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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018) (“UK MAR”). IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN UK MAR) WERE TAKEN IN RESPECT OF CERTAIN OF THE MATTERS CONTAINED WITHIN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION (AS DEFINED UNDER UK MAR). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THOSE PERSONS THAT RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSESSION OF SUCH INSIDE INFORMATION, WHICH IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

For immediate release

16 August 2024

Biome Technologies plc  
 (“Biome”, the “Company” or the “Group”)

Proposed Fundraise

Conversion of Convertible Loan Notes

Related Party Transactions

and

Notice of General Meeting

Biome Technologies plc, a leading bioplastics and radio frequency technology business, announces a proposed re-financing which they believe is critical to the ongoing viability of Biome. The re-financing has a number of components as set out below:

- a subscription for 19,000,000 new ordinary shares of 5 pence each (the “**Ordinary Shares**”) in the capital of the Company (the “**Subscription Shares**”) to raise a total of £950,000 (before expenses) (the “**Subscription**”);
- a conversion of £1,278,660.96 of the Qualifying Amount pursuant to the Convertible Loan Notes (each as defined below) into 25,573,218 new Ordinary Shares (the “**Conversion Shares**”) (the “**Conversion**”);
- the exchange of the balance of the Qualifying Amount under the Convertible Loan Notes held by Mr Martin Rushton-Turner, being £62,750.00, into a new, non-convertible, loan pursuant to the Loan Agreement (the “**Loan**”);
- a retail offer conducted by REX on the Company’s behalf to raise up to £80,000 (before expenses) by the placing of up to 1,600,000 new Ordinary Shares with retail investors (together with the Subscription Shares and the Conversion Shares, the “**New Ordinary Shares**”) (the “**Retail Offer**”, together with the Subscription, the Conversion and the Loan, the “**Proposals**”); and

- the New Ordinary Shares will be issued at a price of 5 pence per New Ordinary Share (the “**Issue Price**”).

The total amount that the Company could raise under the Subscription and the Retail Offer (together, the “**Fundraise**”) is £1,030,000 (before expenses), all of which will be used for the Company’s working capital purposes.

The Subscription is being conducted in two tranches, as follows:

- a first subscription of 200,000 new Ordinary Shares (the “**First Subscription Shares**”) to be issued pursuant to the Company’s existing authorities to issue and allot equity securities on a non-pre-emptive basis granted at the Company’s 2024 annual general meeting; and
- a second subscription of 18,800,000 new Ordinary Shares (the “**Second Subscription**”) to be issued conditional upon, amongst other things, the passing of certain resolutions by Shareholders (the “**Resolutions**”) at a general meeting of the Company to be held at the offices of Osborne Clarke LLP, One London Wall, London EC2Y 5EB at 11.00 a.m. on 4 September 2024 (the “**General Meeting**”).

The issue of the Conversion Shares has already been approved by Shareholders at previous general meetings of the Company. Therefore, commencement of dealings in the Conversion Shares is expected to occur alongside the First Subscription Shares on 21 August 2024.

**Shareholders should be aware that the Resolutions must be passed by Shareholders at the General Meeting in order to be sure that the Second Subscription and the Retail Offer will proceed. If the Resolutions were not to be passed, only the gross proceeds of the First Subscription (being £10,000) would be received by the Company.**

**In the event that the Resolutions were not passed, and all of the Proposals were not to occur, the Directors believe that there are currently no alternate sources of funding available in the necessary time scale to the Company and that Biome would not have sufficient cash to fund its activities beyond the middle of September 2024. In such circumstances the Directors would accordingly have to place the Company into a members’ voluntary liquidation (which is a solvent liquidation procedure) to enable payment of all creditors of the Company in full. Such proceedings would be likely to result in little or no value for Shareholders and Shareholders may lose all or a substantial portion of their investment.**

**Given the above factors and noting that the Proposals also remove all but £62,750 of the debt in the Company pursuant to the Convertible Loan Note Instrument, the Directors recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.**

The Company has received irrevocable undertakings from the Directors to vote in favour of the Resolutions in respect of their entire holdings amounting to, in aggregate 628,194 Existing Ordinary Shares representing, approximately 16.6 per cent. of the existing ordinary share capital of the Company as at the date of this announcement.

**In addition, the Company has received irrevocable undertakings from Shareholders (including all the holders of the Convertible Loan Notes) to vote in favour of the Resolutions in respect of their entire holdings (including New Ordinary Shares that will have been issued as a result of the Conversion). Such holdings will represent approximately 93.0 per cent. (of which holdings by the Directors will represent approximately 30.4 per cent.) of the Ordinary Shares of the Company eligible to vote on the Resolutions.**

#### *Director and PDMR participation in the Subscription*

As part of the Fundraise, the following Directors and Persons Discharging Managerial Responsibilities have agreed to subscribe for an aggregate of Subscription Shares, as part of the Subscription at the Issue Price to raise a total of £309,000.

Name	Role	Subscription Shares	Subscription Amount (£)	Total Shares held after completion of the Proposals
Paul Mines	Chief Executive Officer	250,000	12,500.00	307,358
Martin Rushton-Turner	Non-Executive Director	5,840,000	292,000.00	14,501,027
Sally Morley	Managing Director of Biome Bioplastics Limited	60,000	3,000.00	66,708
Stephen Baskerville	Managing Director of Stanelco RF Technologies Limited	30,000	1,500.00	30,000

The FCA notifications, made in accordance with the requirements of UK MAR, are appended below.

#### *Related Party Transactions*

Mr Martin Rushton-Turner and Mr Vivian Pereira are subscribing for £282,000 and £100,000 respectively at the Issue Price pursuant to the Subscription. As Mr Rushton-Turner and Mr Pereira each currently hold more than 10 per cent. of the Ordinary Shares and given that Mr Rushton-Turner is a Director, their participations in the Subscription, and the entry into of the Loan Agreement by Mr Rushton-Turner and the Company, are deemed to be related party transactions under rule 13 of the AIM Rules for Companies. Mr Paul Mines is also subscribing for £12,500 at the Issue Price pursuant to the Subscription and therefore Mr Mines and Mr Rushton-Turner are not deemed to be independent Directors for the purposes of providing the opinion required pursuant to rule 13 of the AIM Rules for Companies.

