

To:

VertiGIS Limited (the "**Offeror**" or "**you**")

From:

Threadneedle Asset Management Limited and Columbia Threadneedle Management Limited, each acting as an agent for and on behalf of certain funds and discretionary managed clients (together the "**Shareholder**", "**we**" or "**us**")

11<sup>th</sup> December 2025

Dear Sirs,

## **PROPOSED ACQUISITION OF 1SPATIAL PLC (THE "TARGET") BY THE OFFEROR**

### **1. INTRODUCTION**

- 1.1. We refer to the proposed Acquisition (as defined below) of the Target by the Offeror. We understand that the Acquisition announcement (the "**Announcement**") shall be made in accordance with Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**"). A copy of the Announcement shall be provided by you to us in advance of the Announcement Deadline (as defined below).
- 1.2. All references in this letter to the "**Acquisition**" shall mean the proposed acquisition by or on behalf of the Offeror or its affiliates or any subsidiary or entity managed or controlled by the Offeror or an affiliate of the Offeror (together an "**Offeror Entity**") of the entire issued and to be issued share capital of the Target, which acquisition is anticipated to be by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (referred to in this letter as the "**Scheme**") but may be by way of takeover offer within the meaning of section 974 of the Companies Act 2006 (referred to in this letter as the "**Offer**") and, if made by or on behalf of an Offeror Entity, all references to the "**Offeror**" shall be deemed to include that Offeror Entity.

### **2. WARRANTIES**

- 2.1. We irrevocably and unconditionally warrant to the Offeror that:
  - 2.1.1. we have investment discretion over and are able to procure the exercise of the voting rights attaching to 19,795,840 shares in the capital of the Target (the "**Shares**") all of which are registered in the name of our respective nominee(s) (the "**Nominee**") free of all liens, charges or encumbrances and beneficially owned by our underlying funds or discretionary managed clients (the "**Funds**");
  - 2.1.2. we are able to procure the transfer of the Shares free from all liens, equities, charges, encumbrances, options, rights of pre-emption, and any other third party rights and interests of any nature; and
  - 2.1.3. we have full power and authority and the right (free from any legal or other restrictions) to enter into and perform our obligations under this letter in accordance with its terms.
- 2.2. For avoidance of doubt, any shares in the Target other than the Shares, including but not limited to any shares in the Target issued after the date hereof and attributable to

or derived from such shares or otherwise acquired by us following the execution of this letter, shall not be subject to the terms of this letter.

### 3. TRANSFER OF SHARES

3.1. Notwithstanding any other term in this letter, we may procure the transfer of all or any of the Shares:

3.1.1. Subject to the Offeror's consent (not to be unreasonably withheld having regard to the Offeror's commercial interests (including those in connection with the Acquisition)) from the date of the Announcement (or, if sooner, any possible offer announcement for the Target under Rule 2.4 of the Code), to any person who has executed and delivered a letter to the Offeror on terms that are substantially similar to the terms contained in this letter, save for this paragraph 3.1.1 which shall be excluded;

3.1.2. at any time, to the extent (i) required by law or regulation including, without limitation, any transfer or disposal necessary to comply with (i) regulations applicable to investment funds that have been established in accordance with the UCITS (Undertaking for Collective Investment in Transferable Securities) Directive or the Financial Conduct Authority's Collective Investment Schemes Sourcebook, (ii) any investment limits as set out in any constitutional or compliance documentation, prospectus or relevant investment management agreement (iii) any order or ruling by a Court of competent judicial body, or by any competent authority (under Part VI of the Financial Services and Markets Act 2000), or (iv) requested by a regulator of competent jurisdiction; and

3.1.3. at any time, where a discretionary managed client has terminated its professional relationship with us then we and the relevant registered holder shall retain the right to transfer such Shares to any replacement fund manager/custodian appointed by such client, in which case our obligations in this letter will lapse in respect of the Shares transferred upon the time and date of the completion of such transfer. We agree to inform the Offeror as soon as reasonably practicable should the provisions of this paragraph 3.1.3 apply in relation to any Shares.

