

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

11 August 2025

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

Proposed cancellation of admission of the Ordinary Shares to trading on AIM
Proposed re-registration as a private limited company and adoption of New Articles
and
Notice of General Meeting

Mobile Tornado (AIM: MBT), a leading provider of resource management mobile solutions to the enterprise market, announces the proposed cancellation of admission of its Ordinary Shares to trading on AIM, its proposed re-registration as a private limited company and the proposed adoption of new articles of association.

As detailed further below, the Directors consider that it is in the best interests of the Company and its Shareholders taken as a whole to cancel the admission of the Ordinary Shares to trading on AIM. A circular (the "Circular") will be sent to Shareholders today and will shortly be available on the Company's website, www.mobiletornado.com, setting out the background to and reasons for the proposed Cancellation and Re-Registration and containing a notice of General Meeting. Extracts from the Circular are set out, without material amendment, below.

The Cancellation is conditional upon the approval of not less than 75 per cent of the votes cast by Shareholders (whether present in person or by proxy) in respect of the Cancellation Resolution at the General Meeting. The General Meeting is being convened at the offices of Mobile Tornado at Copthall Bridge, 59 Station Parade, Harrogate, HG1 1TT at 10:00 a.m. UK time on 1 September 2025.

Pursuant to Rule 41 of the AIM Rules, the Company through its nominated adviser, Allenby Capital Limited, has notified the London Stock Exchange of the date of the proposed Cancellation which is expected to become effective at 7.00 a.m. on 9 September 2025 if the Cancellation Resolution is passed at the General Meeting.

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EXTRACTS FROM THE CIRCULAR

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time and/or date
Announcement of the proposed Cancellation and Re-registration	11 August 2025
Publication and posting of this Document and the Form of Proxy	11 August 2025
Latest time for receipt of proxy appointments in respect of the General Meeting	10:00 a.m. UK time on 28 August 2025
General Meeting	10:00 a.m. UK time on 1 September 2025
Announcement of result of General Meeting	1 September 2025
Expected last day of dealings in Ordinary Shares on AIM	8 September 2025
Expected time and date of Cancellation	7.00 a.m. UK time on 9 September 2025
Expected date of re-registration as a private company	By 23 September 2025

Each of the dates in the above timetable is subject to change at the absolute discretion of the Company.

References to time in this Document and in the Form of Proxy are to UK time.

The timetable above assumes that the Resolutions set out in the Notice of General Meeting will be passed.

Events listed in the above timetable following the General Meeting are conditional on the Resolutions being passed at the General Meeting without amendment.

If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by announcement through a Regulatory Information Service.

LETTER FROM THE EXECUTIVE CHAIRMAN OF MOBILE TORNADO

1. Introduction

On 11 August 2025, the Company announced that the Directors have, after an extensive review, concluded that, for the reasons set out in paragraph 2 below, it is in the best interests of the Company and its Shareholders to seek Shareholders' approval for cancellation of the admission of the Ordinary Shares to trading on AIM and for the Company to be re-registered as a private limited company. In accordance with Rule 41 of the AIM Rules, the Company has notified the London Stock Exchange of the date of the proposed Cancellation, being 9 September 2025.

The Company is seeking Shareholders' approval for the Cancellation and Re-registration at the General Meeting, which has been convened for 10:00 a.m. on 1 September 2025 at the Company's registered office at Copthall Bridge, 59 Station Parade, Harrogate, HG1 1TT. The Company is also seeking Shareholders' approval at the General Meeting for the adoption of the New Articles.

If the Cancellation Resolution is passed at the General Meeting, it is anticipated that the Cancellation will become effective at 7:00 a.m. on 9 September 2025. The Cancellation Resolution is conditional, pursuant to Rule 41 of the AIM Rules, upon the approval of Shareholders holding not less than 75 per cent. of the votes cast by Shareholders (whether present in person or by proxy) at the General Meeting, notice of which is set out in the Circular.

The purpose of this Document is to provide information on the background to and reasons for the proposed Cancellation and the Re-registration; to explain the consequences of the Cancellation and the Re-registration; and provide reasons why the Directors unanimously consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole.