The independent Director, being Mr John Standen, considers, having consulted with the Company's nominated adviser, Allenby Capital, that the terms of the participation by Mr Rushton-Turner, Mr Mines and Mr Pereira in the Subscription and the terms of the Loan Agreement are fair and reasonable insofar as Shareholders are concerned.

#### *Circular*

A Circular containing a Notice of General Meeting will be posted to shareholders shortly and will be made available on the Company's website at: [www.biometechnologiesplc.com](http://www.biometechnologiesplc.com)

**The above summary should be read in conjunction with the full text of this announcement and the Circular, extracts from which are set out in the Appendices below. Persons who have chosen to participate in the Fundraise will be deemed to have read and understood this announcement in its entirety (including the Appendices). All capitalised terms used throughout this announcement shall have the meanings given to such terms in the Definitions section in Appendix II to this announcement and as defined in the Circular. References to paragraphs below refer to the relevant paragraphs of the Circular and references to 'this document' refer to the Circular. References to numbered 'Parts' below refer to the relevant parts of the Circular.**

**The person responsible for arranging the release of this Announcement on behalf of the Company is Paul Mines, Chief Executive Officer of the Company.**

-Ends-

**For further information please contact:**

**Biome Technologies plc**

Paul Mines, Chief Executive Officer

Donna Simpson-Strange, Company Secretary

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Tel: +44 (0) 2380 867 100

### **Allenby Capital**

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Kelly Gardiner/Tony Quirke (Sales and Corporate Broking)

www.allenbycapital.com

Tel: +44 (0) 20 3328 5656

### **About Biome**

Biome Technologies plc is an AIM listed, growth-orientated, commercially driven technology group. Our strategy is founded on building market-leading positions based on patented technology and serving international customers in valuable market sectors. We have chosen to do this by developing products in application areas where the value-added pricing can be justified and are not reliant on government legislation. These products are driven by customer requirements and are compatible with existing manufacturing processes. They are market rather than technology-led.

The Group comprises two divisions, Biome Bioplastics (“Bioplastics”) and Stanelco RF Technologies Limited (“RF Technologies”).

Biome Bioplastics is a leading developer of highly-functional, bio-based and biodegradable plastics. The division’s mission is to produce bioplastics that challenge the dominance of oil-based polymers.

RF Technologies designs, builds and services advanced radio frequency (RF) systems. Dielectric and induction heating products are at the core of a product offering that ranges from portable sealing devices to large furnaces for the fibre optics markets.

[www.biometechnologiesplc.com](http://www.biometechnologiesplc.com)  
[www.stanelcoftechnologies.com](http://www.stanelcoftechnologies.com)

[www.biomebioplastics.com](http://www.biomebioplastics.com)

and

[www.thinkbioplastic.com](http://www.thinkbioplastic.com)

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MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE FUNDRAISE. THIS ANNOUNCEMENT IS DIRECTED ONLY AT PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM IN ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (1) IF IN THE UNITED KINGDOM,

QUALIFIED INVESTORS AS DEFINED IN ARTICLE 2(e) OF REGULATION (EU) 2017/1129 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE “**UK PROSPECTUS REGULATION**”) WHO: (A) FALL WITHIN THE DEFINITION OF “INVESTMENT PROFESSIONALS” IN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE “**ORDER**”); OR (B) FALL WITHIN ARTICLE 49(2)(a) TO (d) (“HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.”) OF THE ORDER; OR (2) OTHERWISE, PERSONS TO WHOM IT IS OTHERWISE LAWFUL TO COMMUNICATE IT TO (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS “**RELEVANT PERSONS**”).

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The distribution of this announcement and/or the issue of the New Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or Allenby Capital or any of their respective affiliates, agents, directors, officers, consultants, partners or employees (“**Representatives**”) that would permit an offering of the New Ordinary Shares or possession or distribution of this announcement or any other offering or publicity material relating to such New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and Allenby Capital to inform themselves about, and to observe, such restrictions. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

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The content of this announcement has not been approved by an authorised person within the meaning of the FSMA.

All offers of the New Ordinary Shares in the United Kingdom will be made pursuant to an exemption from the requirement to produce a prospectus under the UK Prospectus Regulation. In the United Kingdom, this announcement is being directed solely at persons in circumstances in which section 21(1) of the FSMA does not require the approval of the relevant communication by an authorised person.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States nor have any of the foregoing authorities passed upon or endorsed the merits of the Fundraise or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained

from the South African Reserve Bank or any other applicable body in the Republic of South Africa in relation to the New Ordinary Shares and the New Ordinary Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or the Republic of South Africa. Accordingly, the New Ordinary Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan or the Republic of South Africa or any other jurisdiction where to do so would be unlawful.

Persons (including without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this announcement should seek appropriate advice before taking any action.

This announcement contains inside information for the purposes of Article 7 of UK MAR. In addition, market soundings (as defined in UK MAR) were taken in respect of certain of the matters contained within this announcement, with the result that certain persons became aware of such inside information (as defined in UK MAR). Upon the publication of this announcement via a Regulatory Information Service, those persons that received such inside information in a market sounding are no longer in possession of such inside information.

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of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Ordinary Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.

### *Forward Looking Statements*

This announcement includes “forward-looking statements” which include all statements other than statements of historical facts, including, without limitation, those regarding the Company’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “should”, “would”, “could” or “similar” expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this document. The information contained in this announcement is subject to change without notice and except as required by applicable law or regulation (including to meet the requirements of the AIM Rules, UK MAR, the Prospectus Regulation Rules and/or FSMA), the Company and Allenby Capital expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. Statements contained in this announcement regarding past trends or activities should not be taken as representation that such trends or activities will continue in the future. You should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement.

No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings per share of the Company for the current or future years would necessarily match or exceed the historical published earnings per share of the Company. Any indication in this announcement of the price at which Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance.

The New Ordinary Shares to be issued pursuant to the Fundraising will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

### *Presentation of financial information*

Certain data in this document, including financial, statistical and operational information has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100 per cent. In this document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom and references to “dollars”, “\$” and “cents” are to the lawful currency of the United States of America.

