

## Form of Proxy - Extraordinary General Meeting to be held on 10 October 2025

To be effective, all proxy appointments must be lodged with the Company's Registrars at:

Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 8 October 2025 at 12.30 pm.

### Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 707 4040 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
4. Pursuant to Regulation 41 of the Uncertificated Securities (Guernsey) Regulations 2009, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 34 of the Uncertificated Securities (Guernsey) Regulations 2009.
6. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 707 4040 to request a change of address form or go to [www.investorcentre.co.uk/je](http://www.investorcentre.co.uk/je) to use the online Investor Centre service.
7. Any alterations made to this form should be initialled.
8. The completion and return of this form will not preclude a member from attending the meeting and voting in person.

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Guernsey) Limited accept no liability for any instruction that does not comply with these conditions.

#### All Named Holders

# Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.  
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).



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I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement\* on my/our behalf at the Extraordinary General Meeting of DCI Advisors Limited to be held at **Mont Crevelt House, Bulwer Avenue, St Sampson, Guernsey GY1 3US** on **10 October 2025** at **12.30 pm**, and at any adjourned meeting.

\* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

☐ Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



To allow effective constitution of the Meeting, if it is apparent to the Chair that no Shareholders will be present in person or by proxy, other than by proxy in the Chair's favour, then the Chair may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the Chair.

## Ordinary Business

1. To appoint Martin Michael Adams as an additional Director of the Company in accordance with article 20.6 of the Company's articles of association, who shall hold office until his removal or retirement in accordance with article 20.3 of the Company's articles of association.

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

## Signature

## Date

DD / MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).



**DCI ADVISORS LTD**  
(registered in Guernsey with registered number 74891)

**(“DCI” or the “Company”)**

Mont Crevelt House  
Bulwer Avenue  
St. Sampson  
Guernsey  
GY2 4LH

*Independent Directors:*

Sean Hurst (Non-Executive Chairman)  
Nicolai Huls (Joint Managing Director)  
Nicholas Paris (Joint Managing Director)

29 September 2025

Dear Shareholder

Please find accompanying this letter a copy of an announcement issued by DCI on 26 September 2025 giving the advice on how to vote your Shareholding at the extraordinary general meeting requisitioned by Almitas Capital LLC from the Directors who are independent of Almitas.

Accompanying this letter is a further copy of the notice of the extraordinary general meeting originally convened to be held on 28 February 2025 and since then postponed to 12.30pm on 10 October 2025 (the “EGM”) together with a new replacement proxy card, with a blue band near the top of the card. Please note that **ALL** proxy cards submitted to date are considered null and void and will be disregarded when counting votes at the EGM.

Shareholders who wish to vote should submit a new proxy card so that it is received by the Registrar by 12.30pm on 8 October 2025.

Yours faithfully

**Sean Hurst**  
**Chairman**

**DCI Advisors Limited**

**Extraordinary General Meeting Update**

On 20 December 2024, DCI convened the EGM following receipt of the Requisition from Almitas proposing the appointment of Martin Adams as a director of DCI. The EGM was convened for 28 February 2025 and was subsequently postponed several times and is now being held on 10 October 2025. Following receipt of the Requisition, DCI appointed the Independent Directors to consider DCI's response to the Requisition and provide their recommendation to DCI's shareholders on how they should vote. The Independent Directors comprise Messrs. Sean Hurst (DCI's Chairman), Nicholas Paris and Nicolai Huls (DCI's Joint Managing Directors). Mr Gerasimos Efthimiatis is not an independent director of DCI as he was appointed at the request of Almitas and is therefore not considered to be independent of Almitas.

