

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your shares in Tortilla Mexican Grill plc, please forward this document and the form of proxy, as soon as possible, to the stockbroker, bank or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

TORTILLA

Real California Burritos & Tacos

TORTILLA MEXICAN GRILL PLC

(Incorporated in England and Wales with registered number 13511888)

NOTICE OF ANNUAL GENERAL MEETING

09:30 a.m., Wednesday 15 June 2022

at the offices of Liberum Capital, 25 Ropemaker Street, London, EC2Y 9LY

Tortilla Mexican Grill plc

(Incorporated in England and Wales with registered number 13511888)
(the "Company")

Registered Office:

1st Floor Evelyn House
142 New Cavendish Street
London
W1V 6YF

Directors:

Emma Woods (Non-Executive Chair)
Richard Morris (Chief Executive Officer)
Andy Naylor (Chief Financial Officer)
Brandon Stephens (Founder Non-Executive Director)
Loeiz Lagadec (Non-Executive Director)
Laurence Keen (Non-Executive Director)

11 April 2022

Dear Shareholder

Notice of Annual General Meeting

Notice is hereby given that the 2022 Annual General Meeting ("AGM") of Tortilla Mexican Grill plc (the Company) will be held at the offices of Liberum Capital, 25 Ropemaker Street, London, EC2Y 9LY on Wednesday, 15 June 2022 at 09:30 a.m. The Notice of the AGM is contained on pages 2 to 4 and gives details of the business to be considered at the AGM. The purpose of this letter is to explain that business to you and to provide you with further information regarding the arrangements for the AGM.

Shareholders are welcome to attend in person however the Directors encourage shareholders to submit their votes in advance of the meeting. For those shareholders unable to attend the AGM in person due to Covid or other reasons, but would like to ask the Directors a question on the business of the meeting, please email your question to IR@tortilla.co.uk and a reply will be sent to you after the meeting has closed. We would ask that any shareholder who may have Covid symptoms not to attend the meeting in person for everyone's health and safety.

Resolutions

The Notice, and in particular the explanatory notes appended to the Notice, contain a detailed explanation of each of the resolutions being proposed at the meeting. As this is the first AGM of the Company, all of the Directors will be standing for election.

Recommendation

The Directors consider that the passing of the Resolutions outlined in the Notice is in the best interests of the Company and for the benefit of its shareholders as a whole. Accordingly, the Directors unanimously recommend that the shareholders vote in favour of such resolutions, as they intend to do so in respect of the 4,737,324 shares held by the Directors (and persons connected with the Directors) representing 12.3% of the issued share capital of the Company.

Yours sincerely



Emma Woods
Chair

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 Annual General Meeting of the Company will be held at the offices of Liberum Capital, 25 Ropemaker Street, London, EC2Y 9LY on Wednesday, 15 June 2022 at 09:30 a.m.

Ordinary business

Each of the resolutions 1 to 11 are to be passed as ordinary resolutions

To consider and, if thought appropriate, pass the following resolutions:

1. That the audited annual accounts of the Company for the 52 weeks ended 2 January 2022, together with the Directors' Report and the Auditor's Report on those accounts, be received and approved.
2. That the Directors' Remuneration Report, excluding the remuneration policy, on pages 36 to 42 be received and approved.
3. That Emma Woods, being eligible, be appointed as a director of the Company.
4. That Richard Morris, being eligible, be appointed as a director of the Company.
5. That Andy Naylor, being eligible, be appointed as a director of the Company.
6. That Brandon Stephens, being eligible be appointed as a director of the Company.
7. That Loeiz Lagadec, being eligible, be appointed as a director of the Company.
8. That Laurence Keen, being eligible, be appointed as a director of the Company.
9. That Blick Rothenberg Audit LLP be appointed as auditor of the Company.
10. That the Audit Committee be and is hereby authorised to fix the remuneration of the auditor.

Special business

To consider and, if thought appropriate, pass the following resolutions:

As an ordinary resolution:

11. That the Directors be and are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:
 - a. up to an aggregate nominal amount of £128,867 and
 - b. up to a further aggregate nominal value of £128,867 provided that (a) they are equity securities (as defined in Section 560 (1) of the Act) and (b) they are offered by way of a rights issue or other pre-emptive offering to holders of ordinary shares on the register of shareholders at such record date as the Directors' may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary held by them on any such record date and to other holders of equity securities entitled to participate therein (if any), subject to such exclusions or other arrangements as the Directors' may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,

provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, at the close of business on 15 September 2023, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after the authority ends; and all unexercised authorities previously granted to the Directors to allot shares and grant rights be and are hereby revoked.