### 4. ACQUISITION UNDERTAKINGS

4.1. Subject to you announcing by 5.00 p.m. (GMT) on or before 30 January 2026 (the "**Announcement Deadline**"), a firm intention to make an offer to the shareholders of the Target pursuant to Rule 2.7 of the Code in order to implement the Acquisition, we irrevocably undertake that:

4.1.1. if the Acquisition is implemented by way of the Scheme, after the posting of the circular to be sent to shareholders of the Target containing an explanatory statement in respect of the Scheme (the "**Scheme Document**"), we shall: (a) exercise the voting rights attached to the Shares at the shareholder meeting convened to consider the Scheme, and any related matters, proposed at any general or class meeting ("**GM**") and Court convened meeting ("**Court Meeting**") of the Target to be convened and held in connection with the Scheme, or at any adjournment of any such meeting (the "**Shareholder Meeting**") in favour of all resolutions to approve the Scheme (the "**Resolutions**") so as to be received by Target's registrars by no later than

3.00 p.m. on the tenth Business Day after the date of dispatch of the Scheme Document to Target shareholders; and (b) execute any form of proxy or proxy instruction required by the Offeror appointing any person nominated by the Offeror to attend and vote at the relevant GM or Court Meeting (and shall not revoke the terms of any such proxy whether in writing, by attendance or otherwise); and

4.1.2. if the Acquisition is implemented by way of the Offer and this letter continues to be in force in accordance with the terms contained herein:

- (a) we shall, within 21 days after the posting of the formal document containing the Offer (the "**Offer Document**"), procure acceptance of the Offer in respect of the Shares in accordance with the terms of the Offer and shall take any action which may be set out in the Offer Document to effect the acceptance of the Offer and the transfer to you of such Shares; and
- (b) the Shares shall be acquired by the Offeror free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third party rights and interests of any nature and together with all rights now or hereafter attaching or accruing to them, save for any dividends announced prior to completion of the Acquisition,

provided that we shall be entitled to withdraw or procure the withdrawal of any acceptance of the Offer in respect of the Shares or any of them in accordance with the rights of withdrawal conferred under the terms of the Offer Document, or by the Code or the Panel on Takeovers and Mergers (the "**Takeover Panel**").

4.2. The undertakings given in paragraph 4.1 is without prejudice to any right we have to attend and vote in favour of the Scheme in person at any general meeting of the Target, including any adjournment thereof, or at any meeting of holders of shares in the Target convened by the Court, including any adjournment thereof.

## 5. TERMINATION

5.1. This letter shall not oblige the Offeror to announce or proceed with the Acquisition but, notwithstanding any other term in this letter, it shall automatically cease to have any effect if any of the following occurs:

5.1.1. the Offeror shall not have released the Announcement on or before the Announcement Deadline;

5.1.2. the Scheme Document or the Offer Document has not been posted within 28 days of the date of the Announcement;

5.1.3. where the Acquisition is implemented by way of a Scheme:

(a) the Target's court convened meeting to approve the Scheme is not scheduled to take place within 28 days of the date of the Scheme Document or is so scheduled but is subsequently adjourned to a date outside such 28 day period; or

(b) we have given our voting instruction with respect to the Scheme in accordance with paragraph 4.1 above and the record date for the

Shareholders Meeting has passed and such Shareholder Meeting has not been adjourned;

- 5.1.4. where the Acquisition is changed to implementation by way of an Offer in accordance with the terms of this letter, we have provided our acceptance of the Offer in accordance with the terms of the Offer Document;
- 5.1.5. the Acquisition is withdrawn or lapses or does not become wholly unconditional or effective in accordance with its terms;
- 5.1.6. an announcement of a competing offer in respect of the Target is made in accordance with Rule 2.7 of the Code, whether made by way of an offer or a scheme, and the consideration payable to Target shareholders under such competing offer is, at a price of at least 78 pence per share or above;
- 5.1.7. the Offeror informs us that it is no longer considering making the Acquisition; or
- 5.1.8. if the Offeror announces, with the consent of the Panel, and before a Scheme Document or Offer Document is published, that it does not intend to proceed with the Acquisition; or
- 5.1.9. the value per share of the consideration in cash under the Acquisition being offered by the Offeror falls below 73 pence per share (such figure to be reduced by any dividends or distributions declared by Target after the date of this letter).

