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CIRCULAR POSTED & NOTICE OF WARRANTHOLDER MEETINGS

SUNDAE BAR PLC

Released 07:00:05 28 May 2026

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Sundae Bar PLC
29 May 2026

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For immediate release

Sundae Bar PLC
("sundae_bar" or the "Company")

Posting of Circular

and

Notice of 2023 and 2025 Warrantholder Meetings

Sundae Bar Plc (AIM: SBAR), the enterprise platform deploying AI agents for business, announces that published and posted a circular containing notices of 2023 1p Warranholders General Meeting and 2025 Warranholders General Meeting (together "Warranholders GMs"). A copy of the circular will shortly be Company's website <https://corporate.sundaebar.ai/>

The 2023 1p Warranholders General Meeting of Sundae Bar PLC to be held at the offices of the Compa LLP, 6th Floor, 99 Gresham Street, London, EC2V 7NG at 11:00 a.m. on 15 June 2026.

Circular Posted & Notice of Warrantholder Meetings - 07:00:05 28 May 2026 - SBAR News article | London Stock Exchange
 The 2025 1p & 2p Warrantholders General Meeting of Sundae Bar PLC to be held at the offices of the C
 Druces LLP, 6th Floor, 99 Gresham Street, London, EC2V 7NG at 11:15 a.m. on 15 June 2026.

Further information on the Warrantholders GMs and background to the proposed modifications to 2p Warrants

There are currently in issue 60,250,000 2023 1p Warrants, 35,000,000 2025 1p Warrants and 2,897,620 (together "Warrants") to subscribe for ordinary shares at either 1p or 2p respectively.

The business to be conducted at the 2023 1p WGM consists of consideration of the following resolutions

Resolution 1: Varying the exercise price from 1p to 1.5p per 2023 1p Warrant.

Resolution 2: Varying the exercise period to commencing on 15 June 2026 and ending on 15 June 2028.

Resolution 3: Varying the clauses to reflect a lock-in on exercising or disposing of 2023 1p Warrants from 12 month period.

Resolution 4: Varying the drafting given the deletion of the original clause 6.2 which will no longer be in

The business to be conducted at the 2025 1p & 2p WGM consists of consideration of the following resolutions

Resolution 1: Varying the exercise price from 1p to 1.5p per 2025 1p Warrant, and from 2p to 2.5p per 2025 2p Warrant.

Resolution 2: Varying the subscription period to commencing on 15 June 2026 and ending on the Expiry Date.

Resolution 3: Varying the Expiry Date to 15 June 2028.

Resolution 4: Including a clause to provide for a lock-in on exercising or disposing of 2025 1p & 2p Warrants from 15 June 2026 for a 12 month period.

The Board believes that Sundae Bar is at an important stage in its development, and that the next two years represent a significant opportunity for the Company to grow and create long-term value for all stakeholders. The Board offers Warrantholders the opportunity to be able to participate fully in that potential, and the proposed extensions give you the time to do so.

The Warrants were issued a few years ago at a materially lower exercise price relative to the Company's valuation and are approaching expiry. In their current form, the Warrants create a significant risk of conversion and disposal activity which may create unnecessary volatility in the Company's share price, and market confidence, and potentially undermine shareholder value.

The Board is confident in the Company's prospects and believes that the extended exercise window gives a meaningful opportunity to realise value from their investment at the right time. The Board believes the proposals to the Warrants are in the best interests of the Company and all shareholders.

In summary, it is the belief of the Board that the variation proposals contained in the circular and detailed Resolutions are appropriate for the needs of the Company and are in the interests of 2023 Warrantholders & 2p Warrantholders.

Capitalised terms in this announcement have the meaning given to them in the Circular

Expected Timetable of Principal Events

2023 1p Warrantholders

Date of this Document and Posting of the Form of Proxy

Latest time and date for receipt of the Form of Proxy 11:00

2023 1p Warrantholders General Meeting 11:00

2025 1p & 2p Warrantholders

Date of this Document and Posting of the Form of Proxy

Latest time and date for receipt of the Form of Proxy 11:15

2025 1p & 2p Warrantholders General Meeting

11:15

Notes:

(1) References to times in this Document are to British Summer Time (unless otherwise stated).

For further information, please visit <https://corporate.sundaebar.ai/> or contact:

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About sundae_bar

Following its AIM admission in June 2025, sundae_bar is building a commercial platform for AI agents and business workflows.

The Company is developing AI agents and AI agent skills through Subnet 121 ("SN121"), its decentralised evaluation environment on the Bittensor network. SN121 enables global developers to compete to improve against structured, real-world benchmarks, with improvements measured through objective evaluation.

Alongside this, sundae_bar operates a live enterprise marketplace where businesses can discover, deploy and manage specialised AI agents across operational functions including marketing, finance, research, and workflow automation.

The platform is designed to provide businesses with access to specialised AI tools through a single integration while supporting continuous improvement through open competition, structured evaluation, and commercialisation.

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