



1 December 2020

Dear Shareholder

Please find enclosed notice of Geo Limited's 2020 Annual Meeting which will be held virtually via the Link Virtual Meeting Platform at [www.virtualmeeting.co.nz/geo20](http://www.virtualmeeting.co.nz/geo20) on Wednesday 16 December 2020 commencing at 12pm.

At the meeting you will be asked to consider approval of the issue of 12,685,000 share options to Geo's Chief Executive Officer, Tim Molloy. Mr. Molloy's Employment Contract entitles him to these options, which have a strike price of 15 cents per option, and will convert into approximately 10% of the Company's share capital after taking into account the Company's convertible note issue (now fully drawn down) as well as the current capital raising.

On 5 November 2020, Geo announced a capital raise of up to \$2 million, comprising a \$1.5 million placement, and a non-underwritten share purchase plan for up to \$500,000.

Approximately \$1.15 million has already been raised in the first tranche of the placement. Shareholder will be asked to ratify and approve that placement, being the issue of 17,691,029 Geo shares to investors at an issue price of 6.5¢ per share on 9 November 2020.

Shareholders will also be asked at the meeting to approve the issue of 5,462,818 Geo shares at 6.5¢ per share to investors under the second tranche of the placement.

The net proceeds of the placements will be used for general working capital purposes as the Company accelerates its customer acquisition activity.

Shareholders present at the meeting online can ask questions during the meeting. If you cannot attend but would like to ask a question, you can submit a question before the meeting online by going to <https://investorcentre.linkmarketservices.co.nz/voting/GEO> and following the instructions. Questions need to be submitted by 12pm on Monday, 14 December 2020.

The enclosed shareholder voting form has detailed instructions on how shareholders may lodge their vote or appoint a proxy to vote on their behalf if they are unable to attend.

We look forward to your participation in the Company's 2020 Annual Meeting.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Roger Sharp".

Roger Sharp

Chair