

TALLY LTD

("Tally" or the "Company")

Activities & Objectives 2021 – end of Q1 Update

31 March 2021

Tally Ltd, the money innovator and NBFi (Non-Bank Financial Institution) behind the full-reserve banking platform and physical-gold digital monetary system, tally[®], is pleased to update shareholders about the Company's activities and objectives.

tally[®] is a new category of money (not government issued currency, nor a cryptocurrency) designed to protect and benefit the customer, not the bank. tally[®] works independently to the traditional global banking system, while seamlessly operating with its proven infrastructure. The value of tally[®] is protected from inflation and bank risk and insulated from the economic consequences of the debt-based fiat currency fractional-reserve banking system. tally[®] customers save, spend and send money using their tally[®] bank account (and linked debit Mastercard[®]) like any other mainstream currency in a bank account.

Cameron Parry, Chief Executive Officer and Founder, commented: "Tally has continued to expand its team and capabilities in the first quarter of 2021, following the injection of capital received from the part-sale of one its non-core assets in Q4, 2020. In each month this quarter we have been able add new team members in line with increasing the development velocity of our technology, treasury and operational verticals.

This work sees Tally in a strong position to achieve several milestones next quarter, including the crowdfunding campaign to go live next month, release of our upgraded pricing model for B2C customers, board expansion, updated branding, and developing our internal ledger architecture and B2B technology platform. In addition, work has been ongoing in relation to the divestment of non-core assets to provide additional cash resources for growth and to launch the Company's fixed rate savings product.

Customer numbers have remained consistent in Q1 and multiple marketing programs are nearing rollout with the mix including: increased social media content and management, evolved brand positioning, new visual creative, affiliate and influencer partnerships, and PR.

This quarter, Ralph Hazell, who worked with me on the initial concept of a full-reserve banking platform and helped bring Tally's proof-of-concept smartphone app to the UK market, stepped down from the Board. Alan Davies, former director of Rolls Royce Holdings PLC and highly regarded global executive and experienced public company director, joined the Board of Tally. In addition, Luke Cairns, experienced public capital markets professional and director of two technology-focused AIM-quoted public companies, was appointed Company Secretary. We thank Ralph for his efforts and welcome Alan and Luke to Tally.

The Board and I are committed to progressing the Company to a successful IPO and we expect to provide in the end of Q2 update, the Company's plan to IPO in the second half of this year. Tally's IPO strategy is not just about seeing the Company's shares available for trading, it is to add another

regulated environment for tally® customer confidence, enhance our platform for thought leadership about banking and FinTech, and as part of our mission toward the democratisation of money.

We hope that 2021 has started much brighter for all of our customers, shareholders, team members and other stakeholders and we look forward to Tally being part of the positive change to come.”

tally® priced in GBP at time of this announcement (and previous announcements):

- 1 tally® = 4.00 pence (i.e. t1 = £0.0400)
- Approx. 25 tally® = 1 GBP (i.e. t25 = £1.00)

- As at 31 December 2020 announcement, 1 tally® = 4.47 pence (approx. 22 tally® = £1)
- As at 30 September 2020 announcement, 1 tally® = 4.71 pence (approx. 21 tally® = £1)
- As at 30 June 2020 announcement, 1 tally® = 4.63 pence (approx. 22 tally® = £1)
- As at 31 March 2020 announcement, 1 tally® = 4.21 pence (approx. 24 tally® = £1)
- As at 02 January 2020 announcement, 1 tally® = 3.71 pence (approx. 27 tally® = £1)
- As at 25 November 2019 announcement, 1 tally® = 3.67 pence (approx. 27 tally® = £1)
- As at 02 September 2019 announcement, 1 tally® = 4 pence (approx. 25 tally® = £1)
- As at 10 June 2019, the initial release date, 1 tally® = 3.33 pence (approx. 30 tally® = £1)

Product and Operational Development

- Expanded organisational structure and grew team to 14 full-time and 6 part-time personnel. Appointed Company Secretary and new Non-Executive Board Director.
- Implemented procedures and processes to enhance platform development and strengthen treasury, governance, finance and corporate functions.
- Developed upgraded B2C pricing model.
- Released easy access savings “safes” in App.
- Design and technology assessment completed, and tech stack and external specialists chosen for the build of the Company’s new internal ledger architecture.
- Audited accounts for the full financial year ending 30 June 2020 completed and final results released.

Ongoing Business Activities

- Work involved in Tally’s crowdfunding campaign.
- The Q2 release of the updated pricing structure for B2C customers.
- Fixed-rate fixed-term savings product being finalised for release in Q2.
- Marketing activities to increase consumer awareness of the new money category, brand and product.

- Increasing backend and frontend development team and commencing build of internal ledger architecture and new B2B ecosystem.
- Interim financials for the 6-month period ending 31 December 2020 being completed.
- Progressing opportunities to divest, in whole or in part, non-core assets of the Company prior to IPO.

For further information or if shareholders have any queries, please contact our office via corporate@tallymoney.com

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About TALLY

- Tally Ltd is the money and banking innovator behind tally® - the full-reserve banking platform and physical asset money designed by the private sector, that operates seamlessly with government fiat currency and the fractional-reserve banking system.
- Each unit of tally® is one milligram of LBMA-accredited gold vaulted in Switzerland on behalf of the customer and utilised by the customer via their individually issued bank account and contactless debit card.
- tally® is not a fiat currency and tally® is not a cryptocurrency.
- The tally® banking platform connects physical asset ownership to the global banking system and enables instant liquidity to save, spend and send the physical asset value as money.
- Tally's wholly owned UK subsidiary company, TallyMoney Ltd, is a recognised E-Money Directive Agent (FCA Ref. No. 902059) under Financial Conduct Authority-licensed E-Money Institution, PayrNet Limited (FCA Ref No. 900594).
- The tally® banking App is available on iPhone and Android by searching TallyMoney on the Apple App Store or Google Play Store.
- Tally also currently has significant investment ownership in financial technology company Railsbank Technology Ltd, leading India gold exploration company Geomysore Services India Pvt Ltd and Finland gold exploration joint venture company Kalevala Gold Oy.