- **The Independent Directors recommend that shareholders vote against the appointment of Mr Adams as a director of DCI**
  - **Mr Adams is an unsuitable candidate to join the DCI Board**
  - **Almitas as a 20% shareholder should not have 2 nominees on the DCI Board**
1. **The Independent Directors do not consider Mr. Adams to be independent due to his recent associations with a business that was until recently engaged in a significant dispute involving DCI. As DCI is actively working (with shareholder support) to move away from associations with individuals linked to DCI's previous management arrangements, appointing Mr Adams to the Board would run counter to this strategic direction and undermine efforts to ensure DCI has a true independent future.**
  2. **The Independent Directors remain seriously concerned that Mr Adams declined to support the change in DCI's management arrangements in 2023**
  3. **The Independent Directors also strongly believe that Mr Adams provided inaccurate and misleading statements, which significantly undermines his credibility and raises concerns regarding his suitability to serve as a director of DCI.**
  4. **During the Independent Investigation it became apparent that Mr Adams had an incomplete or inconsistent recollection of events, raising concerns as to whether he currently possesses the capacity required to effectively discharge his duties as a director of DCI, assuming that these incomplete or inconsistent recollections were not mere dissembling.**
  5. **The Independent Directors are also aware that, following his resignation from the Board, Mr Adams failed to respect clear requests from DCI not to interfere with DCI's ongoing**

**business. He also failed to observe his duty of confidentiality after he resigned from the DCI board in 2023. Following his resignation, he continued to communicate his personal views, including criticisms of the legal strategy pursued by the Independent Directors, which he claimed was fundamentally flawed. The Independent Directors consider this behaviour to be unprofessional and designed to be harmful to the interests of DCI and its shareholders as a whole. Furthermore, in light of recent announcements, it is now evident that Mr Adams' assertions were unfounded, raising further concerns as to why he chose to share and promote these misleading views with others and his overall competence to be a director of a company facing so many of the issues DCI has faced in recent years.**

To provide background to the Company's dealings with Mr Adams and to the basis for the Independent Directors' views on him, shareholders should be aware of the following.

Mr Adams served as a director and Chairman of DCI from July 2021 until his resignation in February 2023. He was appointed alongside Messrs Paris and Huls at the request of several major shareholders concerned about DCI's failure to dispose of assets as mandated by shareholders at the extraordinary general meeting in 2016 and its strategic direction under its then management and then board. The new board's mandate included reviewing DCI's future.

Soon after their appointment, the then DCI directors discovered within DCI's debt arrangements a condition that prevented DCI's former investment manager being replaced as investment manager until the €13.1 million loan from a private credit provider to DCI (approved by the previous board) was repaid. This meant that DCI's former investment manager had to be retained as investment manager at the end of 2021, although this retention was on materially different terms to their previous appointment. This loan was repaid in December 2022 from the proceeds of the sale of DCI's investment in the One & Only Kea Island resort. However, whilst the net proceeds of this sale were sufficient to repay the loan in full, they were not sufficient to fund DCI's future obligations and operations. DCI's former investment manager therefore proposed that DCI should secure another loan on similar terms to the previous loan, which would have involved a similar term preventing the termination of DCI's former investment manager's investment management agreement whilst the loan was outstanding. Messrs Huls and Paris were totally against accepting a loan with such a condition included. Mr Adams forcefully told them that he was comfortable with such a term. Mr Adams's willingness to accept this loan term surprised Messrs Huls and Paris and added to them questioning his independence from DCI's former investment manager.

Concerns regarding Mr Adams's independence deepened following the discovery of potential issues with a key corporate contract to which DCI was a party. Whilst the other independent members of the then Board, Messrs Huls and Paris, supported taking decisive steps in response to the findings, Mr Adams opposed any such measures despite the evidence presented. Even after further outcomes emerged that raised additional questions about the process surrounding this contractual arrangement, Mr Adams — though no longer a director — conveyed to several DCI shareholders a view that downplayed the seriousness of the issues. His ongoing contact with parties involved in the matter after his resignation in early 2023 has further reinforced concerns about his lack of independence and judgement.

