

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Geo Limited

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 19 October 2021 – 8 April 2022

Date this disclosure made: 11 April 2022

Date last disclosure made: 6 October 2021

Substantial product holder(s) giving disclosure

Full name(s): Aaron Richard Bhatnagar

Summary of substantial holding

Class of quoted voting products: a) Ordinary shares

Summary for **Aaron Richard Bhatnagar**

For **this** disclosure, —

- (a) total number held in class: 14,700,000 ordinary shares
- (b) total in class: 169,204,541 ordinary shares
- (c) total percentage held in class: 8.687% of ordinary shares

For **last** disclosure, —

- (a) total number held in class: 13,664,421 ordinary shares
- (b) total in class: 135,473,768 ordinary shares
- (c) total percentage held in class: 10.086% of ordinary shares

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

The purchase of 835,579 ordinary shares in Geo Limited on 19 October 2021 for \$0.1878 per share and 200,000 ordinary shares in Geo Limited on 8 April 2022 for \$0.12 per share. *

*Note that whilst there is an increase in the number of Geo Limited shares held by the Substantial Product Holder, the placement, since the date of the Substantial Product Holder's previous disclosure, of 33,730,773 new shares in Geo Limited in which the Substantial Product Holder did not participate, has resulted in a reduced percentage of Geo shares held by the Substantial Product Holder.

Details for **Aaron Richard Bhatnagar**

Nature of relevant interest(s): Aaron Bhatnagar, through entities which he directly or indirectly controls, holds a majority of voting shares in Bhatnagar Securities Limited, which is the registered and beneficial owner of 11,538,462 ordinary shares in Geo Limited.

Bhatnagar Securities Limited held in custody via Jarden Securities Limited, which is the registered owner of 3,161,538 ordinary shares in Geo Limited.

For that relevant interest,—

- (a) number held in class: 14,700,000 ordinary shares
- (b) percentage held in class: 8.687% of ordinary shares
- (c) current registered holder(s): n/a
- (d) registered holder(s) once transfers are registered: Bhatnagar Securities Limited – 11,538,462 ordinary shares and Bhatnagar Securities Limited held in custody via Jarden Securities Limited 3,161,538 ordinary shares

Additional information

Address of substantial product holder: Aaron Bhatnagar, aaronb@bhatnagar.co.nz, +64 275 872 872

Certification

I, Aaron Richard Bhatnagar certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

A.R. Bhatnagar