### *No incorporation of website information*

Unless stated otherwise, the contents of the Company’s website or any hyperlinks accessible from the Company’s website do not form part of this announcement and Shareholders should not rely on them.

### *Interpretation*

Certain terms used in this announcement are defined and certain technical and other terms used in this document are explained at the section of this announcement under the heading “Definitions”.

All times referred to in this announcement are, unless otherwise stated, references to London time.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

### *Other*

Allenby Capital, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Fundraise and the proposed admission of the New Ordinary Shares to trading on AIM and the Proposals. It will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Allenby Capital or for providing advice in relation to such Proposals. Allenby Capital has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Allenby Capital for the accuracy of any information or opinions contained in this document or for the omission of any information. Allenby Capital as nominated adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders or any other person.

## **APPENDIX I: EXTRACTS FROM THE CIRCULAR**

### **1. Introduction and summary**

On 16 August 2024, the Board announced a proposed re-financing which they believe is critical to the ongoing viability of Biome. The re-financing has a number of components as set out below:

- a Subscription to raise a total of £950,000 (before expenses);
- the conversion of £1,278,660.96 of the Qualifying Amount pursuant to the Convertible Loan Notes into new Ordinary Shares;
- the exchange of the balance of the Qualifying Amount under the Convertible Loan Notes held by Mr Martin Rushton-Turner, being £62,750.00, into a new, non-convertible, loan pursuant to the Loan Agreement; and
- a Retail Offer to raise up to £80,000 (before expenses).

The total amount that the Company could raise under the Fundraise is £1,030,000 (before expenses), all of which will be used for the Company's working capital purposes.

The purpose of this document is, amongst other things, to provide you with more information about the background to and reasons for the Proposals, to explain why the Board considers the Proposals to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.

**Shareholders should be aware that the Resolutions must be passed by Shareholders at the General Meeting in order to be sure that the Second Subscription and the Retail Offer will proceed. If the Resolutions were not to be passed, only the gross proceeds of the First Subscription (being £10,000) would be received by the Company.**

**In the event that the Resolutions were not passed, and all of the Proposals were not to occur, the Directors believe that there are currently no alternate sources of funding available in the necessary time scale to the Company and that Biome would not have sufficient cash to fund its activities beyond the middle of September 2024. In such circumstances the Directors would accordingly have to place the Company into a members' voluntary liquidation (which is a solvent liquidation procedure) to enable payment of all creditors of the Company in full. Such proceedings would be likely to result in little or no value for Shareholders and Shareholders may lose all or a substantial portion of their investment.**

**Given the above factors and noting that the Proposals also remove all but £62,750 of the debt in the Company pursuant to the Convertible Loan Note Instrument, the Directors recommend that Shareholders vote in favour**



**of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.**

The Company has received irrevocable undertakings from the Directors to vote in favour of the Resolutions in respect of their entire holdings amounting to, in aggregate 628,194 Existing Ordinary Shares representing, approximately 16.6 per cent. of the existing ordinary share capital of the Company as at the date of this document.

In addition, the Company has received irrevocable undertakings from Shareholders (including all the holders of the Convertible Loan Notes) to vote in favour of the Resolutions in respect of their entire holdings (including New Ordinary Shares that will have been issued as a result of the Conversion). Such holdings will represent approximately 93.0 per cent. (of which holdings by the Directors will represent approximately 30.4 per cent.) of the Ordinary Shares of the Company eligible to vote on the Resolutions.

## **2. Information on Biome**

### **2.1 Overview of Biome**

Biome is a growth-oriented, commercially-driven technology group that comprises two divisions, Bioplastics and RF Technologies. The Bioplastics division is a leading developer of highly-functional, bio-based and biodegradable plastics. The Bioplastics division's mission is to produce bioplastics that challenge the dominance of oil-based polymers. The RF Technologies division designs, builds and services advanced radio frequency (RF) systems, with a particular focus on the fibre-optics market.

### **2.2 Current trading and prospects**

On 16 August 2024, Biome announced a trading update for the six months ended 30 June 2024. Group revenues for 2024 H1 were £2.3 million (2023 H1: £3.6 million) a decrease of £1.3 million compared to 2023 H1. This lower level of revenue in 2024 H1 was caused by continued production and regulatory difficulties at two of the Bioplastics division's end-customers and the second-half phasing of revenue from the four significant RF division projects, currently undergoing design and build.

The Group had a cash balance at 30 June 2024 of £0.6 million (30 June 2023: £0.9 million) and had an original principal amount of £1.25 million outstanding pursuant to the Convertible Loan Instrument and no bank debt.

#### **Bioplastics**

The division's revenues for 2024 H1 were £2.0 million (2023 H1: £3.0 million). This was due to production and regulatory difficulties at two of the division's end customers that had subdued revenues in the first half compared to our expectations. Revenues of greater significance are now expected from these customers in 2024 H2 as various technical validations are finalised.

We are continuing the development of home compostable ("HC") materials (moving away from industrial compostable) throughout our range of product applications. The success in development of these materials has generally depended upon the thickness of the material required for the application. For example, in the film area, where materials are thinner, success has been achieved earlier than in thicker materials such as mesh.

The division operates in three broader application areas that are described below:

**Mesh** encompasses fibres for wovens and non-wovens to produce a filtration fabric and their underlying bioplastic polymer compounds. Revenues were subdued in this area in 2024 H1 as one end-customer (a leading player in the North American coffee market) encountered production difficulties. Work with this end-customer throughout 2024 Q2 has established the root cause and we expect a gradual return to usage of Biome's mesh later in 2024 H2 accompanied by additional use of Biome home compostable rigid materials. It is anticipated that this will lead to further growth in 2025.

During 2024 H1, broader demand for Biome's mesh products was as expected and work with six individual development prospects is underway as the Company seeks to exploit its technical advantage.

These prospects range across end uses from food and beverage to horticulture. Most of these prospects are being co-developed in anticipation of the launch of the division's home compostable range, which is expected in 2025 but not expected to provide significant revenues in that year.