In early 2025, concerns about Mr. Adams's independence deepened significantly following receipt by DCI of a legal affidavit from an individual who had been closely involved in DCI's operations for many years. The affidavit made serious allegations about Mr Adams independence from certain of DCI's service providers in his then role as DCI's chairman.

The Independent Directors have put this allegation to Mr Adams which he has denied. It was agreed with Mr Adams that DCI would undertake a thorough Independent Investigation into this allegation, and a leading firm of Greek lawyers was appointed to undertake this investigation.

In the light of this allegation, the Company postponed the EGM from its original February date until this report was available. The report was inconclusive but did not exonerate Mr Adams. The report does, however, raise concerns about his reluctance to make the necessary changes that DCI was advised to make to its management arrangements. Messrs Huls and Paris believe that Mr Adams made several statements during his interviews which do not correspond to their recollection of the facts.

Whilst the report was inconclusive, this has not altered the Independent Directors' view that the appointment of Mr Adams as a director of DCI would be contrary to the interests of DCI's shareholders as a whole. Two of the Independent Directors witnessed Mr Adams' behaviour in his final months as a director of DCI and were not surprised at the content of the legal affidavit and the allegations about Mr Adams.

It is for this reason that the Independent Directors concluded that further postponement of the EGM should be avoided but that given the seriousness of the allegations against Mr Adams, which were made in a sworn affidavit, together with their prior concerns over Mr Adams independence, DCI's shareholders should be advised of the existence of this legal affidavit and its contents so that they are aware of as many of the relevant facts as possible before making their decision on how to vote their shareholding at the EGM.

The Independent Directors have concluded that Mr Adams has nothing to contribute to the future of DCI and the sale of its portfolio, nor would his presence on the DCI board contribute positively to the governance or management of DCI, particularly given their concerns about his lack of independence and Mr Adams's decision not to act when issues with a major contract involving DCI emerged. Ultimately this led to his resignation from the DCI board, rather than him fulfilling his fiduciary duty as a director to act in the best interests of shareholders and not those of a third party. For the Independent Directors this raised and raises serious concerns about his commitment and alignment with shareholder interests. Additionally, his credibility is undermined by his inaccurate statements and inconsistent recollections during the Independent Investigation, while his continued public criticism after his resignation has been unprofessional and damaging to shareholder interests. Collectively, these factors demonstrate that Mr Adams does not meet the standards required to support and contribute to effective and independent governance at DCI.

Shareholders should also note therefore that Messrs Huls and Paris, given their prior experience of working with Mr Adams as outlined above, wish shareholders to be aware that there is now a very high degree of mistrust of Mr Adams and his motivation for wishing to be re-appointed to the DCI Board given the manner in which his resignation occurred in 2023. In particular, the Independent Directors are concerned that Mr Adams had/has an agenda to:

- attempt to influence or halt the implementation of DCI's legal strategy, which was reportedly a factor in his nomination to the Board by Almitas.; and
- engineer the sale of one of DCI's remaining key assets (the Kilada Project in Greece) to a party with whom Mr Adams has a close relationship at what the Independent Directors believe to be a discounted price. A sale Mr Adams tried to engineer before his resignation from the DCI board in 2023.

This is why the Independent Directors do not believe that the appointment of Mr Adams as a director of DCI is in the best interests of DCI's shareholders as a whole. If Mr Adams is elected to the Board, he will be regarded as a non-independent director of DCI.