## 6. MISCELLANEOUS

- 6.1. We consent to your discussions with the Target regarding the terms of this letter and to the issue of an announcement incorporating references to us and to this letter. We understand that, if the Acquisition proceeds, this letter will be made available for inspection during the offer period (as defined in the Code) and that particulars of it will be contained in the Offer Document or the Scheme Document, as the case may be. We undertake to provide you with all such further information in relation to our interest and that of the beneficial owners of any the Shares as you may reasonably require in order to comply with the rules and requirements of the UK Listing Authority, the London Stock Exchange, the Takeover Panel, the Financial Conduct Authority and any other legal or regulatory requirement (the "**Requirements**") for inclusion in the Offer Document or the Scheme Document or any other document reasonably required by applicable law or regulation in connection with the Acquisition.
- 6.2. We shall as soon as is reasonably practicable:
  - 6.2.1. supply you with all information at our disposal reasonably required by you in connection with the Acquisition in order for you to comply with the Requirements; and
  - 6.2.2. notify you in writing of any material change in the accuracy or import of any information previously supplied to you by us.
- 6.3. We understand that the information you have given to us in relation to the Acquisition must be kept confidential until the Announcement is released or the information has otherwise become generally available (the "**Release Date**"). To the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the EU Market Abuse Regulation No 596/2014, we are aware of the applicable

restrictions contained therein on dealing in securities and disclosing inside information. Save to the extent that disclosure is required to comply with any applicable law or regulation, we shall keep confidential the possibility, terms and conditions of the Acquisition and the existence and terms of this letter until the Release Date.

- 6.4. You acknowledge that we are acting at all times as investment manager and agent for and on behalf of the Funds of whom we have discretionary management authority, that we shall have no liability as principal in respect of the Funds' obligations under the terms of this letter and that all warranties and undertakings are given by us as agent on behalf of the Funds and not as principal.
- 6.5. Time is of the essence in relation to the undertakings in this letter and in particular, as regards any time, date or period specified in this undertaking or subsequently substituted as a time, date or period by agreement in writing between the parties.
- 6.6. This letter is exercised as a deed in favour of you, and does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this letter.

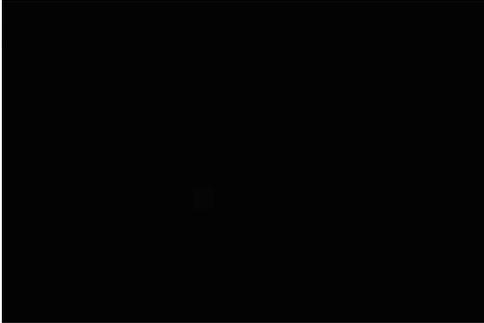
This letter shall be governed by and construed in accordance with English law. Any matter, claim or dispute, whether contractual or non-contractual, arising out of or in connection with this letter is to be governed by and determined in accordance with English law and shall be subject to the exclusive jurisdiction of the English courts.

This letter is executed as a deed and is delivered and takes effect at the date at the beginning of this deed.

**EXECUTED and DELIVERED**

as a **DEED** by .

**Threadneedle Asset Management Limited and  
Columbia Threadneedle Management Limited,**  
each acting as agents for and on behalf of certain funds and  
discretionary managed clients



in the presence of:

Witness signature:

Witness name:

Witness occupation:

Witness address:



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