

DCI Advisors Ltd

(the "Company" or "DCI")

Further Shareholder Loan and Related Party Transactions

11 June 2024

The Board of the Company has entered into another loan agreement for €150,000 with Mr Lars Bader to provide additional working capital to the Company (the "Shareholder Loan"). Mr Lars Bader has previously entered into loan agreements with the Company for €350,000 in April 2023 and another for €100,000 in March 2024. To date, the Company has received twelve loans from different shareholders amounting to approximately €3.3 million. As previously announced, 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 c.€3.46 million in aggregate.

In addition, the first three shareholder loans that were received have reached their 12 month anniversaries and the lenders have each entered into an agreement to extend the repayment dates of their respective loans by 3 months (the "Loan Extensions"). This includes the initial April 2023 shareholder loan received from Mr Lars Bader and the May 2023 shareholder loan from Discover Investment Company ("DIC"), both for €350,000 respectively.

Related Party Transactions

The new Shareholder Loan agreement has been entered into with Lars Bader who controls 10.27% of the issued share capital of the Company. Additionally, as noted one of the Loan Extensions is for the extension to the original 12-month term of the first loan advanced by Mr Bader and one is for the extension to the original 12-month term of the loan from DIC which is also a Related Party. Nicolai Huls, Managing Director of the Company, is also a Director of DIC. Accordingly, the entering into of the new Shareholder Loan agreement and the two Loan Extensions are all deemed to be related party transactions pursuant to AIM Rule 13 of the AIM Rule for Companies. The Company's directors consider, having consulted with the Company's Nominated Adviser, Cavendish Capital Markets Limited, that the terms of the new Lars Bader Shareholder Loan agreement and the Lars Bader Loan Extension are fair and reasonable insofar as the shareholders are concerned. The Company's directors (excluding Nicolai Huls) consider, having consulted with the Company's Nominated Adviser, Cavendish Capital Markets Limited, that the terms of the DCI Loan Extension is 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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