Home compostable fibres and non-wovens remain the division's primary development focus and in recent months has seen several important milestones reached towards the achievement of these goals

**Rigids** encompasses bioplastic polymer compounds for producing rigid parts, often using processes of injection moulding or extrusion. In this application area, the switch to home compostable materials has started and the majority of customer volumes are expected to have switched by the end of 2025. Looking forward, of note is the anticipated increase in revenues in 2025 from the coffee market end-customer highlighted earlier.

In 2024 H1, revenues in tree guard applications were below expectations, as Biome's key customer was delayed in completing its production validation process. The Company expects modest growth from this area as the product is promoted more vigorously in the 2024/2025 winter planting season.

**Film** describes end-use applications in which Biome's bioplastics granules are converted into filmic products primarily for the food packaging sector. The conversion, in Biome's customer base, to home compostable products in this application area started in 2023, and this product type is expected to form the majority of products sold by end 2024. The expected ramp-up of demand with a customer that Biome has been working with for two years was delayed in 2024 H1 by regulatory matters in the end-customer's markets. The resolution has been progressed and launch is now expected in 2024 H2. Biome continues to diversify its customer set in the filmic area and a number of new customers are emerging with meaningful revenues in 2024, with further volume growth expected for 2025.

#### RF Technologies

The RF division entered the year having secured a major contract in 2023 for delivery in 2024 and secured three further large contract wins in 2024 H1, which are expected to result in significant revenue being recognised in 2024. The division's background spares, service and small equipment revenues have continued as expected in 2024 H1.

The first of these major contracts for the Scientific Glass application area is nearing completion and the equipment has been tested successfully by Biome, with customer acceptance testing expected early in 2024 H2. The second Scientific Glass contract is expected to be completed in 2024 Q4.

The two significant contracts for the medical markets are now in their design phase, building on previous modular units that have been deployed before and completion is expected in 2024 H2.

Looking ahead to the pipeline of prospects, the RF Technologies division is in discussions regarding several large contracts in growth sectors which are expected to complete in 2025 and which the Company expects will be supported by similar levels of spares, service and small equipment activity.

#### Board

Simon Herrick's resignation from the Board was announced on 10 July 2024. Whilst a replacement is sought, John Standen has assumed the additional responsibilities of Chairman of both the Company's audit and remuneration committees.

#### Group outlook

The Board anticipates improved operational performance during the remainder of this year. The Bioplastics division should resolve the difficulties encountered in 2024 H1 and the RF division will be focusing on delivering the contracts won late last year and in 2024 H1, widening the customer and technology base.

There remains a strong emphasis in both divisions on bringing novel technologies through to commercialisation and widening the customer base to reduce the impact of the type of disruptions we have

seen in 2024. In particular, the Board believes our gradual deployment of home compostable materials throughout our range of bioplastic product areas will increasingly demonstrate the benefits of our products to our customers and help drive future growth.

As announced on 8 July 2024, the Group's revenues for 2024 are anticipated to be significantly below our previous expectations, albeit still ahead of those in 2023. The second half of 2024 is expected to show a significant improvement on that performance and the Board expects to see a continuation of that growth trend in 2025.

The Fundraise will allow the Company to continue on the growth path outlined above and to continue with the innovative development work on home compostables.

### **3. The Fundraise**

#### **3.1 The Subscription**

The Company has conditionally raised £950,000 (before expenses) through the issue of 19,000,000 New Ordinary Shares at the Issue Price, which represents a discount of approximately 76.7 per cent. to the closing mid-market price of 21.5 pence per Existing Ordinary Share at the Latest Practicable Date. The Subscription is being conducted in two tranches, as follows:

- a First Subscription of 200,000 First Subscription Shares to be issued pursuant to the Company's existing authorities to issue and allot equity securities on a non-pre-emptive basis granted at the Company's 2024 annual general meeting; and
- a Second Subscription of 18,800,000 Second Subscription Shares to be issued conditional upon, amongst other things, the passing of the Resolutions at the General Meeting.

The aggregate number of New Ordinary Shares that may be issued pursuant to the Subscription is 19,000,000 representing approximately 39.3 per cent. of the Enlarged Share Capital following Second Admission.

The allotment and issue of the First Subscription Shares will not be conditional upon the passing of the Resolutions or the allotment and issue of the Second Subscription Shares.

#### **3.2 The Subscription Agreements and the Subscription and Conversion Agreement**

Pursuant to the terms of the Subscription Agreements entered into between the Company and each of the Subscribers (other than the CLN Holders), the Subscribers have agreed to subscribe for the Subscription Shares at the Issue Price conditional upon the passing of the Resolutions and on Admission. Each Subscription is conditional upon receipt by the Company of the subscription monies from such Subscriber.

Pursuant to the terms of the Subscription and Conversion Agreement entered into between the CLN Holders and the Company, the CLN Holders have agreed to subscribe for certain Subscription Shares at the Issue Price and, in the case of Brian Geary, Michael Lloyd and Vivien Pereira, to convert all of the Qualifying Amount under the Convertible Loan Notes pursuant to the Conversion or in the case of Martin Rushton-Turner, to convert certain of his Qualifying Amount under the Convertible Loan Notes pursuant to the Conversion and to exchange the balance of his Convertible Loan Notes (being £62,750) into a new loan pursuant to the Loan Agreement. These matters are described in more detail in paragraph 4 of Part I of this document. The First Subscription is conditional upon the receipt of subscription monies from Mr Rushton-Turner and First Admission. The Second Subscription is conditional upon receipt of subscription monies, the passing of the Resolutions and Second Admission.

Each Subscription Agreement and the Subscription and Conversion Agreement contains certain representations, warranties and undertakings which are customary for such a subscription.

### 3.3 Substantial shareholdings

If the Resolutions are passed, the shareholdings of certain individuals who will be deemed substantial shareholders pursuant to the AIM Rules for Companies would be as follows:

<i>Name</i>	<i>On Second Admission</i>	
	<i>Interest in Ordinary Shares and voting rights of the Company</i>	<i>% of Enlarged Share Capital and voting rights of the Company*(%)</i>
Brian Geary	14,317,597	29.61
Vivian Pereira and family	8,839,383	18.28
Martin Rushton-Turner	14,501,027	29.99
<b>Total</b>	<b>37,658,007</b>	<b>77.88</b>

\* Assuming the Retail Offer is taken up in full.

