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If you have sold or otherwise transferred all of your Existing Ordinary Shares, please immediately forward this document to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names and functions are set out on page 6 of this document, and the Company, whose registered office appears on page 6 of this document, accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Existing Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Shares to be admitted to trading on AIM. Subject to certain conditions being satisfied, including, but not limited to, the passing of the Resolution at the General Meeting, it is expected that Admission will become effective and that dealings will commence at 8.00 a.m. on Wednesday, 28 August 2024 in respect of the Placing Shares, the Subscription Shares and the Retail Offer Shares. The New Shares will, on Admission, rank *pari passu* in all respects with the Existing Ordinary Shares and will rank in full for all dividends and other distributions declared, made or paid on Ordinary Shares after Admission.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the Financial Conduct Authority ("FCA"). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.

This document contains no offer of transferable securities to the public within the meaning of section 102B of the FSMA, the Companies Act 2006 or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Regulation Rules or approved by the FCA or any other competent authority. Neither has this document been approved for the purposes of section 21 of the FSMA. In addition, this document does not constitute an admission document drawn up in accordance with the AIM Rules.

GETECH GROUP PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 2891368)

**Proposed Placing and Subscription of 75,000,000 new Ordinary Shares at
2 pence per share**

**Proposed Retail Offer of up to 10,000,000 new Ordinary Shares at
2 pence per share**

and

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company which is set out in this document and which contains, amongst other things, the Directors' unanimous recommendation that Shareholders vote in favour of the Resolution to be proposed at the General Meeting.

Cavendish Capital Markets Limited, which, in the United Kingdom, is authorised and regulated by the FCA, is acting as nominated adviser and broker to the Company in connection with the Fundraising and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Cavendish Capital Markets Limited or for advising any other person in respect of the Fundraising or any transaction, matter or arrangement referred to in this document. Cavendish Capital Markets Limited has not authorised the contents of any or part of this document and no liability whatsoever is accepted by Cavendish Capital Markets Limited for the accuracy of any information or opinions contained in this document or for the omission of any information. Cavendish Capital Markets Limited's

responsibilities as the Company's nominated adviser and broker are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire shares in the Company in reliance on any part of this document. Apart from the responsibilities and liabilities, if any, which may be imposed on Cavendish Capital Markets Limited by the FSMA or the regulatory regime established thereunder, Cavendish Capital Markets Limited does not accept any responsibility whatsoever for the contents of this document, and no representation or warranty, express or implied, is made by Cavendish Capital Markets Limited in relation to the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Ordinary Shares, and the Fundraising. Cavendish Capital Markets Limited accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement.

Notice of a General Meeting of Shareholders, to be held at 10:00 a.m. on Tuesday, 27 August 2024, is set out at the end of this document. Shareholders are recommended to vote their shares electronically via the Link Investor Centre, CREST or Proxymity (refer to the notes to the Notice of General Meeting). Alternatively, a Form of Proxy for use at this General Meeting may be requested from the Company's Registrars, Link Group. To be valid, the Form of Proxy should be completed, signed and returned in accordance with the instructions printed thereon to the Company's Registrars, Link Group of PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL or you may vote online, as soon as possible but in any event so as to arrive not later than 10:00 a.m. on 22 August 2024 together with any power of attorney or other authority (or a notarially certified copy thereof) under which it is signed. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

Copies of this Document will be available on the Company's website www.getech.com

Neither the content of any website referred to in this Document nor any hyperlinks on such website is incorporated in, or forms part of, this Document.

IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events, and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, business strategy, conditions and industry trends, the outcome of negotiation on existing and future contracts, currency fluctuations, and economic uncertainty. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law, the AIM Rules or by the Disclosure, Guidance and Transparency Rules, none of the Company, the Directors nor Cavendish undertakes any obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

Notice to overseas persons

The distribution of this document and/or any accompanying documents in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document is not an offer of securities for sale into the United States. The New Shares have not been and will not be registered under the US Securities Act of 1933 (the “Securities Act”) or with any securities regulatory authority of any state or other jurisdiction of the United States. The New Shares may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to the registration requirements of, the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Shares are being offered and sold only in “offshore transactions” outside the United States in reliance on, and in accordance with, Regulation S under the Securities Act. No public offering of the New Shares is being made in the United States.

There will be no public offer of the New Shares in the United States. The New Shares are being offered and sold outside the US in reliance on Regulation S under the Securities Act. The New Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the US or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Shares or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the US.