2. Background to and reasons for the proposed Cancellation and Re-Registration (including the adoption of the New Articles)

The Board has extensively reviewed and evaluated the benefits and drawbacks for the Company and its Shareholders in retaining the admission to trading of the Ordinary Shares on AIM. The Board has taken into consideration numerous factors, both positive and negative, and considered the interests of all Shareholders in reaching its decision. Following this review, the Board has concluded that the continued admission to trading of the Ordinary Shares on AIM is not appropriate and, accordingly, the Cancellation and Re-registration are in the best interests of the Company and its Shareholders as a whole for the reasons set out below.

- **Costs and regulatory burden:** The considerable cost and management time and the legal and regulatory burden associated with maintaining the Company's admission to trading on AIM is, in the Board's opinion, disproportionate to the benefits of the Company's continued admission to trading on AIM, particularly given the limited and inconsistent liquidity in the Ordinary Shares as described below. Given the lower costs associated with private limited company status, the Cancellation and Re-registration will reduce the Company's recurring administrative and adviser costs which the Board believes can be better spent supporting and investing in the Group's business.
- **Limited liquidity in the Ordinary Shares and high share price volatility:** There continues to be limited and inconsistent liquidity in the Ordinary Shares, as a result of which small trades in the Ordinary Shares can have a significant impact on price and, therefore, on the market valuation of the Company. The Board believes that this, in turn, has a materially adverse impact on the Company's ability to seek appropriate financing or realise an appropriate value for any material future transactions. Moreover, the limited liquidity in the Ordinary Shares makes it challenging for Shareholders of any size to acquire additional Ordinary Shares or dispose of any Ordinary Shares in the market at an attractive price.

- **Corporate and strategic flexibility:** The Board believes that a private limited company can take and implement strategic decisions more quickly than a company which is publicly traded as a result of the more flexible regulatory regime that is applicable to a private company. This will be advantageous in the Company's business development discussions which may ultimately benefit the Company and Shareholders as a whole.
- **Access to appropriate finance:** The Board has concluded that as a private limited company it will have broader access to specialty investors and enhance the ability of the Company to raise any future capital required to increase the value of its product portfolio for the benefit of all Shareholders.
- **Facilitation of a future sale process:** The Board intends to seek a buyer for the Company within the next two years. Operating as a private limited company will streamline this process, as it will allow for greater flexibility and confidentiality in negotiations, unencumbered by the disclosure obligations and regulatory requirements of a publicly traded company on a regulated exchange. This is expected to enhance the efficiency and effectiveness of any potential sale process, ultimately benefiting the Company and its Shareholders.

Trading update

Total turnover in the six-month period to 30 June 2025 decreased by 11% to £0.95 million (H1 2024: £1.06 million). Recurring revenues remained broadly stable in the period with the reported figure falling by 3% to £0.83 million (H1 2024: £0.86 million), this being largely attributable to the appreciation of sterling against the US dollar relative to the comparative period.

Administrative expenses before depreciation, amortisation, exceptional items and exchange differences in the six-month period decreased by 10% to £1.07 million (H1 2024: £1.18 million), reflecting the consolidation of our R&D operations into the UK which has delivered significant cost savings and operational efficiencies. As a result, EBITDAE loss for the period decreased to £0.13 million (H1 2024: loss of £0.15 million).

The Board's focus remains on growing recurring revenues and converting our expanded pipeline into meaningful financial returns. We have continued to expand our global partner network during the first half of this year and whilst this has not yet fed thru into billable recurring revenues, we remain cautiously optimistic that the business will be able to deliver an improved set of financial results for full year 2025.

As a result of this review and following careful consideration, the Board has unanimously concluded that the proposed Cancellation and Re-registration (including the adoption of the New Articles) is in the best interests of the Company and its Shareholders as a whole.

3. Process for, and principal effects of, Cancellation

Shareholders who wish to remain shareholders of Mobile Tornado following Cancellation are welcome to do so. However, the Directors are aware that certain Shareholders may be unable, or unwilling, to hold Ordinary Shares in a private company in the event that the Cancellation is approved and becomes effective. Such Shareholders may consider selling their Ordinary Shares in the market prior to the Cancellation becoming effective.

Rule 41 of the AIM Rules requires any AIM company that wishes the London Stock Exchange to cancel the admission of its shares to trading on AIM to notify shareholders and to separately inform the London Stock Exchange of its preferred cancellation date at least 20 clear Business Days prior to such date.

