

LETTER OF INTENT

TO:

Geologist Bidco Limited

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

("Bidco")

IQGeo Group plc

Nine Hills Road, Cambridge, United Kingdom, CB2 1GE

("IQGeo")

13th May 2024

Dear Sir/Madam

Proposed acquisition of IQGeo Group plc (the "Acquisition")

We note that Bidco proposes to acquire the entire issued and to be issued share capital of IQGeo and that the Acquisition is proposed to be implemented by way of a court sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") between IQGeo and the holders of its ordinary shares, and substantially on the terms and conditions set out or referred to in the press announcement proposed to be made under Rule 2.7 of the City Code on Takeovers and Mergers (the "**Takeover Code**") (subject to the inclusion of any alternative or additional terms and conditions as may be required to comply with the requirements of the Panel on Takeovers and Mergers (the "**Panel**"), any applicable law or regulation, or as agreed between Bidco and IQGeo) (the "**2.7 Announcement**").

We have full discretionary management control over and have all relevant authority to take all actions necessary to approve the Scheme in respect of, 6,100,000 ordinary shares of 2 pence each in the capital of IQGeo (the "**IQGeo Shares**") and confirm that it is our current intention, subject to applicable law and regulation, in respect of the IQGeo Shares to:

- (i) vote in favour of the Scheme; and
- (ii) to exercise or, where applicable, procure the exercise of the voting rights attached to the IQGeo Shares as requested by you on any resolution which would assist implementation of the Scheme if it were passed or rejected at a general, class or other meeting of IQGeo shareholders.

We also confirm that if this Acquisition is revised so as to be implemented by means of a takeover offer for IQGeo (the "**Offer**"), it would also be our current intention, subject to applicable law and regulation in respect of the IQGeo Shares, to accept, or procure the acceptance of, the Offer.

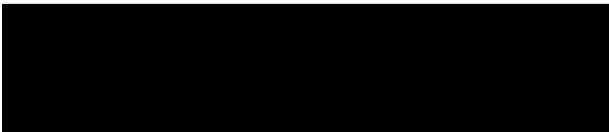
Nothing in this letter is intended to prevent us from transferring control in the IQGeo Shares, selling the IQGeo Shares in the market or otherwise disposing of our interest/voting rights in the IQGeo Shares, prior to us signing and returning the forms of proxy in connection with the

Scheme (or, where the Acquisition is implemented by means of an Offer, the formal legal acceptance of the Offer).

We will inform you promptly of all information required to be disclosed by Bidco pursuant to Rule 2.10(a) of the Takeover Code and we consent to the public disclosure of such information and the terms of this letter.

Should our current intention alter in respect of all or any of the IQGeo Shares referred to above, we will inform Bidco and the Panel of the up to date position promptly so that Bidco can make an announcement as required by Rule 2.10(c)(ii) of the Takeover Code. We will inform you promptly should our control over, interest in or voting rights over any of the IQGeo Shares, which are the subject of this statement of intent, be sold or otherwise transferred.

Yours faithfully,



Signed by (print name)



for and on behalf of Charles Stanley & Co Ltd