### **The Independent Directors do not believe that it is appropriate for a 20% shareholder, Almitas, to have two nominees on DCI's board.**

1. **The Independent Directors believe that it would not be consistent with principles of good corporate governance for a shareholder holding only 20% of DCI's equity to have two representatives on the Board. Such disproportionate representation risks undermining the balance and independence of the Board, which is essential to protecting the interests of all shareholders and not furthering solely the interests of the 20% shareholder.**
2. **Almitas has publicly and actively sought to disrupt the business of DCI since shortly after it became a shareholder in 2023. If Almitas was to have two representatives on the DCI Board, the Independent Directors believe they and Almitas would seek to use their position to act in a manner contrary to DCI's stability and strategic direction to the detriment of the interests of other shareholders. For example, Almitas's principal, Ron Mass, has tried to interfere with the progress of the Kilada Project in Greece in a manner that resulted in disruption and unnecessary operational issues– all of which was borne by the wider shareholder base. Such conduct raises serious concerns about the suitability for expanded Almitas board representation and the potential harm it could cause to the majority of shareholders.**
3. **The Independent Directors note with concern that Almitas, despite holding approximately 20% of DCI's shares, is seeking to exercise control over the Company without having provided financial support proportionate to his shareholding. Of the total funding required, since DCI became self-managed in early 2023, to secure the Company's continued operations, Almitas only provided 4.5% of the total funding, while 90% was provided by a broad base of shareholders who placed their trust in the current Board and DCI's strategic direction. These supportive shareholders, acting on facts rather than rhetoric, enabled DCI to remain viable and positioned for recovery, enabling the current Board to deliver on its legal strategy and to continue to fund its operations as well as deliver the sale of one of DCI's major assets, Aristo Developers. It is therefore deeply troubling that Almitas continues to try to exert influence over the Company and**

benefit from the efforts and capital of shareholders who took on the real financial risk in recent years.

4. The Independent Directors are concerned that earlier this year, Almitas actively sought to persuade the Board not to proceed with the sale of Aristo Developers, despite the transaction being critical to addressing DCI's near-term liquidity needs. The Independent Directors believe that Almitas's intention behind this effort was to engineer a liquidity crisis at DCI, enabling Almitas to claim that it could provide a solution - either by offering to acquire DCI's Aristo Developers stake or extend financing. However, despite several requests by DCI to Almitas to confirm the terms on which it would provide funding or acquire DCI's minority shareholding in Aristo Developers, no credible or concrete proposal was ever presented. The Independent Directors continue to believe Almitas's approach was designed to cause the Aristo Developers sale to fail, thereby creating conditions under which Almitas could attempt to take board control. In light of this and given the disproportionate influence it would give to Almitas, the Independent Directors do not believe it is appropriate for Almitas to be granted two seats on the DCI Board.
5. The Independent Directors believe that Almitas has consistently acted in pursuit of its own interests, at the expense of the broader shareholder base. This behaviour has included a lack of transparency with DCI directors and shareholders, reframing of events, attempting to rewrite facts, and a willingness to cause short-term harm to the Company in order to advance a personal agenda. The Independent Directors do not believe that a shareholder engaging in this type of behaviour should be entitled to two seats on the Board.
6. The current Board took, in 2024, proactive steps to strengthen its composition by working with Nurole to identify and appoint additional independent directors. Almitas strongly objected to this initiative, claiming that the additional cost of another director was not warranted. It is therefore inconsistent and self-serving that Almitas now claims there is insufficient independence on the Board as a justification for seeking increased Almitas representation. In light of this, and given the disproportionate influence it would create, the Independent Directors do not believe it is appropriate for Almitas to be granted two seats on the DCI Board. More recently, DCI identified an ideal candidate to join the DCI board, Mr Nikiforos Charagionis, who has extensive real estate experience in Greece and Cyprus who was proposed by another significant shareholder in DCI, Fortress Investment Group. The Independent Directors have sought to persuade Almitas to accept the appointment of this individual to the DCI Board in place of Mr Adams, but Almitas has declined this attempt at compromise.
7. The Independent Directors believe that Almitas actively pursued a strategy aimed at undermining the Company's legal strategy including involving Mr Adams to support this position. Almitas attempted to convince other shareholders that the legal strategy was too costly and too risky. It became apparent to the Independent Directors that Almitas's primary concern was that the ongoing legal strategy was making it difficult for Almitas to find a buyer for their shareholding. The Independent Directors believe that Almitas was prepared to forgo the substantial financial benefits flowing to DCI and DCI shareholders from its legal strategy in order to facilitate Almitas's exit. The Board is therefore

**delighted that the way is now clear for Almitas to dispose of its shareholding in the Company,.**

To provide background to the Company's dealings with Almitas and to the basis for the Independent Directors' views on Almitas, shareholders should be aware of the following.