In accordance with AIM Rule 41, the Directors have notified the London Stock Exchange of the Company's intention to cancel the Company's admission of its Ordinary Shares to trading on AIM on 9 September 2025, subject to the Cancellation Resolution being passed at the General Meeting. Accordingly, if the Cancellation Resolution is passed at the General Meeting, the Cancellation will become effective at 7.00 a.m. on 9 September 2025.

If the Cancellation becomes effective, Allenby Capital will cease to be the nominated adviser of the Company pursuant to the AIM Rules and the Company will no longer be required to comply with the AIM Rules. However, the Company will remain subject to the Takeover Code, details of which are set out below.

Under the AIM Rules, it is a requirement that the Cancellation must be approved via a special resolution by not less than 75 per cent. of votes cast (by proxy or in person) at the General Meeting. Accordingly, the Notice of General Meeting set out in the Circular contains the Cancellation Resolution.

The principal effects of the Cancellation will include the following:

- as a private company, there will be no formal market mechanism enabling Shareholders to trade in the Ordinary Shares;
- there will be no formal market quote or live pricing for the Ordinary Shares, therefore it will be more difficult to sell Ordinary Shares or for Shareholders to determine the market value of their investment in the Company, compared to shares of companies admitted to trading on AIM (or any other recognised market or trading exchange);
- it is possible that immediately following the publication of this Circular, the liquidity and marketability of the Ordinary Shares may be significantly reduced and their value adversely affected (although the Directors believe that the liquidity in the Ordinary Shares is currently and has for some time been in any event limited);
- the regulatory and financial reporting regime applicable to companies whose shares are admitted to trading on AIM will no longer apply albeit the Company will remain subject to the Takeover Code for a period of time (see below for more details);
- Shareholders will no longer be afforded the protections given by the AIM Rules, such as the requirement to be notified of price sensitive information or certain events and the requirement that the Company seek shareholder approval for certain corporate actions, where applicable, including substantial transactions, reverse takeovers, related party transactions and fundamental changes in the Company's business, including certain types of acquisitions and disposals;
- the levels of disclosure and corporate governance within the Company will not be as stringent as for a company quoted on AIM;
- the Company will no longer be subject to UK MAR regulating inside information and other matters;
- the Company will no longer be required to publicly disclose any change in major shareholdings in the Company under the Disclosure Guidance and Transparency Rules;
- Allenby Capital will cease to be nominated adviser and broker to the Company for the purpose of the AIM Rules;
- whilst the Company's CREST facility will remain in place post the Cancellation and it is anticipated that this will be maintained for at least 12 months, the Company's CREST facility may be cancelled in the future and, although the Ordinary Shares will remain transferable, they may cease to be transferable through CREST (in which case, Shareholders who hold Ordinary Shares in CREST will receive share certificates);
- stamp duty will be due on transfers of shares and agreements to transfer shares unless a relevant exemption or relief applies to a particular transfer; and
- the Cancellation may have personal taxation consequences for Shareholders. Shareholders who are in any doubt about their tax position should consult their own professional independent tax adviser.

The above considerations are not exhaustive and Shareholders should seek their own independent advice when assessing the likely impact of the Cancellation on them.

For the avoidance of doubt, the Company will remain registered with the Registrar of Companies in England & Wales in accordance with, and subject to the Companies Act, notwithstanding the Cancellation and Re-registration.

The Resolutions to be proposed at the General Meeting include the adoption of the New Articles, with effect from the Re-registration. A summary of the principal differences between the Current Articles and the proposed New Articles is included in Part II of the Circular. A copy of the New Articles can be viewed at www.mobiletornado.com.

4. Transactions in the Ordinary Shares prior to and post Cancellation

Prior to the Cancellation

Shareholders should note that they are able to continue trading in the Ordinary Shares on AIM up to the date of Cancellation. If the requisite majority of Shareholders approve the Cancellation Resolution at the General Meeting, it is anticipated that the last day of dealings in the Ordinary Shares on AIM will be 8 September 2025. The Board is not making any recommendation as to whether or not Shareholders should buy or sell their Ordinary Shares.

Dealing and settlement arrangements post the Cancellation and Matched Bargain Facility

In the event that the Cancellation proceeds, there will be no market facility for dealing in the Ordinary Shares and no price will be publicly quoted for Ordinary Shares as from close of business on 8 September 2025, assuming the Cancellation Resolution is approved on 1 September 2025 at the General Meeting. As such, interests in Ordinary Shares are unlikely thereafter to be readily capable of sale and, where a buyer is identified, it may be difficult to place a fair value on any such sale.