### 3.4 The Retail Offer

The Board is supportive of the Pre-Emption Group guidance that encourages companies to consider the inclusion of retail shareholders when issuing shares non-pre-emptively. After consideration of the various options available to it, the Company believes that the separate Retail Offer is in the best interests of Shareholders, as well as wider stakeholders in the Company.

Accordingly, on 16 August 2024, the Company announced a separate retail offer to existing Shareholders of the Company via REX of up to 1,600,000 new Ordinary Shares to conditionally raise up to £80,000 (before expenses) at the Issue Price. Those investors who subscribe for Retail Offer Shares pursuant to the Retail Offer will do so pursuant to the terms and conditions of the Retail Offer contained in the Retail Offer Announcement and the Retail Offer Shares will form part of Second Admission.

The Retail Offer is not subject to any minimum fundraising and will be open only to existing shareholders of the Company within the United Kingdom.

Pursuant to a letter of engagement entered into on 14 August 2024, the Company appointed REX to be the arranger of the Retail Offer and the investors participated through certain intermediaries. Pursuant to this letter of engagement, the Company has agreed to pay to REX a commission on the Company's proceeds from the Retail Offer.

### 3.5 Use of funds

It is intended that the net proceeds of the Fundraise will be used mostly, in the short term, to support the needs of the Group through both:

- (i) the period during which a higher level of working capital is required to fund the completion of the four large RF division projects currently underway; and
- (ii) the ramp-up of Bioplastic division working capital ahead of anticipated revenue growth.

The funding will also be used to facilitate the growth and development of the Group's Biome Bioplastics division, particularly in the achievement of its technical and commercial work in the commercialisation of home compostable mesh.

### 3.6 Settlement and dealings

Applications will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that First Admission will become effective, and that dealings in the First Subscription Shares and the Conversion Shares will commence at 8.00 a.m. on 21 August 2024 or such later time and/or date as a majority by value of the CLN Holders and the Company may agree (being in any event no later than 8.00 a.m. on 29 August 2024).

It is expected that Second Admission will become effective, and that dealings in the Second Subscription Shares and the Retail Offer Shares will commence at 8.00 a.m. on 5 September 2024 or such later time and/or date as a majority by value of the CLN Holders and Subscribers and the Company may agree (being in any event no later than 8.00 a.m. on 16 September 2024).

The New Ordinary Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares and will rank in full for all dividends and other distributions declared, made or paid on Ordinary Shares after Admission.

## 4. The Conversion

### 4.1 The Convertible Loan Notes

On 31 March 2023, the Company announced that it had raised a total of £850,000 through the issue of the Convertible Loan Notes. Subsequently, on 11 March 2024, the Company announced that it had entered into a deed of variation of the Convertible Loan Note Instrument to enable the issue of a further tranche of Convertible Loan Notes to raise an additional £400,000. Therefore, as at the date of this document, the total amount raised under the Convertible Loan Note Instrument is £1,250,000.

£300,000 of the Convertible Loan Notes carry interest at 10 per cent. per annum payable quarterly in arrears. At Conversion the accrued coupon from 1 July 2024 will be payable. The balance are Zero Coupon Notes (where no interest is payable to the extent that the CLNs so electing are redeemed or converted prior to 30 April 2025, save on events of default acceleration where interest does apply) but their Qualifying Amount for conversion accretes at 10 per cent. per annum.

### 4.2 Conversion

The Convertible Loan Notes are capable of conversion by their holders immediately following any placement (or series thereof) of five per cent. or more of Biome's equity share capital in any rolling 12 month period. The First Subscription will meet this threshold and the CLNs will therefore be capable of conversion when the First Subscription completes. Under the terms of the CLN, the conversion price of the CLNs should be at a discount of 10 per cent. to the share price offered in the placement which triggers conversion. However, the Issue Price is equal to the nominal value of the Ordinary Shares and the Company is prohibited from issuing shares at a lower value. Accordingly, the conversion price per Conversion Share will be the Issue Price, being 5 pence per Conversion Share.

The issue of the Conversion Shares has already been approved by Shareholders at previous general meetings of the Company. Therefore, commencement of dealings in the Conversion Shares is expected to occur on First Admission on 21 August 2024. The Conversion Shares are the number of new Ordinary Shares to be issued pursuant to the conversion of: (i) the full Qualifying Amount under the Convertible Loan Notes held by Brian Geary, Michael Lloyd and Vivian Pereira; and (ii) £408,051.37 of the Qualifying Amount under the Convertible Loan Notes held by Martin Rushton-Turner.

## 5. Loan Agreement

The Company and Mr Rushton-Turner have entered into the Loan Agreement pursuant to which the balance of the Qualifying Amount under the Convertible Loan Notes held by Mr Rushton-Turner, being £62,750, will be exchanged into a new, non-convertible, loan. The Loan Amount is unsecured and is repayable in equal instalments of £9,000 on each of 30 April 2025, 30 June 2025, 30 September 2025, 31 December 2025, 31 March 2026 and 30 June 2026, with the balance of £8,750 plus accrued interest, which accrues at 10 per cent per annum calculated on a daily basis, becoming payable on 30 September 2026.

The Company has the right to repay the Loan Amount at any time.

## **6. General Meeting**

Set out at the end of this document is a notice convening the General Meeting to be held on 4 September 2024 at the offices of Osborne Clarke LLP at One London Wall, London EC2Y 5EB at 11.00 a.m. at which the Resolutions will be proposed for the purposes of implementing the Proposals in full.

The Resolutions to be proposed at the General Meeting are, in summary, as follows:

- Resolution 1, which will be proposed as an ordinary resolution, is to authorise the Directors to allot and issue the Second Subscription Shares and the Retail Offer Shares in connection with the Second Subscription and the Retail Offer. Resolution 1 also authorises the Directors to allot additional Ordinary Shares up to one third of the Enlarged Share Capital excluding the Retail Offer Shares, to replace the authority granted at the last annual general meeting held on 29 May 2024. The authority granted pursuant to Resolution 1 shall expire on the date falling 18 months after the date of the resolution or on the date of the next annual general meeting of the Company, whichever is the earlier; and
- Resolution 2, which will be proposed as a special resolution, and which is conditional upon the passing of Resolution 1, disapplies Shareholders' statutory pre-emption rights in relation to the allotment and issue of the Second Subscription Shares and the Retail Offer Shares in connection with the Second Subscription and the Retail Offer but subject to such exclusions or other arrangements, such as fractional entitlements and overseas shareholders as the Director's consider necessary. Resolution 2 also disapplies Shareholders' statutory pre-emption rights in relation to the allotment and issue of up to 10 per cent. of the Enlarged Share Capital excluding the Retail Offer Shares, to replace the authority granted at the last annual general meeting held on 29 May 2024. The authority granted pursuant to Resolution 2 shall expire on the date falling 18 months after the date of the resolution or on the date of the next annual general meeting of the Company, whichever is the earlier.