As a special resolution:

12. That, subject to the passing of Resolution 11 above, the Directors are hereby empowered to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by Resolution 11 above (in accordance with section 570(1) of the Act), and/ or by way of a sale of treasury shares (in accordance with section 573 of the Act, in each case as if section 561(1) of the Act did not apply to any such allotment, provided that the power conferred by this resolution shall be limited to:
 - a. the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities: (i) in favour of holders of Ordinary Shares where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be practicable) to the respective number of Ordinary Shares held by them; and (ii) to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary;
 - b. but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal regulatory or practical problems in or under the laws of any overseas territory or by virtue of shares being represented by depositary receipts or the requirements of any regulatory body or any stock exchange or any other matter; and
 - c. the allotment (otherwise than pursuant to subparagraph (a) above) of equity securities up to an aggregate nominal value of £38,664, and unless previously revoked, varied or extended, such power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2023 or, if earlier, on 15 September 2023, except that the Company may before the expiry

of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

As a special resolution

13. That the Company be generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (as defined in Section 693 of the Act) of ordinary shares of £0.01 each in the capital of the Company ('ordinary shares') provided that:
- a. the maximum number of ordinary shares hereby authorised to be purchased is 3,886,403;
 - b. the minimum price (exclusive of expenses) which may be paid for such ordinary shares is £0.01 per share, being the nominal amount thereof;
 - c. the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of:
(i) 105% of the average of the closing price for such shares taken from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; and (ii) the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System ("SETS"); and
 - d. the authority hereby conferred shall expire at the end of the 2023 Annual General Meeting or, if earlier, on 15 September 2023, save that the Company may before such expiry make a contract or agreement to make a market purchase of its own ordinary shares which will or may be executed wholly or partly after the expiry of such authority and the Company may purchase such shares as if the authority conferred hereby had not expired

BY ORDER OF THE BOARD

Prism Cossec Limited

Company Secretary

Date 11 April 2022

Registered office: 1st Floor Evelyn House, 142 New Cavendish Street, London, W1V 6YF

EXPLANATORY NOTES ON THE RESOLUTIONS

Resolutions 1 to 11 (inclusive) are ordinary resolutions; resolutions 12 to 13 are special resolutions. To be passed, ordinary resolutions require more than 50% of votes cast to be in favour of the resolution whilst special resolutions require at least 75% of the votes cast to be in favour of the resolution. Votes withheld do not count towards the total votes cast for or against a resolution.

Ordinary resolutions

To receive the Annual Report and Accounts 2021

Resolution 1 is a standard resolution. The Companies Act 2006 requires the Directors to lay before the Company in a general meeting copies of the Company's annual accounts, the Directors' report and the auditor's report on those accounts. The Annual Report and Accounts for the 52 weeks ended 2 January 2022 will be available online at www.tortillagroup.co.uk

Remuneration report

Resolution 2 seeks shareholders' approval for the Directors' Remuneration report which is set out on pages 36 to 42 of the Annual Report and Accounts for the 52 weeks ended 2 January 2022. The vote is advisory only.

Election and re-election of Directors

As this is the first AGM since the Directors were appointed, all Directors will be standing for election. Resolutions 3 to 8 seek approval for the appointment of those Directors and their biographical information is provided on pages 26 and 27 of the Annual Report and Accounts for the 52 weeks ended 2 January 2022.

The Board has no hesitation in recommending the election of the Directors to shareholders. In making these recommendations, the Board confirms that it has given careful consideration to the Board's balance of skills, knowledge and experience and is satisfied that each of the Directors putting themselves forward for election has sufficient time to discharge their duties effectively, taking into account their other commitments.

Appointment of the auditor

The auditor of a company must be appointed or re-appointed at each general meeting at which the accounts are laid before shareholders. Resolution 9 seeks approval to appoint Blick Rothenberg Audit LLP as the Company's auditor. The Audit Committee has agreed to commence a competitive audit tender for the 2022 Financial Year and it is possible that a new auditor may be appointed during the year, but after the AGM.

