

**14 August 2024**

**Hellenic Dynamics Plc**

("Hellenic" or the "Company")

**Winding-Up Petition and Related Party Transactions**

Hellenic Dynamics plc (LSE: HELD), a medical cannabis cultivator with a dedicated focus on producing tetrahydrocannabinol ("THC") dominant strains of medical cannabis flowers for the fast-growing global medical cannabis markets, operating a 40,000 square meter cultivation licence from its 195,506 square meter facility in Northern Greece, announces the following updates to the Company's announcement of 1 August 2024:

**1. Related Party Transaction with Joseph Colliver**

On 13 August 2024, Joseph Colliver (Non-Executive Director) entered into a related party loan agreement with the Company. Under the terms of the agreement Joseph Colliver has loaned the Company £5,000 ("Colliver Loan"). Given Joseph Colliver is a Director of the Company the Colliver Loan is deemed a related party transactions under Rule 7.3 of the Disclosure Guidance and Transparency Rules. The Loan is unsecured, non-interest bearing and is repayable by no later than 30 September 2024. In the event of default the Colliver Loan will bear interest at 5% per annum. The Colliver Loan has been used to pay Hill Dickinson LLP an immediate instalment in relation to the debt owed, being the subject of the Petition (defined below).

**2. Related Party Transaction with Filippou Papadopoulos**

On 13 August 2024, Filippou Papadopoulos (Director) entered into a related party cash facility agreement with the Company's subsidiary Hellenic Dynamics S.A. Under the terms of the agreement Filippou Papadopoulos has provided Hellenic Dynamics S.A. with a facility of €11,000 for general working capital purposes ("Papadopoulos Facility"). Given Filippou Papadopoulos is a Director of the Company and President of Hellenic Dynamics S.A., the Papadopoulos Facility is deemed a related party transactions under Rule 7.3 of the Disclosure Guidance and Transparency Rules. The Papadopoulos Facility is unsecured, non-interest bearing and is repayable as soon as practically possible by Hellenic Dynamics S.A., but in any event by no later than 31 October 2024. In the event of default the Papadopoulos Facility will bear interest at 5% per annum.

**3. Winding-Up Petition**

On 13 August 2024, the Company and Hill Dickinson LLP agreed a repayment schedule in relation to the winding-up petition brought against the Company by Hill Dickinson LLP, in relation to debts owed by the Company of £85,058.83 (plus interest which has been accruing at a daily rate of £21.29 since the date of the winding-up petition) ("Petition"). As a result Hill Dickinson LLP has agreed to instruct its solicitors (Wedlake Bell LLP) to withdraw the Petition and cease all action against the Company. The court hearing date scheduled for 28 August 2024 in relation to the Petition will therefore no longer take place.

The information contained within this announcement is deemed to constitute inside information as stipulated under Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018). Upon the publication of this announcement, this inside information is now considered to be in the public domain.

The Directors of the Company accept responsibility for the content of this announcement.

**Enquires:**

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**Caution regarding forward looking statements**

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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