The authorities set out in Resolutions 1 and 2 replace the existing authorities conferred on the Directors by Shareholders at the annual general meeting of the Company held on 29 May 2024.

Resolution 1 is an ordinary resolution and requires a simple majority of those voting to vote in favour of that Resolution. Resolution 2 is a special resolution and will require not less than 75 per cent. of those voting in person or on a poll by proxy to vote in favour of that Resolution.

## **7. Related Party Transactions**

Mr Martin Rushton-Turner and Mr Vivian Pereira are subscribing for £282,000 and £100,000 respectively at the Issue Price pursuant to the Subscription. As Mr Rushton-Turner and Mr Pereira each currently hold more than 10 per cent. of the Ordinary Shares and given that Mr Rushton-Turner is a director of the Company, their participations in the Subscription, and the entry into of the Loan Agreement by Mr Rushton-Turner and the Company, are deemed to be related party transactions under rule 13 of the AIM Rules for Companies. Mr Paul Mines is also subscribing for £12,500 at the Issue Price pursuant to the Subscription and therefore Mr Mines and Mr Rushton-Turner are not deemed to be independent directors for the purposes of providing the opinion required pursuant to rule 13 of the AIM Rules for Companies.

The independent director, being Mr John Standen, considers, having consulted with the Company's nominated adviser, Allenby Capital, that the terms of the participation by Mr Rushton-Turner, Mr Mines and Mr Pereira in the Subscription and the terms of the Loan Agreement are fair and reasonable insofar as Shareholders are concerned.

## **8. Action to be taken by Shareholders**

A Form of Proxy for use by Shareholders in connection with the General Meeting has been sent to Shareholders with this document. Whether or not you propose to attend the General Meeting in person, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and to return it to the Company's registrar Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, by post or by hand (during normal business hours only), as soon as possible and in any event so as to arrive no later than 11.00 a.m. on 2 September 2024 (or, if the General Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting).

If you hold Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST manual (please also refer to the accompanying notes to the Notice of General Meeting at the end of this document). Proxies submitted via CREST must be received by the Company's agent Neville Registrars Limited (ID: 7RA11) by no later than 11.00 a.m. on 2 September 2024 (or, if the General Meeting is adjourned 48 hours before the time fixed for adjourned meeting). This will enable your vote to be counted at the General Meeting in the event of your absence.

The completion and return of the Form of Proxy or the use of the CREST Proxy Voting service will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

## **9. Irrevocable undertakings**

Irrevocable undertakings to vote in favour of the Resolutions have been obtained from the Directors, the CLN Holders, certain of the Subscribers and certain other Shareholders. In total, undertakings to vote in favour of Resolutions 1 and 2 have been entered into in respect of 1,708,757 Existing Ordinary Shares (being approximately 45.2 per cent. of the Existing Ordinary Shares) and in respect of all of the further 25,773,218 new Ordinary Shares issued on the First Subscription and Conversion, totalling 27,281,975 out of 29,555,814 (being approximately 92.3 per cent. of) Ordinary Shares eligible to vote on those Resolutions.

## **10. Importance of the vote**

**Shareholders should be aware that the Resolutions must be passed by Shareholders at the General Meeting in order to be sure that the Second Subscription and the Retail Offer will proceed. If the Resolutions were not to be passed, only the gross proceeds of the First Subscription (being £10,000) would be received by the Company.**

**In the event that the Resolutions were not passed, and all of the Proposals were not to occur, the Directors believe that there are currently no alternate sources of funding available in the necessary time scale to the Company and that Biome would not have sufficient cash to fund its activities through to the middle of September 2024. In such circumstances the Directors would accordingly have to place the Company into a members' voluntary liquidation (which is a solvent liquidation procedure) to enable payment of all creditors of the Company in full. Such proceedings would be likely to result in little or no value for Shareholders and Shareholders may lose all or a substantial portion of their investment.**

## **11. Recommendation**

**Given that in the absence of the Proposals occurring, the Directors expect that Biome would only have sufficient cash to fund its activities through to the middle of September 2024, the Directors are of the opinion that the**

Proposals are in the best interests of the Company noting further that the Proposals also remove all but £62,750 of the debt in the Company pursuant to the Convertible Loan Note Instrument.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions as they have irrevocably undertaken to do in respect of their own aggregate beneficial holdings eligible to vote at the General Meeting.

Yours faithfully,

**John Standen**

*Chairman*

## APPENDIX II: DEFINITIONS

“2023 H1”	the first six months of the financial year to 30 June 2023;
“2024 H1”	the first six months of the financial year to 30 June 2024;
“2024 H2”	the second six months of the financial year to 31 December 2024;
“2024 Q2”	the second three months of the financial year from 1 April 2024 to 30 June 2024;
“Act”	the Companies Act 2006 (as amended);
“Admission”	First Admission and/or Second Admission (as the context requires);
“AIM”	AIM, a market operated by the London Stock Exchange;
“AIM Rules”	the AIM Rules for Companies and the AIM Rules for Nominated Advisers, as applicable, published by the London Stock Exchange from time to time;
“Allenby Capital”	Allenby Capital Limited, a limited liability company incorporated and registered in England and Wales with registered number 06706681, authorized and regulated by the FCA, and the Company’s nominated adviser and broker;
“certificated form” or “in certificated form”	an Ordinary Share recorded on a company’s share register as being held in certificated form (namely, not in CREST)
“CLN Holders”	the holders of the Convertible Loan Notes;
“Company” or “Biome”	Biome Technologies plc, a company incorporated and registered in England and Wales with registered number 01873702;
“Conversion”	the conversion of: (i) the full Qualifying Amount under the Convertible Loan Notes held by Brian Geary, Michael Lloyd and Vivian Pereira; and (ii) £408,051.37 of the Qualifying Amount under the Convertible Loan Notes held by Martin Rushton-Turner, into 25,573,218 new Ordinary Shares;



