

DCI Advisors Ltd
(the "Company" or "DCI")

Further Shareholder Loan and Related Party Transaction

16 April 2024

The Board of the Company has entered into another loan agreement for €100,000 with a DCI shareholder to provide additional working capital to the Company (the "Shareholder Loan"). To date, the Company has received eight loans of €350,000 each, two loans from funds managed by a single shareholder amounting to US\$330,000 in aggregate and one loan of €100,000. The first six loans made up to September 2023 have identical terms to one another (other than their date of initiation and currency of denomination) and are for a 12-month term bearing an interest rate of 12 per cent. p.a., with no fees payable on disbursement or repayment. Shareholder Loans made after September 2023 have identical terms with the previous loans, except that there is no right of prepayment by the Company and they will therefore last 12 months. The Company's intention is to repay all outstanding Shareholder Loans from the proceeds of the sale of Company assets. When combined with the Shareholder Loans announced previously, all of the Shareholder Loans received to date are now expected to total up to €3.3 million in aggregate.

Related Party Transaction

The new Shareholder Loan agreement has been entered into with Nick Paris who is a co-Managing Director of the Company and who controls 0.18% of the issued share capital of the Company. Accordingly, the entering into of the Shareholder Loan agreement with him is deemed to be a related party transaction pursuant to AIM Rule 13 of the AIM Rule for Companies. The Company's directors (excluding Nick Paris) consider, having consulted with the Company's Nominated Adviser, Cavendish Capital Markets Limited, that the terms of the Nick Paris Shareholder Loan agreement are fair and reasonable insofar as the shareholders are concerned.

As previously announced, collateral in the form of security over certain Company assets will be put in place using normal commercial terms which will exceed the aggregate value of each of the loans. In addition, the Board has agreed that the Company will guarantee the repayment of the latest loan and all Shareholder Loans received to date. A further announcement will be made once the Company has entered into the new security agreements.

Enquiries

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