

Company Number: 05589712

## GENERAL MEETING MINUTES

### IQGEO GROUP PLC (the "Company")

MINUTES of a General Meeting of the Company held at the offices of DAC Beachcroft LLP, The Walbrook Building, 25 Walbrook, London EC4N 8AF on 28 June 2024 at 10.15 a.m.

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**PRESENT:** Paul Taylor (Chairman and a member)  
Haywood Chapman  
Riccardo Petti  
Carolyn Rand  
Other members in attached attendance sheet

**IN ATTENDANCE:** Non-members in the attendance sheet

#### 1. CHAIRMAN

Paul Taylor was appointed Chairman of the meeting.

#### 2. NOTICE AND QUORUM

2.1 **IT WAS NOTED** that a quorum was present in accordance with the Company's articles of association (the "**Articles**") and that the meeting would accordingly proceed to business.

2.2 The Chairman confirmed that a notice convening the General Meeting had been sent to every member in accordance with the Articles (the "**Notice**").

2.3 With the consent of all members present, the Notice was taken as read.

2.4 Before putting the resolution to the meeting the Chairman asked if anyone had any questions which they would like to raise on the resolution set out in the Notice. No questions were asked.

#### 3. RESOLUTION

3.1 The Chairman formally proposed as a special resolution, the resolution as set out in the Notice:

#### **Special Resolution**

#### **THAT:**

1. for the purpose of giving effect to the scheme of arrangement dated 6 June 2024 (as amended or supplemented) (the "**Scheme**") between the Company and the holders of Scheme Shares (as defined in the Scheme), a copy of which has been produced to this meeting and, for the purposes of identification, initialled by the Chairman of this meeting, in its original form or with or subject to any modification, addition or condition agreed by the Company and Geologist Bidco Limited ("**Bidco**") and approved or imposed by the High Court of Justice in England and Wales, the directors of the Company (or a duly authorised committee thereof) be authorised to take all such actions as they may consider necessary or appropriate for carrying the Scheme into effect; and

2. with effect from the passing of this resolution, the articles of association of the Company be and are hereby amended by:

2.1 the inclusion of the following definitions as new definitions in article 2:

**"Acquisition"** means the acquisition of the company by the Purchaser pursuant to a scheme of arrangement sanctioned by the court under Part 26 the Companies Act 2006;

**"Bidco"** has the meaning given in article 179.1;

**"Bidco Company"** has the meaning given in article 179.2;

**"IQGeo Share Plans"** has the meaning given to it in Part Eleven (*Definitions*) of the Scheme Document;

**"Effective"** has the meaning given to it in Part Eleven (*Definitions*) of the Scheme Document;

**"Effective Date"** has the meaning given to it in Part Eleven (*Definitions*) of the Scheme Document;

**"New Member"** has the meaning given in article 179.3;

**"Post-Scheme Shares"** has the meaning given in article 179.3;

**"Purchaser"** has the meaning given in article 179.3;

**"Scheme"** has the meaning given in article 179.1;

**"Scheme Document"** the scheme document issued by the Company on 6 June 2024 in connection with the Scheme;

**"Scheme Record Time"** has the meaning given to it in Part Eleven (*Definitions*) of the Scheme Document;

**"Scheme Shares"** has the meaning given to it in Part Eleven (*Definitions*) of the Scheme Document; and

**"Transfer Completion Date"** means such date for the completion of the sale and purchase of the Post-Scheme Shares as the Purchaser may determine;

2.2 the adoption and inclusion of the following new article 179 after article 178 (and amending the remainder of the articles and any cross references thereto accordingly):

**"179 Scheme of Arrangement**

179.1 In this Article 179, references to the "Scheme" are to the Scheme of Arrangement under Part 26 of the Companies Act 2006 between the Company and the holders of Scheme Shares (as defined in the Scheme) dated 6 June 2024 (with or subject to any modification, addition or condition approved or imposed by the Court and agreed by the Company and Geologist Bidco Limited ("**Bidco**")) and (save as defined in this article) terms defined in the Scheme shall have the same meanings in this article.