The New Shares have not been and will not be registered and will not qualify for distribution under the relevant securities laws of Australia, Canada, New Zealand, the Republic of South Africa or Japan, nor has any prospectus in relation to the New Shares been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exemptions, the New Shares may not be offered, sold, taken up, delivered or transferred in, into or from the United States, Australia, Canada, New Zealand, the Republic of South Africa, Japan or any other jurisdiction where to do so would constitute a breach

of local securities laws or regulations (each a “Restricted Jurisdiction”) or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any Ordinary Shares to any person in a Restricted Jurisdiction and is not for distribution in, into or from a Restricted Jurisdiction.

Presentation of financial information

Certain data in this document, including financial, statistical and operational information has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100 per cent. In this document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom.

No incorporation of website information

The contents of the Company’s website or any hyperlinks accessible from the Company’s website do not form part of this document and Shareholders should not rely on them.

Interpretation

Certain terms used in this document are defined in the section of this document under the heading “Definitions”.

All times referred to in this document are, unless otherwise stated, references to London time.

All references to legislation in this document are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

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DIRECTORS, SECRETARY AND ADVISERS

Directors	Michael Covington (Non-Executive Chairman) Richard Bennett (Chief Executive Officer) Andrew Darbyshire (Chief Financial Officer) Alyson Levett (Non-Executive Director) Emma Parker (Non-Executive Director) Chris Jepps (Chief Operating Officer)
Company Secretary	Patrick Cantrill
Registered office	Nicholson House Elmete Hall Elmete Lane Leeds LS8 2LJ
Company website	www.getech.com
Nominated adviser and broker	Cavendish Capital Markets Limited 1 Bartholemew Close London EC1A 7BL
Legal advisers to the Company	Womble Bond Dickinson (UK) LLP 1 Whitehall Riverside Leeds LS1 4BN
Legal advisers to Cavendish	Dentons UK and Middle East LLP One Fleet Place London EC4M 7RA
Registrar	Link Group Central Square 29 Wellington Street Leeds LS1 4DL
Receiving Agent	Link Group Corporate Actions Central Square 29 Wellington Street Leeds LS1 4DL

FUNDRAISING STATISTICS

Number of Existing Ordinary Shares in issue at the date of this Document	67,474,375
Issue Price	2 pence
Number of Placing Shares	68,641,042
Number of Subscription Shares	6,358,958
Maximum number of Retail Offer Shares	10,000,000
Maximum total number of New Shares	85,000,000
Gross Fundraising proceeds ¹	Approximately £1.7 million
Net Fundraising proceeds ¹	Approximately £1.5 million
Enlarged Issued Share Capital immediately following Admission ¹²	152,474,375
Fundraising Shares as a percentage of the Enlarged Issued Share Capital following Admission ²	55.75 per cent.
Ordinary Share ISIN	GB00B0HZVP95

¹ Assuming full take up of the Retail Offer

² On the assumption that no new Ordinary Shares are issued under the Company's share schemes prior to the date of Admission.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Fundraising	8 August 2024
Posting of this Document and the Notice of General Meeting	9 August 2024
Announcement of the Retail Offer	9 August 2024
Announcement of the results of the Retail Offer	22 August 2024
Latest time and date for receipt of Form of Proxy or CREST or Proxymity proxy appointment for the General Meeting	10.00 a.m. on 22 August 2024
Voting record date	5.00 p.m. on 22 August 2024
General Meeting	10:00 a.m. 27 August 2024
Announcement of result of General Meeting	27 August 2024
Admission and commencement of dealings of the New Shares expected to commence on AIM	8.00 a.m. on 28 August 2024
CREST accounts credited in respect of the New Shares to be held in uncertificated form	28 August 2024
Expected date for dispatch of definitive share certificates for all New Shares to be held in certificated form	Within 10 Business Days of Admission

Notes:

1. Each of the times and dates in the above timetable, and shown elsewhere in this document, are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.
2. All of the above times refer to London time unless otherwise stated.
3. All events listed in the above timetable following the announcement of the results of the General Meeting are conditional on the passing of the Resolution at the General Meeting.

DEFINITIONS

In this Document, the following expressions shall have the following meanings, unless the context otherwise requires:

“Act”	the Companies Act 2006 (as amended)
“Admission”	means admission of the New Shares to trading on AIM becoming effective in accordance with the AIM Rules
“AIM”	the market of that name operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies as published and amended from time to time by the London Stock Exchange
“Board” or “Directors”	the directors of the Company, as at the date of this Document, whose names are set out on page 6 of this Document, or any duly authorised committee thereof
“Business Day”	any day on which banks in London are open for business (excluding Saturdays, Sundays and public holidays)
“Cavendish”	Cavendish Capital Markets Limited, the Company’s nominated adviser and sole broker
“certificated” or “in certificated form”	where an Ordinary Share is not in uncertificated form (i.e. not in CREST)
“Company” or “Getech”	Getech Group plc (No. 2891368#)
“CREST”	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force
“Document”	this circular to Shareholders
“EIS”	means the Enterprise Investment Scheme as detailed in Part V of the Income Tax Act 2007
“EIS/VCT Placing”	means the conditional placing of the EIS/VCT Placing Shares at the Issue Price by Cavendish, details of which are set out in this document
“EIS/VCT Placing Shares”	means the new Ordinary Shares to be issued by the Company pursuant to the EIS/VCT Placing in the number to be agreed between the Cavendish and the Company following completion of the Fundraise
“Enlarged Issued Share Capital”	152,474,375 Ordinary Shares, being the issued ordinary share capital of the Company immediately following Admission, assuming no exercise of existing options or warrants over Ordinary Shares and the take up of the Retail Offer in full
“Euroclear”	Euroclear UK & International Limited
“Existing Ordinary Shares”	the 67,474,375 Ordinary Shares in issue as at the date of this Document or (as the context requires) any of such shares
“FCA”	the Financial Conduct Authority of the United Kingdom
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“Fundraising”	together, the Placing, the Subscription and the Retail Offer

“General Meeting”	the general meeting of the Company convened for 10:00 a.m. on Tuesday, 27 August 2024 at One Bartholomew Close, London EC1A 7BL, notice of which is set out at the end of this Document
“Group”	the Company and its subsidiaries from time to time
“ISIN”	International Securities Identification Number
“Issue Price”	2 pence per New Share
“London Stock Exchange”	London Stock Exchange plc
“New Shares”	the Placing Shares, the Retail Offer Shares and the Subscription Shares
“Notice of Meeting”	the notice convening the General Meeting which is set out at the end of this Document
“Official List”	the Official List maintained by the FCA
“Ordinary Shares”	ordinary shares of 0.25 pence each in the Company
“Participants”	those persons who have conditionally agreed to subscribe for Placing Shares, Retail Offer Shares and/or Subscription Shares.
“Placing”	means the EIS/VCT Placing and the Non-EIS/VCT Placing
“Placing Agreement”	the conditional agreement dated 8 August 2024 between the Company and Cavendish relating to the Placing and Subscription and Retail Offer
“Placing and Subscription”	together, the Placing and the Subscription
“Placing and Subscription Shares”	the Placing Shares and/or the Subscription Shares (as the context requires)
“Placing Shares”	the 68,641,042 new Ordinary Shares to be issued pursuant to the Placing
“Resolution”	the special resolution set out in the notice of the General Meeting at the end of this Document
“Retail Offer”	the offer to existing shareholders via the BookBuild platform
“Retail Offer Shares”	the up to 10,000,000 new Ordinary Shares to be issued pursuant to the Retail Offer
“Shareholders”	holders of Existing Ordinary Shares
“Subscribers”	each of (i) Michael Covington, (ii) Richard Bennett, (iii) Andrew Darbyshire (iv) Chris Jepps; (v) Emma Parker; (vi) Patrick Cantrill; (vii) Max Brouwers; and (viii) Simon Brown
“Subscription”	the subscription for the Subscription Shares at the Issue Price pursuant to the Subscription Agreements
“Subscription Agreements”	the agreements between the Company and the Subscribers
“Subscription Shares”	the 6,358,958 new Ordinary Shares which have been conditionally subscribed for pursuant to the Subscription
“United Kingdom’ or ‘UK’	the United Kingdom of Great Britain and Northern Ireland
“VCT”	means venture capital trust
“£”	UK pounds sterling, being the lawful currency of the United Kingdom
“€” or “Euros”	a lawful currency of certain member states of the European Union

Getech Group PLC

*(Incorporated and registered in England and Wales under the Companies Act 2006 with
registered number 2891368)*

Directors

Michael Covington (Non-Executive Chairman)
Richard Bennett (Chief Executive Officer)
Andrew Darbyshire (Chief Financial Officer)
Chris Jepps (Chief Operating Officer)
Emma Parker (Non-Executive Director)
Alyson Levett (Non-Executive Director)

Registered Office

Nicholson House
Elmete Hall
Elmete Lane
Leeds LS8 2LJ

9 August 2024

To Shareholders and, for information purposes only, the holders of options over Ordinary Shares

Dear Shareholder,

Proposed Placing and Subscription of 75,000,000 new Ordinary Shares at 2 pence per share

Proposed Retail Offer of up to 10,000,000 new Ordinary Shares at 2 pence per share

and

Notice of General Meeting

1. INTRODUCTION

The Company announced today that it had conditionally raised £1.5 million (before expenses) by way of a Placing and Subscription of 75,000,000 new Ordinary Shares at a price of 2 pence per share. The Issue Price represents a premium of 11.11 per cent. to the closing price on 8 August 2024 of 1.8 pence per Ordinary Share (being the latest practicable date prior to date of this Document).