During 2023 and 2024 there were regular discussions between DCI and Almitas (and with many other DCI shareholders). During these discussions the Independent Directors were told on several occasions by the principal at Almitas, Ron Mass, that he wanted DCI to:

- change the management arrangements of DCI;
- appoint a new investment manager on financial terms that would, in the Independent Directors' view, materially increase the costs of running DCI;
- sell one or more of DCI's key assets to third parties that the Independent Directors believe had already been identified by Almitas or its preferred candidate as investment manager at prices significantly below those which the Independent Directors believe to be achievable: especially as two separate offers had already been received for DCI's main asset, the Kilada Project, at prices significantly in excess of the price that Almitas wanted it to be sold at to their preferred buyer. Negotiations are advancing with the two potential buyers and the Independent Directors believe that the appointment of Mr Adams will disrupt these discussions. Further, that may be one of the objectives behind the lodging of the Requisition by Almitas; and
- stop the Company's legal strategy at a not insignificant cash cost to the Company.

The Almitas position on DCI's legal strategy was not logical given that, due to funding already secured by DCI, the costs in Greece were limited to procedural costs.

When questioned about this position in 2024, Ron Mass told the Independent Directors that he could not sell his shares to a buyer he had lined up whilst the legal strategy was ongoing and that was why he wanted the legal strategy stopped. In the Independent Directors' opinion, this was an illogical and unreasonable basis for abandoning a well-founded position which has delivered a positive outcome for DCI.

In the Independent Directors strongly held opinion, Almitas is trying to gain control of DCI without making a formal takeover offer so that it can accelerate the break-up of DCI by selling assets quickly and cheaply to its favoured buyers, even if they are sold for prices significantly below those that the Independent Directors believe are achievable, and in respect of Aristo Developers, have delivered.

During the many discussions in 2024 between DCI and Almitas, Ron Mass requested that his nominee, Mr Efthimiatis, be appointed a director of DCI, threatening to requisition an extraordinary general meeting of DCI to (a) force his appointment through and (b) to remove one or more of the Independent Directors from the DCI board if he was not appointed.

Almitas's threats were discussed with several other shareholders, and many of them were **not** supportive of Mr Efthimiatos's appointment. However, the Independent Directors concluded that the disruption to the execution of DCI's strategy caused by such a requisition, and particularly, the completion of the 2023 audit and the sales negotiations for several of DCI's key assets, such disruption was best avoided. Accordingly, Almitas was informed that Mr Efthimiatos would be appointed to the DCI board although this was delayed by the extended audit and listing suspension of DCI shares. He was appointed a director on 15 November 2024. However, within two weeks and despite indicating to the Independent Directors that Almitas was supportive of DCI and only wanted to have one representative on the DCI board, Almitas requested the appointment of Mr Adams as their second director and when the Independent Directors declined to appoint him, Almitas lodged the Requisition.

This action has reinforced the Independent Directors' view that Almitas is trying to gain creeping control of DCI without either making a formal offer for the Company or paying an appropriate price so that it can pursue its own agenda – which the Independent Directors do not believe is in the best interests of DCI's shareholders as a whole.