<b>“Conversion Shares”</b>	the total of 25,573,218 new Ordinary Shares to be issued pursuant to the Conversion;
<b>“Convertible Loan Notes” or “CLN”</b>	the convertible loan notes issued to the CLN Holders, details of which are set out in section 4 of Part I of this document;
<b>“Convertible Loan Note Instrument”</b>	the loan note instrument dated 31 March 2023 in connection with the Convertible Loan Notes as amended pursuant to the Deed of Variation;
<b>“CREST”</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as also defined in the CREST Regulations);
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (SI 2001 No.3755) (as amended from time to time);
<b>“De-listing”</b>	the cancellation of the admission of the Ordinary Shares to trading on AIM (without any admission to any other market permitting trading of shares in the Company);
<b>“Deed of Variation”</b>	a deed of variation dated 11 March 2024 entered into between the Company and the CLN Holders varying the terms of the CLNs;
<b>“Directors” or “Board”</b>	the directors of the Company whose names are set out on page 2 of this document, or any duly authorised committee thereof;
<b>“Equity Round”</b>	any private placement (or series thereof) of 5 per cent. or more of the Ordinary Shares;
<b>“Enlarged Share Capital”</b>	the issued ordinary share capital of the Company immediately following the allotment and issue of the Conversion Shares, the Retail Offer Shares and the Subscription Shares;
<b>“Existing Ordinary Share(s)”</b>	the 3,782,596 Ordinary Shares in issue at the date of this document, all of which are admitted to trading on AIM;
<b>“FCA”</b>	the UK Financial Conduct Authority;
<b>“First Admission”</b>	admission of the First Subscription Shares and the Conversion Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules;
<b>“First Subscription”</b>	the conditional subscription of the First Subscription Shares at the Issue Price pursuant to the Subscription and Conversion Agreement;
<b>“First Subscription Shares”</b>	the 200,000 new Ordinary Shares to be issued pursuant to the First Subscription, which is not conditional on the passing of the Resolutions;
<b>“Form of Proxy”</b>	the form of proxy accompanying this document for use by Shareholders in connection with the General Meeting;
<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended) including any regulations made pursuant thereto;
<b>“Fundraise”</b>	together, the Subscription and the Retail Offer;

<b>“General Meeting”</b>	the general meeting of the Company which has been convened for 11:00 a.m. on 4 September 2024, notice of which is set out at the end of this document;
<b>“Group”</b>	the Company and its subsidiaries as at the date of this document;
<b>“Issue Price”</b>	5 pence per New Ordinary Share;
<b>“Latest Practicable Date”</b>	15 August 2024, being the latest practicable date prior to the date of this document;
<b>“Loan Amount”</b>	£62,750;
<b>“Loan Agreement”</b>	the loan agreement entered into between the Company and Mr Rushton-Turner pursuant to which the balance of the Qualifying Amount outstanding under the Convertible Loan Notes held by Mr Rushton-Turner will be exchanged for the non-convertible, unsecured, Loan Amount, further details of which are set out in Part I of this document;
<b>“London Stock Exchange”</b>	London Stock Exchange Group plc;
<b>“New Ordinary Shares”</b>	the Subscription Shares, the Conversion Shares and the Retail Offer Shares;
<b>“Notice of General Meeting”</b>	the notice convening the General Meeting which is set out at the end of this document;
<b>“Official List”</b>	the official list of the Financial Conduct Authority;
<b>“Ordinary Share(s)”</b>	ordinary share(s) of 5 pence each in the capital of the Company;
<b>“Proposals”</b>	together, the Fundraise, the Conversion, the Loan Agreement and the proposed approval of the Resolutions;
<b>“Qualifying Amount”</b>	<p>(i) in respect of the Running Coupon notes (as defined in the Convertible Loan Note Instrument), the original principal amount loaned by the noteholders; and</p> <p>(ii) in respect of Zero Coupon notes (as defined in the Convertible Loan Note Instrument), such original principal amount uplifted at 10 per cent. per annum,</p> <p>in each case pursuant to their respective Convertible Loan Notes;</p>
<b>“Registrar”</b>	Neville Registrars Limited;
<b>“Regulatory Service”</b>	<b>Information</b> a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA’s website;
<b>“Retail Offer”</b>	the conditional retail offer to existing Shareholders via the REX platform of the Retail Offer Shares at the Issue Price to raise up to £80,000 (before expenses);
<b>“Retail Offer Announcement”</b>	the announcement released by the Company on 16 August 2024 via a Regulatory Information Service;

<b>“Retail Offer Shares”</b>	the up to 1,600,000 new Ordinary Shares to be issued pursuant to the Retail Offer;
<b>“Resolutions”</b>	the resolutions set out in the Notice of General Meeting;
<b>“Restricted Jurisdiction”</b>	each and any of the United States of America, Australia, Canada, Japan, New Zealand, and the Republic of South Africa and any other jurisdiction where any offer of the Convertible Loan Notes or New Ordinary Shares or the distribution of this document would breach any applicable law or regulations;
<b>“Second Admission”</b>	admission of the Second Subscription Shares and the Retail Offer Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules;
<b>“Second Subscription”</b>	the conditional subscription of the Second Subscription Shares at the Issue Price pursuant to (i) the Subscription Agreements and (ii) the Subscription and Conversion Agreement;
<b>“Second Subscription Shares”</b>	the 18,800,000 new Ordinary Shares to be issued pursuant to the Subscription (being 15,280,000 new Ordinary Shares pursuant to the Subscription and Conversion Agreement and 3,520,000 new Ordinary Shares pursuant to the Subscription Agreements) conditional upon, amongst other things, the passing of the Resolutions;
<b>“Subscribers”</b>	the subscribers and the CLN Holders each of which are participants in the Subscription;
<b>“Subscription”</b>	the conditional subscription for the First Subscription Shares and Second Subscription Shares at the Issue Price;
<b>“Subscription Agreements”</b>	the conditional agreements entered into on 16 August 2024 between the Company and each of the Subscribers (other than the CLN Holders);
<b>“Subscription and Conversion Agreement”</b>	the conditional agreement entered into on 16 August 2024 between the Company and each of the CLN Holders;
<b>“Subscription Shares”</b>	the 19,000,000 new Ordinary Shares to be issued pursuant to the Subscription;
<b>“Shareholders”</b>	holder(s) of Ordinary Shares;
<b>“Sterling” or “£”</b>	pounds sterling, the lawful currency of the United Kingdom;
<b>“United Kingdom” or “UK”</b>	the United Kingdom of Great Britain and Northern Ireland; and
<b>“US Securities Act”</b>	the United States Securities Act of 1933 (as amended).