In addition to the Placing and Subscription, it is proposed that there will be a separate conditional Retail Offer to Shareholders via the BookBuild platform to raise up to £0.2 million (before expenses) at the Issue Price, to provide all existing retail Shareholders in the Company an equal opportunity to participate in the Fundraising. A separate announcement was made by the Company regarding the Retail Offer and its terms. Those investors who subscribe for Retail Offer Shares pursuant to the Retail Offer, will do so pursuant to the terms and conditions of the Retail Offer contained in that announcement.

The Placing, Subscription and Retail Offer are conditional, *inter alia*, upon the Shareholders passing the Resolution to be proposed at the General Meeting. Accordingly, I am writing to give notice of the General Meeting which will be held at 10:00 a.m. on Tuesday, 27 August 2024 at One Bartholomew Close, London EC1A 7BL.

The purpose of this Document is, amongst other things, to explain the background to and reasons for the Fundraising and to explain why the Board believe the Fundraising to be in the best interests of the Company and its Shareholders as a whole, and why the Directors unanimously recommend that Shareholders vote in favour of the Resolution to be proposed at the General Meeting, notice of which is set out at the end of this document.

This Document also contains the Directors' recommendation that Shareholders vote in favour of the Resolution. Notice of the General Meeting at which the Resolution will be proposed, is set out at the end of this Document.

2. THE COMPANY

Getech is seeking to expand its role in the global move to a clean energy future. The Company owns the largest commercial database of potential fields data, coupled with its geoscience expertise, AI-driven analytics and extensive GIS capabilities, the Company provides valuable and actionable insights to support resource discovery and development by exploration companies around the world. To achieve the energy transition, a substantial number of new, very large discoveries are required, with current estimates indicating that the industry needs to discover more than twelve trillion dollar of new energy resources to deliver a low-carbon economy. Getech is applying the Company's core geoscience data and skills to support exploration of these vital energy resources.

Since the appointment of Richard Bennett as CEO last year, the management team has refocused the business on its core strength of data led sub-surface exploration and reduced the costbase by approximately 28%. Despite a challenging market backdrop the restructuring of the business has enabled the management team to focus on sustainably growing the underlying profitability of the business whilst investing in enhancing its advanced geoscience technological and product distribution capabilities.

The Company's client portfolio is wide-ranging and the Board remain committed to targeting further diversification beyond the core oil and gas sector clients, with an ambition of delivering at least half of the Company's revenue from exploration companies focused on locating the natural resource discoveries needed to deliver the energy transition. The management team have delivered a significant diversification of revenue during the course of the year ended 31 December 2023, with transitional petroleum now accounting for 67 per cent of the Company's revenue as opposed to 93 per cent in the year ended 31 December 2021. This has been balanced by an increase in revenue contributions of clients in the critical minerals, geothermal and carbon storage solution sectors.

Getech's substantial database of potential fields data, covering both magnetic and gravity data, is accessed via its Globe platform, with a focus on delivering a 'software as a service' revenue model. The Globe platform continues to be developed with the introduction of advanced artificial intelligence and machine learning techniques in addition to new search capabilities. The strategy of pursuing annual recurring revenue ("ARR") through a subscription model is aligned with the goal of delivering ARR in-excess of the Company's cost-base, which has been reduced by approximately £2.0 million per annum through the refocused strategy. ARR currently stands at approximately £2.9 million per annum, a 9 per cent increase from the position at 30 June 2023.

Encouragingly, the sales pipeline has also benefited from the refocused strategy and the emphasis on diversifying revenue across the wider energy transition. The Company currently has a pipeline of approximately £9.6 million in qualified sales prospects split across the Globe platform and software, geoscience data and geoscience services.

In addition to this pipeline, additional upside potential is delivered through a new equity participation model with specific customers aimed at earning a future share in assets which has the potential to generate substantially higher returns from Getech's data than has historically been achieved. During the course of 2024, Getech has successfully entered into the first such agreement with East Star Resources, a company undertaking copper exploration in Kazakhstan, and the Company has since entered into a similar deal in the natural hydrogen sector. Whilst seeking to maximise the opportunity when appropriate, there is a further pipeline of potential joint exploration agreements with an additional five parties operating across various sectors.

3. USE OF PROCEEDS FROM THE FUNDRAISING

The net proceeds of the Fundraising, along with the Company's existing cash will be deployed to deliver further progress on sustainable growth, whilst also strengthening the balance sheet and enabling a modest spend on targeted research & development activities.