179.2 Notwithstanding any other provisions in these Articles or the terms of any resolution, whether ordinary or special passed by

the Company in general meeting, if the Company issues or transfers out of treasury any shares (other than to Bidco, any subsidiary of Bidco, any parent undertaking of Bidco or any subsidiary of such parent undertaking, or any nominee of Bidco (each a "**Bidco Company**")) on or after the date of the adoption of this Article 179 and prior to the Scheme Record Time such shares shall be issued or transferred subject to the terms of the Scheme (and shall be Scheme Shares for the purposes thereof) and the original or subsequent holder or holders of such shares shall be bound by the Scheme accordingly.

- 179.3 Notwithstanding any other provision of these Articles, subject to the Scheme becoming Effective, any shares issued, transferred out of treasury or transferred pursuant to Article 179.4 below, to any person (other than a Bidco Company) (a "**New Member**") after the Scheme Record Time (each a "**Post-Scheme Share**") shall be issued or transferred on terms that they shall (on the Effective Date (as defined in the Scheme) or, if later, on issue or transfer (but subject to the terms of Articles 179.4 and 179.5 below)), be immediately transferred to Bidco (or such person as it may direct) (the "**Purchaser**"), who shall be obliged to acquire each Post-Scheme Share in consideration of and conditional upon the payment by or on behalf of Bidco to the New Member of an amount in cash for each Post-Scheme Share equal to the consideration under the Cash Offer (as defined in the Scheme) to which a New Member would have been entitled had such Post-Scheme Share been a Scheme Share as applicable after deduction of any tax and national insurance or social security contributions which an employer or any other company is required to withhold or account for in respect of either that consideration or the issue or transfer of such shares, (the "**Relevant Deduction**").
- 179.4 Any person who is beneficially entitled to shares issued or transferred to a New Member (other than, for the avoidance of doubt, a person who becomes beneficially entitled to shares by virtue of a transfer pursuant to this Article 179.4) may, prior to the issue of Post-Scheme Shares to him or her pursuant to the vesting and exercise of an option or satisfaction of an award under the IQGeo Share Plans, or any other employee option plan operated by the Company, give not less than two working days' written notice to the Company in such manner as the board shall prescribe of his or her intention to transfer some or all of such Post-Scheme Shares to his or her spouse or civil partner and may, if such notice has been validly given, on such Post-Scheme Shares being issued to him or her, immediately transfer to his or her spouse or civil partner any such Post-Scheme Shares, provided that such Post-Scheme Shares will then be immediately transferred by that spouse or civil partner (as applicable) to the Purchaser pursuant to Article 179.3 above. If notice has been validly given pursuant to this Article 179.4 but the New Member does not immediately transfer to his or her spouse or civil partner the Post-Scheme Shares in respect of which notice was given, such shares will be transferred to the Purchaser and/or its nominee(s) pursuant to Article 179.3 above.
- 179.5 On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision or consolidation) carried out after the Effective Date (as defined in the Scheme), the value of the consideration per

Post-Scheme Share to be paid under Article 179.3 shall be adjusted by the Company in such manner as the auditors of the Company may determine to be appropriate to reflect such reorganisation or alteration. References in this Article to such share, shall, following such adjustment, be construed accordingly.

179.6 To give effect to any transfer of Post-Scheme Shares required pursuant to Article 179.3, the Company may appoint any person as attorney and/or agent for the New Member to transfer the Post-Scheme Shares to the Purchaser and/or its nominees and do all such other things and execute and deliver all such documents or deeds as may in the opinion of such attorney or agent be necessary or desirable to vest the Post-Scheme Shares in the Purchaser and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as the Purchaser may direct. If an attorney or agent is so appointed, the New Member shall not thereafter (except to the extent that the attorney or agent fails to act in accordance with the directions of the Purchaser) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed in writing by the Purchaser. The attorney or agent shall be empowered to execute and deliver as transferor a form of transfer or instructions of transfer on behalf of the New Member (or any subsequent holder) in favour of the Purchaser and the Company may give a good receipt for the consideration for the Post-Scheme Shares and may register the Purchaser as holder thereof and issue to it certificate for the same. The Company shall not be obliged to issue a certificate to the New Member for the Post-Scheme Shares. The Purchaser shall settle the consideration due to the New Member pursuant to Article 179.3 above by sending a cheque drawn on a UK clearing bank or an electronic payment (or procuring that such a cheque or electronic payment is sent) in favour of the New Member (or any subsequent holder) for the purchase price of such Post-Scheme Shares as soon as practicable and in any event no later than 14 days after the date on which the Post-Scheme Shares are issued or transferred to the New Member. Where the payment of any consideration for the Post-Scheme Shares requires Relevant Deductions to be made and the Company determines that such payment is to be made through payroll to the relevant New Member, such payment shall be effected reasonably promptly after the Effective Date but is not required to be effected within 14 days of the Effective Date.

