

LETTER OF INTENT

To:

Geologist Bidco Limited

6th Floor, Duo Building, 280 Bishopsgate, London, EC2M 4RB, England

("Bidco")

PRIVATE AND CONFIDENTIAL

Date 13.05.2024

Dear Sirs

Proposed acquisition of IQGeo Group plc (The "Transaction")

We understand that the Bidder is considering the Transaction substantially on the terms and conditions set out or referred to in the draft of the Press Announcement attached at the Appendix to this letter and/or such other terms and conditions as required by (i) any applicable law or regulation; and (ii) the Code. Unless otherwise defined in this letter or unless the context requires otherwise, capitalised terms have the meaning given to them in the Press Announcement.

We hereby confirm that it is currently our intention to instruct the custodian holding legal title to all the shares we control the exercise of all rights over (including voting rights), to vote in favour of the proposed offer by Offeror for the entire issued and to be issued share capital of Target.

We confirm that the number of ordinary shares of 2p each in the capital of Target to which this letter of intent relates is 5,150,000.

The intention expressed herein does not impose any legally binding obligations on ourselves to accept the proposed Acquisition and does not affect our ability to deal in the shares. Unless we have previously notified you that our intention has changed, we consent to the inclusion in any announcement or document prepared or issued relating to the acquisition of a statement to the effect that we have indicated our intention to make such instruction to vote in favour of the acquisition.

Yours faithfully

SIGNED by CANACCORD GENUITY ASSET MANAGEMENT

For and on behalf of IFSL MARLBOROUGH UK MICRO-CAP GROWTH FUND

SIGNED by CANACCORD GENUITY ASSET MANAGEMENT

For and on behalf of IFSL MARLBOROUGH NANO-CAP GROWTH FUND