The net proceeds of the Fundraising will be deployed as follows:

1. **£750,000 – Growth Capital** – to fund key hires in the Sales and Business Development teams to accelerate the delivery of the £9.6 million sales pipeline as well as the joint exploration agreements, with a view to delivering revenue in the next 6-12 months. Specifically:
 - a. The recruitment of an EMEA sales lead to drive sales of Globe and geoscience services in the mining sector and the recruitment of a US sales lead to focus on the sale of Globe and geosciences services across multiples in the region
 - b. The recruitment of a global business development individual to pursue and deliver joint exploration agreements for natural hydrogen and critical minerals projects
 - c. Supporting the marketing budget in the fast-growing data-led exploration market
2. **£500,000 – Balance sheet strengthening and working capital** – to deliver a stable business through the annual working capital cycle and enable the finalisation of the internal restructuring of the team with a view to delivering an EBITDA positive business in the year to 31 December 2024.
3. **£250,000 – Research & Development** – with a view to the expansion of the engineering team to increase the machine learning capability within the Company and to implement digital search genomes for natural hydrogen and other critical minerals.
 - a. The Company is seeking to hire two data scientists to deliver on this targeted approach

The remaining balance of the Fundraising (if any) will go towards general working capital needs to support growth and provide additional balance sheet strength.

4. CURRENT TRADING

During a challenging year to 31 December 2023, the Company focused on implementing a significant restructuring to allow it to focus on its core competency of enabling data-led sub-surface exploration with a broad range of customers. Following these changes, Getech now operates in a different style compared to the start of 2023, with a reduced cost base and increasing contributions of ARR. Despite these circumstances, in 2023 the Company delivered revenue of £4.0 million, with ARR standing at £2.8 million and the order book stood at £4.6 million as at 31 December 2023. However, as the impact of the reduced cost base will need time to be reflected in the financial performance of the Company, Getech incurred an operating loss of £5.2 million in the year.

Evidence of the refreshed strategy being delivered can be found in the split of revenues earned in the year:

- Transitional Petroleum – 67% (FY21: 93%)
- Carbon Storage Solutions – 15% (FY21: nil)
- Critical Minerals – 11% (FY21: 5%)
- Geothermal – 7% (FY21: nil)

Trading has improved in the first six months of 2024, and based on unaudited management accounts the Company has delivered revenue of £2.2 million (FY23: £1.9 million) with ARR now standing at £2.9 million (FY23: £2.6 million) and the order book as at 30 June 2024 was £4.7 million (FY23: £4.3 million). In addition, the annualised cost base now stands at £5.5 million (FY23: £7.6m). As at 30 June 2024, the Company's cash balance stood at £0.2 million.

The Company's qualified sales pipeline now stands at £9.6 million and is split across the core competencies of the Company:

- Globe platform and software – £4.9 million
- Geoscience data – £1.9 million
- Geoscience services – £2.8 million

Outlook

Energy security remains a key global concern and the mining sector is investing significant sums in exploring for new resources which underpins Getech's future prospects for the long-term.

For the current year, the significantly increased qualified sales pipeline of £9.6 million reflects the increase in demand for the Company's services. Conversion of the sales pipeline has been slower than anticipated which will result in revenues for FY2024 being lower than current market expectations and is behind the Board's decision to resolve near-term liquidity concerns and invest in accelerating the conversion of our new business pipeline.

The Board purposely limited the amount being raised given the recent weakness in the share price and is determined to ensure that all shareholders are able to participate in the proposed Fundraising.

The Fundraising will bolster the financial stability of the business which we expect to be further enhanced by the sale of Nicholson House, the Company's headquarters, expected to be completed by the end of 2024. The property holds a RICS valuation of £860,000 and the Company expects that a successful sale would provide approximately £500,000 for use in the business.

Overall, the Board is therefore confident that the Company is in a position to convert the expanded sales pipeline and capitalise on the positive growth drivers in the sector.

Shareholders should note that in the event that the Resolution is not passed, Admission will not occur and the Company would not receive the funds from the Fundraising, which would limit the amount of working capital available to the Company. There is no certainty that other funding would be available on suitable terms or at all. Accordingly, in light of the Group's cash position, it would be likely that the Company would have to severely restrict its costs, potentially impacting its ability to progress its growth strategy and generate value for the Group.

5. DETAILS OF THE PLACING AND SUBSCRIPTION AND THE PLACING AGREEMENT

On 8 August 2024, the Company announced a Fundraising to raise approximately £1.7 million before expenses for the Company through the issue of up to 85,000,000 New Shares at 2 pence each.

- the Placing, which was conducted through an Accelerated BookBuild and managed by Cavendish;
- the Subscription, pursuant to which certain of the Directors (being Michael Covington, Richard Bennett, Andrew Darbyshire, Chris Jepps and Emma Parker) and members of the senior management team of the Company have conditionally agreed to subscribe for the Subscription Shares; and
- the Retail Offer, conducted via the BookBuild platform.

Pursuant to the Subscription, certain of Directors have participated in the Fundraising at the Issue Price.

