

1 July 2024

**Tasty plc**  
**("Tasty" or the "Company")**

**Proposed Share Allotment Authorities,  
Posting of Circular and Notice of General Meeting**

Further to the Company's announcement on 9 April 2024, Tasty confirms that it has agreed to amend and restate the original loan agreement entered into on 8 April 2024 for up to £750,000 with a secured creditor (the "**Loan**"). The new terms allow for the conversion of the whole of the principal amount of the Loan, being £750,000, into 51,369,863 new ordinary shares of £0.001 each in the capital of the Company (the "**Conversion Shares**") at a price of £0.0146 per Conversion Share (the "**Conversion**").

The Conversion is subject to, and conditional on, shareholder approval as it is necessary for the Directors to obtain the requisite share allotment authorities from the Company's shareholders in order to give the Directors the authority to allot the Conversion Shares and to disapply the statutory pre-emption rights in respect of the allotment of the Conversion Shares.

A circular containing a notice of general meeting (the "**Circular**") was despatched to the Company's shareholders (the "**Shareholders**") today in relation to the Conversion. A copy of the Circular and the notice of general meeting is available on the Company's website at <https://dimt.co.uk/investor-relations/>. The general meeting will be held at 10.15 a.m. on 22 July 2024 (or as soon as practicable thereafter following the conclusion of the Annual General Meeting of the Company convened for 10.00 a.m. on 22 July 2024) at Wildwood Restaurant, 35-36 Bow Street, London WC2E 7AU (the "**General Meeting**").

**Background to, and reasons for, the General Meeting**

As announced on 9 April 2024, in order to fund the Company's proposed restructuring plan that was subsequently sanctioned by the Court on 4 June 2024, the Company entered into a loan agreement dated 8 April 2024 (the "**Loan Agreement**") with Will Roseff (the "**Lender**"), a UK-based high net worth investor, for an amount of up to £750,000 plus interest. The full amount of £750,000 was drawn-down by the Company under the Loan Agreement on 9 April 2024.

The parties to the Loan Agreement (the "**Parties**") have agreed to amend the Loan Agreement by entering into an amendment and restatement which will amend and restate the original Loan Agreement (the "**Amended and Restated Loan Agreement**"). The Amended and Restated Loan Agreement allows for the conversion of the whole of the principal amount of the Loan, being the sum of £750,000 (and not any accrued interest), into 51,369,863 Conversion Shares at a price of £0.0146 per Conversion Share, as repayment of the Loan in cash in the near term would place significant adverse pressure on the success of the Restructuring Plan and the Company's viability going forward.

It is necessary for the Directors to obtain the requisite share allotment authorities from the Shareholders in accordance with the Companies Act 2006 in order to give the Directors the authority to allot the Conversion Shares and to disapply the statutory pre-emption rights in respect of the allotment of the Conversion Shares prior to the Amended and Restated Loan Agreement being entered into, as the Directors do not currently have sufficient authority to allot all of the Conversion Shares.

Accordingly, the Notice of General Meeting is set out at the end of the Circular at which Shareholders will be asked to vote in respect of resolutions to grant the Directors the necessary share allotment authorities and to disapply the statutory rights of pre-emption in respect of the Conversion Shares (the "**Resolutions**"), in order to allow for the allotment and issue of the Conversion Shares to be made by the Company to the Lender and for the Loan to be discharged in full by the Company by, inter alia, the allotment and issue of the Conversion Shares.

**If the Resolutions are not passed the Amended and Restated Loan Agreement will not be entered into and £2.6 million under the Loan Agreement plus interest would need to be repaid to the Lender in cash by 31 December 2024 (or such later date agreed by both parties), which would have a significant adverse effect on the Company's viability going forward. In order for it to return to profitability and stabilise finances in the near term, the Company would need to seek alternative funding of which there are no guarantees, and which is expected to be very difficult to achieve given the Company's historic performance and the challenging economic environment.**

**Accordingly, the Directors unanimously recommend that the Shareholders vote in favour of the Resolutions.**

**For further information, please contact:**

Jonny Plant, Chief Executive

**Cavendish Capital Markets Limited**

(Nominated adviser and broker)

Katy Birkin/George Lawson

Tel: 020 7220 0500

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lse.com](mailto:ms@lse.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

FURUASSRSUUBRAR