The Company has made arrangements for a Matched Bargain Facility to assist Shareholders to trade in the Ordinary

Shares to be put in place from the date of the Cancellation, if the Cancellation Resolution is passed. The Matched Bargain Facility will be provided by JP Jenkins. JP Jenkins is a trading name of InfnitX Limited and is an appointed representative of Prosper Capital LLP, which is authorised and regulated by the FCA.

Under the Matched Bargain Facility, Shareholders or persons wishing to acquire or dispose of Ordinary Shares will be able to leave an indication with JP Jenkins, through their stockbroker (JP Jenkins is unable to deal directly with members of the public), of the number of Ordinary Shares that they are prepared to buy or sell at an agreed price. In the event that JP Jenkins is able to match that order with an opposite sell or buy instruction, it would contact both parties and then effect the bargain (trade). Shareholdings remain in CREST and can be traded during normal business hours via a UK regulated stockbroker. Should the Cancellation become effective, and the Company puts in place the Matched Bargain Facility, details will be made available to Shareholders on the Company's website at www.mobiletomado.com.

Shareholders will continue to be able to hold their shares in uncertificated form (i.e. in CREST) and should check with their existing stockbroker whether they are willing or able to trade in unquoted shares.

Shareholders should also be aware that the Matched Bargain Facility could be withdrawn at a later date. The provision of a matched bargain facility will be kept under review by the Board.

If Shareholders wish to buy or sell Ordinary Shares on AIM they must do so prior to the Cancellation becoming effective. As noted above, in the event that Shareholders approve the Cancellation, it is anticipated that the last day of dealings in the Ordinary Shares on AIM will be 8 September 2025 and that the effective date of the Cancellation will be 9 September 2025.

5. Process for the Re-registration

Following Cancellation, the Directors believe that the requirements and associated costs of the Company maintaining its public company status will be difficult to justify and that the Company will benefit from the more flexible requirements and lower costs associated with private limited company status. It is therefore proposed to re-register the Company as a private limited company. In connection with the Re-registration, it is proposed that New Articles be adopted to reflect the change in the Company's status to a private limited company. The principal effects of the Re-registration and the adoption of the New Articles on the rights and obligations of Shareholders and the Company are summarised in Part II of the Circular.

Under the Companies Act 2006, the Re-registration and the adoption of the New Articles must be approved by not less than a 75 per cent. majority of the votes cast at the General Meeting. Accordingly, the Notice of General Meeting contains the Re-registration Resolution which will be proposed as a special resolution.

Subject to and conditional upon the Cancellation and the passing of the Re-registration Resolution, an application will be made to the Registrar of Companies for the Company to be re-registered as a private limited company.

Re-registration will take effect when the Registrar of Companies issues a certificate of incorporation on Re-registration. The Registrar of Companies will issue the certificate of incorporation on Re-registration when it is satisfied that no valid application can be made to cancel the Re-registration Resolution or that any such application to cancel the Re-registration Resolution has been determined and confirmed by the Court. The New Articles will be adopted with effect from the time at which the Re-registration becomes effective.

6. The Takeover Code

The Takeover Code applies to any company which has its registered office in the UK, the Channel Islands or the Isle of Man if any of its equity share capital or other transferable securities carrying voting rights are admitted to trading on a UK regulated market, a UK multilateral trading facility, or a stock exchange in the Channel Islands or the Isle of Man. The Takeover Code therefore applies to the Company as its securities are admitted to trading on AIM, which is a UK multilateral trading facility.

The Takeover Code also applies to any company which has its registered office in the UK, the Channel Islands or the Isle of Man if any of its securities were admitted to trading on a UK regulated market, a UK multilateral trading facility, or a stock exchange in the Channel Islands or the Isle of Man at any time during the two years prior to the relevant

date.

Accordingly, if the Cancellation and the Re-registration is approved by Shareholders at the General Meeting and becomes effective, the Takeover Code will continue to apply to the Company for a period of two years after the Cancellation and the Re-registration, following which the Takeover Code will cease to apply to the Company.

While the Takeover Code continues to apply to the Company, a mandatory cash offer will be required to be made if either:

- a person acquires an interest in shares which, when taken together with the shares in which persons acting in concert with it are interested, increases the percentage of shares carrying voting rights in which it is interested to 30% or more; or
- a person, together with persons acting in concert with it, is interested in shares which in the aggregate carry not less than 30% of the voting rights of a company but does not hold shares carrying more than 50% of such voting rights and such person, or any person acting in concert with it, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested.