Name of Director	Number of Subscription Shares acquired	Total Ordinary Shares following the Placing	Total interest in the Enlarged Share Capital
Michael Covington	1,328,750	1,378,567	0.90%
Richard Bennett	896,878	961,024	0.63%
Andrew Darbyshire	914,772	1,004,772	0.66%
Chris Jepps	1,082,828	2,057,006	1.35%
Emma Parker	331,750	331,750	0.22%

All three elements of the Fundraising are conditional upon, amongst other things, the passing of the Resolution by Shareholders at the General Meeting.

The Subscription Shares will be subscribed for on the basis agreed pursuant to the Subscription Agreements with the Company, rather than the terms and conditions of the Placing.

The Issue Price represents a premium of 11.11 per cent. to the closing mid-market price of the Company's Ordinary Shares of 1.8 pence on 8 August 2024 (being the last Business Day prior to the announcement of the Fundraising).

Details of the Retail Offer

The Company values its retail Shareholder base and believes that it is appropriate to provide its existing retail Shareholders resident in the United Kingdom the opportunity to participate in the Retail Offer.

The Company is therefore making the Retail Offer available in the United Kingdom through the participating financial intermediaries which will be listed, subject to certain access restrictions, on the following website: <https://www.bookbuild.live/deals/D1MGG1/authorised-intermediaries>. Cavendish will be acting as retail offer coordinator in relation to this Retail Offer (the "**Retail Offer Coordinator**").

Existing retail Shareholders can contact their broker or wealth manager ("**intermediary**") to participate in the Retail Offer. In order to participate in the Retail Offer, each intermediary must be on-boarded onto the BookBuild platform, have an active trading account with the Retail Offer Coordinator and have been approved by the Retail Offer Coordinator as an intermediary in respect the Retail Offer, and agree to the final terms and the Retail Offer terms and conditions, which regulate the conduct of the Retail Offer on market standard terms, and provide for the payment of commission to any intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinator (on behalf of the Company).

Any expenses incurred by any intermediary are for its own account. Investors should confirm separately with any intermediary whether there are any commissions, fees or expenses that will be applied by such intermediary in connection with any application made through that intermediary pursuant to the Retail Offer.

The Retail Offer will be open to eligible investors in the United Kingdom at 8.00 a.m. on 9 August 2024 on the following website: <https://www.bookbuild.live/deals/D1MGG1/authorised-intermediaries>. The Retail Offer is expected to close at 4.30 p.m. on 21 August 2024. Investors should note that financial intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

To be eligible to participate in the Retail Offer, applicants must be a customer of one of the participating intermediaries listed on the above website, resident in the United Kingdom and, as at the date of this document or prior to placing an order for Retail Offer Shares, shareholders in the Company, which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations.

The Company reserves the right to scale back any order at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The Retail Offer is conditional, *inter alia*, upon the Placing becoming unconditional and Admission taking effect. If the Placing does not become unconditional the Retail Offer Shares will not be issued and allotted.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under the Prospectus Regulation. The aggregate total consideration for the Retail Offer will not exceed €8 million (or

the equivalent in pounds Sterling) and therefore the exemption from the requirement to publish a prospectus, set out in section 86(1) FSMA, will apply.

Details of the Placing Agreement

On 8 August 2024, the Company entered into the Placing Agreement with Cavendish, acting as sole bookrunner to the Company, pursuant to which Cavendish, as an agent for the Company, agreed to use their reasonable endeavours to procure subscribers for the Placing Shares at the Issue Price.

The Placing is conditional upon, amongst other things, the Resolution being passed at the General Meeting by the requisite majority without amendment and Admission taking place not later than 8.00 a.m. on 28 August 2024 (or such later date as is agreed in writing between the Company and Cavendish, but in any event not later than 8.00 a.m. on the 12 September 2024).

If any of the conditions are not satisfied, the Placing Shares will not be issued and Admission will not take place.

The Placing Agreement contains customary warranties given by the Company in favour of Cavendish in relation to, *inter alia*, the accuracy of the information in this Document and other matters relating to the Company and its business. In addition, the Company has agreed to provide a customary indemnity to Cavendish in relation to certain liabilities which Cavendish may incur in connection with the Fundraising and/or Admission.

Under the Placing Agreement, the Company has agreed to pay to Cavendish a commission based on the aggregate value of the Placing Shares, the Subscription Shares and Retail Offer Shares at the Issue Price.

Cavendish has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, in the event that any warranty is not, or has ceased to be, true, accurate or not misleading or, in the opinion of Cavendish, acting in good faith, a material adverse change has occurred. For the avoidance of doubt, if the Placing Agreement is terminated prior to Admission then the Fundraising will not occur.

