

To: Shareholders, optionholders and, for information only, persons with information rights

14 May 2024

Dear Optionholder,

**Recommended offer for IQGeo Group plc (the "Company") by Geologist Bidco Limited ("Bidco"), a newly formed company wholly-owned by funds advised by Kohlberg Kravis Roberts & Co. L.P. and its affiliates**

I am pleased to inform you that we, as directors of the Company ("**Directors**"), have reached agreement on the terms of a recommended offer for the Company by Bidco, to acquire the whole of the issued and to be issued share capital of the Company (the "**Offer**"). It is intended that the acquisition will be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 ("**Scheme**").

The purpose of this letter is to give you notice, in accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the "**Code**"), that an announcement, under Rule 2.7 of the Code, was released today, 14 May 2024 setting out the background to and reasons for the acquisition (the "**Announcement**"), a copy of which is available on the Company's website at <https://www.iqgeo.com/investor-center/disclaimer-offer>.

This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full.

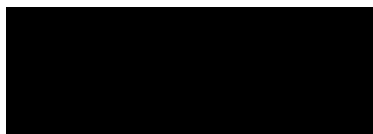
As indicated in the Announcement, the formal document relating to the Scheme (the "**Scheme Document**") and setting out the full terms and conditions of the Offer will be sent to shareholders and others within 28 days of the date of the Announcement. Further details relating to the Scheme will be set out in the Scheme Document.

This letter is being sent to you as a result of the requirements of regulations to which the Company is subject, in order to provide you with information on how to access information about the Offer as it becomes available. You do not need to take any action in relation to your options as a result of this letter. A further communication setting out details of how your options will be treated in connection with the Offer will be sent to you in due course.

The Announcement has put the Company into an 'offer period' under the Code.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to Bidco (or any other offeror) during the offer period as required under Section 4 of Appendix 4 the Code to allow them to contact you directly in connection with an offer if made.

Yours faithfully,



**Paul Taylor**  
**Chair**  
IQGeo Group plc

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt regarding the contents of this letter, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the UK or an appropriately authorised independent financial adviser if you are outside the UK.

This letter is for information purposes only and is not intended to, and does not, constitute or form part of any offer or invitation, or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to this letter or otherwise. Any offer (if made) will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted.

**THIS LETTER SHOULD NOT BE FORWARDED OR TRANSMITTED INTO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION. IF YOU ARE NOT RESIDENT OR LOCATED IN THE UNITED KINGDOM, YOU SHOULD INFORM YOURSELF OF, AND OBSERVE, ANY APPLICABLE LEGAL OR REGULATORY REQUIREMENTS OF YOUR JURISDICTION.**

This letter has been prepared in accordance with English law and the City Code on Takeovers and Mergers and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

**Notes**

*If you have any administrative questions, please contact the Company's Registrars, Link Group on 0371 664 0391 if calling from the United Kingdom, or +44 (0) 371 664 0391 if calling from outside of the United Kingdom, or email Link Group at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls are charged at standard geographic rate and may vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 am – 5.30 pm, Monday to Friday, excluding public holidays in England and Wales. You can also write to Link Group at Central Square, 29 Wellington Street, Leeds, LS1 4DL.*

*A copy of the Announcement and copies of all other information, documents and announcements relating to the Offer will remain available during the course of the offer on the Company's website at <https://www.iqgeo.com/investor-center/disclaimer-offer>. Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website are incorporated into or form part of the Announcement or this letter.*

**Directors' Responsibility Statement**

*The directors of the Company (the "Directors") accept responsibility for the information contained in this letter (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.*

**Website notification**

*This letter is a website notification for the purposes of the Code.*

**Right to request hard copies**

*You may request a hard copy of the announcement by writing to the Company's registrars at the address set out above, or by calling the telephone number for the Company's registrars also set out above. It is important that you note that unless you make such a request, a hard copy of the announcement will not be sent to you. You may also request that all future documents, announcements and information to be sent to you in relation to any offer process should be in hard copy form.*

## **Disclosure requirements of the Takeover Code**

*Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*