Brief details of the Panel and the protections afforded by the Takeover Code (which will cease to apply two years following the Cancellation and the Re-registration) are set out in Part III of the Circular.

7. Options

The rights of certain individuals who hold options over Ordinary Shares will be unaffected by the proposed Cancellation and Re-registration.

8. General Meeting

The notice convening the General Meeting to be held at the offices of Mobile Tornado, Copthall Bridge, 59 Station Parade, Harrogate, HG1 1TT at 10:00 a.m. UK time on 1 September 2025 is set out in the Circular.

Resolution 1 to be proposed at the General Meeting is a special resolution to approve the Cancellation.

Conditional on the passing of Resolution 1, Resolution 2 to be proposed at the General Meeting is a special resolution to re-register the Company as a private limited company and to approve the adoption by the Company of the New Articles.

DEFINITIONS

"AIM"	the AIM market of the London Stock Exchange;
"AIM Rules"	the AIM Rules for Companies, as published and amended from time to time by the London Stock Exchange;
"Allenby Capital"	Allenby Capital Limited, the Company's nominated adviser and broker pursuant to the AIM Rules;
"Business Day"	a day (excluding Saturdays, Sundays and public holidays in England and Wales) on which banks are generally open for the transaction of normal banking business in London;
"Cancellation"	the cancellation of admission of the Ordinary Shares to trading on AIM in accordance with Rule 41 of the AIM Rules, subject to passing of the Cancellation Resolution;
"Cancellation Resolution"	Resolution 1 set out in the Notice of General Meeting;
"Companies Act"	the Companies Act 2006 (as amended from time to time);
"Company" or "Mobile Tornado"	Mobile Tornado Group Plc;
"CREST"	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & International in accordance with the CREST Regulations;
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as

amended);

"Current Articles"	the existing articles of association of the Company adopted by special resolution on 28 August 2013;
"Directors" or "Board"	the directors of the Company, each a "Director";
"Disclosure Guidance and Transparency Rules"	the disclosure rules and transparency rules made by the UK Financial Conduct Authority pursuant to section 73A of the Financial Services and Markets Act 2000;
"Document"	this document, containing information regarding the Cancellation, the Re-registration, the adoption of the New Articles and the General Meeting;
"Euroclear UK & International"	Euroclear UK & International Limited, the operator of CREST;
"Existing Ordinary Shares"	the 438,969,415 Ordinary Shares in issue at the date of this Document;
"Form of Proxy"	the form of proxy for use at the General Meeting which accompanies this Document;
"General Meeting" or "GM"	the general meeting of the Company to be held at the offices of Mobile Tomado at Copthall Bridge, 59 Station Parade, Harrogate, HG1 1TT at 10:00 a.m. UK time on 1 September 2025;
"Group"	Mobile Tomado and its subsidiary undertakings (as such term is defined in section 1162 of the Companies Act) from time to time;
"London Stock Exchange"	London Stock Exchange plc;
"Matched Bargain Facility"	the matched bargain facility for dealings in Ordinary Shares to be operated by JP Jenkins following the Cancellation;
"New Articles"	the proposed new articles of association of the Company, a copy of which are available to view at www.mobiletomado.com ;
"Notice of General Meeting"	the notice of General Meeting set out in the Circular;
"Ordinary Shares"	the ordinary shares of 2.0p each in the capital of the Company;
"Panel"	the Panel on Takeovers and Mergers;
"Registrars"	MUFG Corporate Markets (UK) Limited, Central Square, 29 Wellington Street, Leeds, LS1 4DL;
"Regulatory Information Service"	has the meaning given to it in the AIM Rules;
"Re-registration"	the proposed re-registration of the Company as a private limited company;
"Re-registration Resolution"	Resolution 2 set out in the Notice of General Meeting;
"Resolutions"	the resolutions set out in the Notice of General Meeting to be proposed at the General Meeting;
"Shareholder(s)"	holder(s) of Ordinary Shares;
"Takeover Code"	the City Code on Takeovers and Mergers; and
"UK MAR"	Regulation (EU) (No 596/2014) of the European Parliament and of the Council of 16 April 2014 on market abuse to the extent that it forms part of the domestic law of the United Kingdom including by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time).

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