Remuneration of the auditor

Resolution 10 seeks consent for the Audit Committee to determine the remuneration of the auditor.

Directors' authority to allot shares

Resolution 11 seeks consent for shareholders to grant the Directors authority to allot shares or grant rights to subscribe for or convert securities into shares, up to an aggregate nominal value of £257,734, which is approximately two-thirds of the nominal value of the issued ordinary share capital of the Company as at 7 April 2022, being the latest practicable date prior to the publication of this notice. £128,867 of this authority is reserved for a fully pre-emptive rights issue. This is the maximum permitted amount under best practice corporate governance guidelines. The authority will expire at the next AGM of the Company or if earlier, at close of business on 15 September 2023. The Directors have no current intention of exercising such authority and will exercise this power only when they believe that such exercise is in the best interests of the shareholders.

Special resolutions

Disapplication of pre-emption rights

This special resolution grants the Directors authority to allot securities of the Company up to a specified amount in connection with rights issues without having to obtain prior approval from the shareholders on each occasion and also to allot a certain number of securities for cash without first being required to offer such shares to existing shareholders. The proposed disapplication of pre-emption rights will mean that the number of Ordinary Shares which may be issued for cash without first being required to offer such shares to existing shareholders will not exceed 3,866,403 Ordinary Shares, being approximately 10 per cent. of the issued ordinary share capital of the Company as at 7 April 2022.

Authority to purchase own shares

Resolution 13 seeks authority for the Company to make market purchases of its own ordinary shares up to a maximum number of 3,886,403 ordinary shares, representing approximately 10% of the issued ordinary share capital at 7 April 2022. The authority requested would replace a similar authority granted last year and would expire at the end of the 2023 AGM, or if earlier, at close of business on 15 September 2023. In reaching a decision to purchase ordinary shares, the Directors will take account of the Company's cash resources and capital and the general effect of such purchase on the Company's business. The authority would only be exercised by the Directors if they considered it to be in the best interests of the shareholders generally and if the purchase could be expected to result in an increase in earnings per ordinary share.

NOTES RELATED TO THIS NOTICE

The following notes explain your general rights as a shareholder and your right to vote at this Meeting or to appoint someone else to vote on your behalf.

Entitlement to Attend and Vote

1. To be entitled to vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on Monday 13 June 2022 or if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) prior to the adjourned meeting. In each case, changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

Appointment of Proxies

2. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
3. In the case of joint holders, where more than one of the joint holders' purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
5. You can vote either:
 - in hard copy form by post, by courier, or by hand to the Company's registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA
 - by logging on to www.sharevote.co.uk. Shareholders can use this service to vote or appoint a proxy online. The same voting deadline of 48 hours (excluding non-working days) before the time of the meeting applies. Shareholders will require their Shareholder Reference Number ('SRN') which can be found printed on front of their proxy form. If you need help with voting online, please contact our Registrar, Equiniti Limited on Tel 0371 384 2030. Lines are open between 08:30-17:30 Monday to Friday excluding weekends and public holidays in England Wales;
 - you may request a hard copy form of proxy directly from the registrars, Equiniti Limited on Tel 0371 384 2030. Lines are open between 08:30 – 17:30, Monday to Friday, excluding public holidays in England and Wales;
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below (note 9); and
 - Institutional investors may also be able to appoint a proxy electronically via the Proximity platform as set out in note 10.

In order for a proxy appointment to be valid a form of proxy must be completed. In each case, the form of proxy must be received by Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by 09:30 a.m. on Monday 13 June 2022.

6. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: RA19) by the latest time for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 09:30 a.m. on Monday 13 June 2022 in order to be considered as valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
11. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a

website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered.

12. Copies of the service contracts of the Directors' of the Company will be available for inspection at the place of the AGM 15 minutes before the AGM is held and until its conclusion.

Corporate Representatives

13. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

Issued Shares and Total Voting Rights

14. As at 7 April 2022 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 38,664,031 ordinary shares of £0.01, carrying one vote each. Therefore, the total voting rights in the Company as at 7 April 2022 are 38,664,031.

Communication

15. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

Website Giving Information Regarding the Meeting

16. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at www.tortillagroup.co.uk.