The Placing Agreement also provides for the Company to pay all properly incurred costs, charges and expenses of, or incidental to, the Fundraising and Admission including all legal and other professional fees and expenses.

The Placing Shares have not been made available to the public and have not been offered or sold in any jurisdiction where it would be unlawful to do so.

6. RELATED PARTY TRANSACTIONS

Michael Covington, Richard Bennett, Andrew Darbyshire, Chris Jepps and Emma Parker (together, the "Director Subscribers"), as directors of the Company, are considered to be "related parties" as defined under the AIM Rules and accordingly their participation in the Subscription constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules. The Director Subscribers have conditionally subscribed for, in aggregate, 4,554,978 New Ordinary Shares at the Issue Price. Alyson Levitt, who is not participating in the Fundraising, and is therefore considered to be an independent Director for the purposes of the Fundraising, considers, having consulted with Cavendish Capital Markets Limited, that the terms of the related party transaction are fair and reasonable insofar as the Shareholders are concerned.

7. GENERAL MEETING AND THE RESOLUTION

Set out at the end of this Document is the notice convening a General Meeting of the Company to be held at 10:00 a.m. on Tuesday, 27 August 2024 at One Bartholomew Close, London EC1A 7BL at which the Resolution will be put to the Company's Shareholders. The Resolution to be proposed at the General Meeting seeks authority in accordance with section 551 of the Act for the Directors to allot up to 85,000,000 New Shares (being the maximum required for the purposes of issuing the Placing and Subscription Shares and the Retail Offer Shares) and for such shares to be allotted on a non-pre-emptive basis to Participants. The Resolution does not replace the Directors' existing authorities to allot shares or to allot equity

securities for cash on a non pre-emptive basis which were passed at the Company's annual general meeting in June 2024, which will remain in force until the 2025 annual general meeting (or, if earlier, in the case of the resolution to allot shares, 30 September 2025 and, in the case of the resolution to allot equity securities on a non pre-emptive basis, 22 September 2025).

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders can vote online via the Link Investor Centre app or by accessing the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login>. CREST members can vote by utilising the CREST electronic proxy appointment service. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform. Whether or not Shareholders intend to be present at the General Meeting, they are requested to vote online as soon as possible and, in any event, no later than 10.00 a.m. on 22 August 2024.

Alternatively, you can request a hard copy Form of Proxy from Link Group via email at shareholderenquiries@linkgroup.co.uk or by calling 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Completion and return of the Form of Proxy will not affect Shareholders' right to attend and vote in person at the General Meeting if they so wish. Further information regarding the appointment of proxies can be found in the notes to the Notice of the General Meeting. In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary. In order for the Fundraising to proceed, Shareholders will need to approve the Resolution set out in the Notice of General Meeting. If the Resolution is not passed, the Fundraising will not proceed in the form currently envisaged, with the result that the anticipated net proceeds of the Fundraising will not become available to the Company to achieve the objectives set by the Board and the Company's business plans and growth prospects may be materially and adversely affected as a result. Accordingly, it is important that Shareholders vote in favour of the Resolution, in order that the Fundraising can proceed.

9. RECOMMENDATION

The Directors believe that the Fundraising and the passing of the Resolution are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolution, as the Directors intend to do in respect of their aggregate beneficial holdings of 1,178,141 Ordinary Shares, representing approximately 1.75 per cent of the existing share capital of the Company.

The Fundraising is conditional, among other things, upon the passing of the Resolution. Shareholders should be aware that if the Resolution is not approved by Shareholders at the General Meeting, the Fundraising will not proceed as proposed, the Company will not receive any of the funds raised.

Yours faithfully

Michael Covington
Chairman

NOTICE OF GENERAL MEETING

GETECH GROUP PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 2891368)

NOTICE IS HEREBY GIVEN that a general meeting of the Company will be held at One Bartholomew Close, London EC1A 7BL at 10:00 a.m. on Tuesday, 27 August 2024 for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution.

Capitalised terms used in this notice shall have the same meaning as defined in the circular to Shareholders of the Company dated 9 August 2024, unless otherwise stated.

SPECIAL RESOLUTION

THAT, in addition to the authorities granted to the directors of the Company from time to time (the “**Directors**”) pursuant to the resolutions numbered 5 and 7 passed at the annual general meeting of the Company held on 27 June 2024:

- (a) the Directors be authorised pursuant to section 551 of the Companies Act 2006 (“**Act**”) generally and unconditionally to exercise all powers of the Company to allot ordinary shares of 0.25 pence each in the capital of the Company (“**Shares**”) up to an aggregate nominal amount of £212,500 in connection with the Placing, the Subscription and the Retail Offer, provided that such authority shall expire on 12 September 2024, save that under this authority the Company may before such expiry make an offer or agreement which would or might require the Shares to be allotted after such expiry and the Directors may allot Shares in pursuance of such an offer or agreement as if the authority hereby conferred had not expired; and
- (b) the Directors be empowered in accordance with section 571 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred on them by part (a) of this resolution, as if section 561(1) and subsections (1) – (6) of section 562 of the Act did not apply to such allotment, provided that such power shall be limited to the allotment of equity securities for cash up to a maximum nominal amount of £212,500 in connection with the Placing, the Subscription and the Retail Offer and shall expire on 12 September 2024, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.

