

DCI Advisors Limited

(the "Company" or "DCI")

Legal Update

8 July 2024

The board of the Company has been informed that Miltos Kambourides, Michael Tsirikos and some other people who worked for or were associated with Dolphin Capital Partners ("DCP"), the former Investment Manager of the Company (together the "Group") against whom DCI filed a lawsuit in December 2023 for money laundering and disloyalty against the Company, claim that they have filed a criminal lawsuit against Nicolai Huls, Nick Paris and certain other individuals connected to the current management of DCI. The Group claims that the accusations made against them are false and were known to be false by the complainants (DCI) when they made their complaint.

DCI is fully convinced this action is baseless and an attempt by DCP to intimidate DCI and to distract from the fact that DCP was terminated for serious reasons in March 2023 and that since then, DCI believes it has found more acts of wrongdoing. It must be noted that the accusations against DCI comprise two misdemeanours while the accusations against the Group comprise five serious felonies. DCI always treats carefully any filing of claims against companies and individuals and does not go to court casually or with unsubstantiated evidence. Its cases are fact based and not based on speculation. This process is overseen by a group of five law firms specializing in civil and criminal law.

Further announcements will be made if necessary in due course.

Enquiries

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