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Notice of AGM

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NOTICE OF AGM AND AMENDMENT TO PREFERENCE SHARES

[MOBILE TORNADO GROUP PLC](#)

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Mobile Tornado Group PLC
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Mobile Tornado Group plc
("Mobile Tornado", the "Company" or the "Group")

Notice of AGM and amendment to preference shares

Mobile Tornado (AIM: MBT) a leading provider of resource management mobile solutions to the enterprise market, announces that the Company has today sent notice of its annual general meeting ("**AGM**") and forms of proxy to shareholders. A copy of the AGM notice and proxy form is available on the Company's website, www.mobiletornado.com.

The AGM will be held at 9 a.m. on 12 August 2024 at Cardale House, Cardale Court, Beckwith Head Road, Harrogate, HG3 1RY.

Extension to preference shares redemption date

The Company currently has indebtedness to Holf Investments Ltd ("**Holf**") of £11.8 million, consisting of: £5.7 million of redeemable preference shares (the "**Preference Shares**"); £3.3 million of accrued preference share coupon and interest; £2.1 million of short-term borrowings; and a current account, representing primarily rent and service fees due to Holf, of £0.7million. The Preference Shares currently have a redemption date of 31 December 2024.

The Company and Holf have today agreed to an extension to the redemption date of the Preference Shares from 31 December 2024 until on or before 31 December 2025. This extension will require a minor amendment to the Company's articles of association and will therefore be subject to shareholder approval. The AGM notice contains details of a special resolution to make the appropriate amendments to the articles. All other terms of the Preference Shares will remain the same and they will continue to accrue interest at a rate of 10% per annum.

As Holf is a substantial shareholder in the Company (as defined in the AIM Rules for Companies ("**AIM Rules**")), the extension to the redemption date of the Preference Shares constitutes a related party transaction under the AIM Rules. The Directors of the Company (save for Peter Wilkinson, who is a controlling shareholder of Holf, and Luke Wilkinson who is the son of Peter Wilkinson), having consulted with the Company's nominated adviser, Allenby Capital Limited, consider the extension of the redemption date to be fair and reasonable insofar as the Company's shareholders are concerned.

Enquiries:

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Allenby Capital Limited (Nominated Adviser & Broker)	+44 (0)20 3328 5656
James Reeve/Piers Shimwell (Corporate Finance)	
David Johnson (Sales and Corporate Broking)	

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