179.7 If the Scheme shall not have become effective by the applicable date referred to in (or otherwise set in accordance with) paragraph 7.2 of the Scheme, this Article 179 shall cease to be of any effect.

179.8 Notwithstanding any other provision of these Articles, both the Company and the board shall refuse to register the transferor of any Scheme Shares effected between the Scheme Record Time and the Effective Date other than to the Purchaser and/or its nominees pursuant to the Scheme."

3.2 Before handing over to the Company's Registrars, Link Market Services Limited ("**Link Group**"), to conduct the poll, the Chairman confirmed that the proxy votes received, as certified by Link Group, were as follows:

- 3.2.1 For: 49,060,727 votes, equating to 99.76% of those shareholders voting by proxy; and
  - 3.2.2 Against: 112,655 votes, equating to 0.23% of those shareholders voting by proxy.
  - 3.2.3 Discretion: 873 votes, equating to 0.01% of those shareholders voting by proxy.
  - 3.2.4 Withheld: 8,600 votes\*
- 3.3 The Chairman then asked Link Group, to conduct the poll and to act as scrutineer in respect thereof.
- 3.4 After the process of conducting the poll had been concluded, the Chairman advised the meeting that the results of the poll would be made available as soon as possible via an announcement to be made by the Company, a copy of which will be made available on the Company's website and microsite.

4. **FILING**

The Chairman instructed the Company Secretary to arrange for a copy of the resolution passed at the General Meeting together with an amended copy of the articles of association to be filed at Companies House.

5. **ANNOUNCEMENT**

**IT WAS RESOLVED THAT** one of the directors be authorised to speak to the Company's nominated adviser or financial adviser (as appropriate) to ensure that the relevant announcement is made to the market.

6. **CLOSE OF THE MEETING**

There being no further business, the Chairman declared the General Meeting closed.



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Chairman

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\* The votes 'Withheld' are not a vote in law and are not counted in the calculation at the proportion of votes 'For' and 'Against'.

**IQGeo Group plc**

**Attendee List**

**Court & General Meeting 28 June 2024 at 10am & 10.15am**

<u>Capacity</u>	<u>Name</u>	<u>Representing / Accompanying</u>	<u>AcctNo</u>
Chair	Paul Taylor	IQGeo Group plc	00000000813
Director	Carolyn Rand	IQGeo Group plc	00000002758
Chief Executive	Riccardo Petti	IQGeo Group plc	
Chief Financial Officer	Haywood Chapman	IQGeo Group plc	
Finance Director	Claire Clarson	IQGeo Group plc	
Corporate Rep	Oliver Scott	JIM Nominees Ltd	JARVIS / ISA
Advisor	Michelle Jones	DAC Beachcroft	
Advisor	Shuwey YU	DAC Beachcroft	
Advisor	Erik O'Connor	Clifford Chance	
Advisor	Harrison George	Evercore	
Advisor	Matthew Darling	DAC Beachcroft	
Advisor	Rui Huo	Clifford Chance	
Advisor	Elliot Bell	KKR	
Advisor	Antonio Folgore	Clifford Chance	
Advisor	Tom Guinness	Rothchild & Co	
Advisor	Ash Palmstierna	KKR	
Advisor	Rebecca Versteeg	KKR	
Registrar	Graham Butcher	Link Group	
Registrar	Hina Akhtar	Link Group	