeemed will be enabled and available for transactions on 18 December 2023. Any Shares which have traded on or before the Record Date, but have not settled, will be included in the Redemption. CREST will automatically transfer any open transactions as at the Redemption Date to the New ISIN. Shareholders should note that the Board retains absolute discretion as to the execution, extent and timing of any further returns of capital.

Expected timetable:

Redemption Record Date	6.00 p.m. on 15 December 2023
Redemption Date	18 December 2023
Redemption Ex-date	18 December 2023
Redemption Payment Date (on or around)	27 December 2023

For further information, please contact:

JTC Fund Solutions (Guernsey) Limited

Secretary

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END OF ANNOUNCEMENT

E&OE – in transmission