By order of the Board

Patrick Cantrill
Company Secretary
Getech Group plc

9 August 2024

Notes:

- (a) Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the General Meeting. A shareholder may appoint more than one proxy in relation to the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by that shareholder. A proxy need not be a shareholder of the Company.
- (b) You may request a Form of Proxy for use at the General Meeting from the Company’s Registrars, Link Group via email at shareholderenquiries@linkgroup.co.uk or by calling 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. To be valid, the Form of Proxy should be completed, signed and returned in accordance with the instructions printed thereon to the Company’s Registrars (Link Group of PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL) so as to arrive not later than 10.00 a.m. on 22 August 2024. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

- (c) Any power of attorney or other authority under which the proxy is submitted must be sent to the Company's Registrars (Link Group of PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL) so as to have been received by the Company's Registrars by not later than 10.00 a.m. on 22 August 2024 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it).
- (d) Shareholders are recommended to vote their shares electronically, in the case of CREST members, by utilising the CREST electronic proxy appointment service, if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, and otherwise, by using the Link Investor Centre app or logging on to <https://investorcentre.linkgroup.co.uk/Login/Login> and following the instructions. To vote at the General Meeting, click on the "Vote Online Now" button by not later than 10.00 a.m. on 22 August 2024 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it). Electronic votes and proxy votes should be submitted as early as possible and, in any event, to be received by no later than 10.00 a.m. on 22 August 2024. Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>.



- (e) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting (and any adjournment of the General Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 10.00 a.m. on 22 August 2024. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- (f) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (g) Proxymity Voting – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.00 a.m. on 22 August 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
- (h) If you need help with voting online or require a hard copy Form of Proxy, please contact our Registrar, Link Group by email at shareholderenquiries@linkgroup.co.uk or you may call on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
- (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose, seniority shall be determined by the order in which the names appear on the register of members of the Company in respect of the joint holding.
- (j) A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the Resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.
- (k) Only those shareholders registered in the register of members of the Company at close of business on 22 August 2024 (or, in the event of any adjournment, close of business on the date which is two days (excluding non-working days) prior to the adjourned meeting) shall be entitled to vote at the General Meeting. Changes to the register of members and CREST transactions after that time will be disregarded and will not affect entitlements to attend and vote at the General Meeting and no transfers of securities in certificated form will be registered from that time until the close of the General Meeting.
- (l) In accordance with section 325 of the Companies Act 2006 (the "Act"), the right to appoint proxies does not apply to persons nominated to receive information rights under section 146 of the Act. Such rights can only be exercised by shareholders of the

Company. Persons nominated to receive information rights under section 146 of the Act who have been sent a copy of this Notice of Meeting are hereby informed, in accordance with section 149(2) of the Act, that they may have a right under an agreement with the registered shareholder by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for the General Meeting. If they have no such right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights. Nominated persons should contact the registered shareholder by whom they were nominated in respect of these arrangements.

- (m) Corporate shareholders may authorise a person or persons to act as representative(s) to attend, speak and vote on their behalf at the General Meeting by submitting a corporate representation letter. More than one corporate representative may be appointed by a corporate shareholder, provided that each corporate representative has been appointed under a valid letter of representation. In accordance with the provisions of the Act, all such corporate representatives may exercise (on behalf of the corporate shareholder) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares as another representative of the same corporation.
- (n) As at close of business on 8 August 2024 (being the last Business Day prior to publication of this Notice), the Company's issued share capital comprised 67,474,375 Existing Ordinary Shares each carrying one vote each. Therefore, the total number of voting rights in the Company as at 8 August 2024 was 67,474,375.
- (o) Pursuant to section 319A of the Act, the Company must cause to be answered at the General Meeting any question relating to the business being dealt with at the General Meeting which is put by a shareholder attending the General Meeting, except in certain circumstances, including if it is undesirable in the interest of the Company or the good order of the General Meeting that the question be answered, if to do so would involve the disclosure of confidential information, or if the answer has already been given on a website in the form of an answer to a question.
- (p) A copy of this Notice of Meeting and other information required by section 311A of the Act will be available on the Company's website www.getech.com.
- (q) You may not use any electronic address provided either in this notice or any related documents to communicate with the Company for any purpose other than those expressly stated.