More recently, on 15 April 2025 Ron Mass of Almitas emailed the chairman of DCI and stated that:

*“Given the shareholder approval of the buyback for 14.99% [at DCI's recent AGM], if the company desires to repurchase a block of stock, we are open to discussing the idea of selling some shares to the company.”*

This attempt to persuade the Independent Directors to favour Almitas ahead of the interests of other DCI shareholders is symptomatic of how Almitas has behaved since late 2023. It is further evidence of why the Independent Directors do not believe Almitas should have a second nominee on the DCI board. They strongly believe that any Almitas nominees will pursue the Almitas agenda and not act in the interests of shareholders as a whole, which would of course be contrary to their legal duty and obligations as a director. That is not in the best interests of the other DCI shareholders. DCI has already established a mechanism for returning capital to all DCI shareholders pro rata to their shareholdings and the Independent Directors believe that to favour Almitas as Ron Mass proposed would be a breach of corporate governance best practice and fairness, in short unethical.

Receipt of this email from Ron Mass has reinforced the Independent Directors' view that the appointment of Mr Adams as a DCI director would be contrary to the interests of shareholders as a whole.

### **In conclusion, the Independent Directors:**

- **believe that the appointment of Mr Adams as a director would be against the interests of DCI shareholders as a whole;**

- have serious doubts about Mr. Adams's reliability to prioritise shareholders' best interests, based on his past behaviour of opting to walk away when situations became difficult for himself;
- believe that Mr Adams cannot be trusted to act independently of the wishes and agenda of his proposer, Almitas;
- recommend that shareholders vote against the Almitas proposal to appoint Mr Adams to the DCI Board at the EGM. The independent Directors intend to vote their shareholdings against Mr Adams appointment; and
- the Independent Directors believe that many shareholders share their views on Mr Adams and Almitas.

It is however vitally important that all shareholders vote. Too often shareholders express views of support to incumbent boards but then do not follow through and even vote. If shareholders do not wish to see Almitas gain creeping control of DCI which could damage shareholders' interests, then they should vote against the appointment of Mr Adams so that Almitas realises that its agenda is not supported by DCI shareholders as a whole and that it should desist from attempting to disrupt the operations of DCI in pursuit of its own objectives.

Shareholders should also note that given the passage of time since December 2024 when the original EGM notice and proxy cards were posted to shareholders and given the many changes in the composition of the share register in that time and following receipt of legal advice, the Board has resolved that **ALL** proxy votes received to date will be disregarded and that shareholders who wish to vote at the EGM should complete and submit a new proxy card. A copy of this announcement is being posted to all shareholders together with a new proxy card and Notice of EGM.

#### Enquiries:

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## Definitions

“Almitas”	Almitas Capital LLC
“Aristo Developers”	Aristo Developers Limited
“Board” or the “Directors”	The directors of DCI
“DCI” or the “Company”	DCI Advisors Ltd
“EGM”	The extraordinary general meeting of the Company originally convened for 28 February 2025 and postponed to 10 October 2025
“Independent Directors”	The Directors who are independent of Almitas namely Sean Hurst, Nicolai Huls and Nicholas Paris
“Independent Investigation”	The investigation commissioned by DCI into the allegations about Mr Adams and his relationship with the Company’s former investment manager
“Kilada” or “Kilada Project”	Kilada Country Club, Golf & Residences, Greece
“Requisition”	The requisition received from Almitas on 5 December 2024 proposing the appointment of Martin Adams as a director of DCI

## **DCI ADVISORS LTD**

### **NOTICE OF AN EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of DCI Advisors Ltd (the "**Company**") will be held at Mont Crevelt House, Bulwer Avenue, St. Sampson, Guernsey GY2 4LH on 10 October 2025 at 12.30pm to consider and, if thought fit, to pass the following ordinary resolution of members:

#### **ORDINARY BUSINESS**

To consider and, if thought fit, to pass the following resolution which will be proposed as an ordinary resolution:

**Resolution 1:** To appoint Martin Michael Adams as an additional Director of the Company in accordance with article 21.5 of the Company's articles of association, who shall hold office until his removal or retirement in accordance with article 21.1 of the Company's articles of association.

BY ORDER OF THE BOARD