### APPENDIX III: EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Proposals

2024  
16 August

Announcement of the Retail Offer	16 August
Publication of this document and the Form of Proxy	16 August
Announcement of the result of the Retail Offer	21 August
First Admission and commencement of dealings in the First Subscription Shares and the Conversion Shares	8.00 a.m. on 21 August
Where applicable, expected date for CREST accounts to be credited in respect of the First Subscription Shares and the Conversion Shares in uncertificated form	as soon as possible following First Admission
Where applicable, expected date for despatch of definitive share certificates for the First Subscription Shares and the Conversion Shares in certificated form	within 14 days of First Admission
Latest time and date for receipt of completed Forms of Proxy	11.00 a.m. on 2 September
Latest time and date for CREST voting instructions	11.00 a.m. on 2 September
General Meeting	11.00 a.m. on 4 September
Second Admission and commencement of dealings in the Second Subscription Shares and the Retail Offer Shares	8.00 a.m. on 5 September
Where applicable, expected date for CREST accounts to be credited in respect of the Second Subscription Shares and the Retail Offer Shares in uncertificated form	as soon as possible following Second Admission
Where applicable, expected date for despatch of definitive share certificates for the Second Subscription Shares and the Retail Offer Shares in certificated form	within 14 days of Second Admission

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 are to London time except when otherwise stated. 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. All events listed in the above timetable following the General Meeting are conditional upon the passing of the Resolutions at the General Meeting.

#### **APPENDIX IV: FUNDRAISE AND CONVERSION STATISTICS**

Issue Price	5 pence
Number of Existing Ordinary Shares <sup>(1)</sup>	3,782,596
Number of First Subscription Shares to be issued pursuant to Subscription	200,000
Number of Conversion Shares to be issued pursuant to the Conversion	25,573,218

Number of Retail Offer Shares to be issued pursuant to the Retail Offer	1,600,000
Number of Second Subscription Shares to be issued pursuant to the Subscription	18,800,000
Total number of New Ordinary Shares to be issued by the Company <sup>(2)(3)</sup>	46,173,218
Number of Ordinary Shares in issue immediately following First Admission (being the aggregate of the Existing Ordinary Shares, the First Subscription Shares and the Conversion Shares)	29,555,814
Number of Ordinary Shares in issue immediately following Second Admission (being the aggregate of the Ordinary Shares in issue after the First Admission, the Retail Offer Shares and the Second Subscription Shares) <sup>(2)(3)</sup>	49,955,814
Percentage of the Existing Ordinary Shares represented by the New Ordinary Shares <sup>(2)(3)</sup>	1,220.68%

#### **PROCEEDS FROM THE FUNDRAISE**

Gross proceeds from the First Subscription	£10,000
Gross proceeds from the Second Subscription	£940,000
Maximum gross proceeds from the Retail Offer	£80,000
Estimated expenses of the Fundraise <sup>(2)</sup>	£195,000
Estimated net proceeds of the Fundraise <sup>(2)</sup>	£835,000

#### Notes:

1. On 15 August 2024, being the latest practicable date prior to the publication of this Document.
2. Assuming the Retail Offer is taken up in full.
3. Assuming no Ordinary Shares are issued between the date of this document and Second Admission and assuming the Retail Offer is taken up in full.

**The FCA notification, made in accordance with the requirements of UK MAR, is appended below.**

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>
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a)	Name	PDMRs:	
		Paul Mines	Chief Executive Officer
		Martin Rushton-Turner	Non-Executive Director
		Sally Morley	Managing Director of Biome Bioplastics Limited
		Stephen Baskerville	Managing Director of Stanelco RF Technologies Limited
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	See 1a) above	
b)	Initial notification /Amendment	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Biome Technologies plc	
b)	LEI	213800B9QJ14B12TAO51	
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 5p in Biome Technologies plc. Identification code (ISIN) for Biome Technologies plc ordinary shares: GB00B9Z1M820	
b)	Nature of the transaction	Subscription for new Ordinary Shares	
c)	Price(s) and volume(s)	Price: 5 pence Volumes:	
		Paul Mines	250,000
		Martin Rushton-Turner	5,840,000
		Sally Morley	60,000
		Stephen Baskerville	30,000
d)	Aggregated information - Aggregated volume - Price	As above	
e)	Date of the transaction	16 August 2024	
f)	Place of the transaction	Outside a trading venue	

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	PDMR: <table border="1" data-bbox="678 268 1377 323"> <tr> <td>Martin Rushton-Turner</td> <td>Non-Executive Director</td> </tr> </table>	Martin Rushton-Turner	Non-Executive Director
Martin Rushton-Turner	Non-Executive Director			
<b>2</b>	<b>Reason for the notification</b>			
a)	Position/status	See 1a) above		
b)	Initial notification /Amendment	Initial notification		
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	Biome Technologies plc		
b)	LEI	213800B9QI14B12TAO51		
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 5p in Biome Technologies plc. Identification code (ISIN) for Biome Technologies plc ordinary shares: GB00B9Z1M820		
b)	Nature of the transaction	Conversion of Convertible Loan Notes		
c)	Price(s) and volume(s)	Price: 5 pence Volume: 8,161,027		
d)	Aggregated information - Aggregated volume - Price	As above		
e)	Date of the transaction	16 August 2024		
f)	Place of the transaction	Outside a trading venue		