



NZX RELEASE

22 August 2022

CONVERTIBLE NOTE CONVERSION

Geo Limited (NZX: GEO, **Geo** or the **Company**) advises that this evening it has received a Conversion Notice and Repayment Notice (**Notice**) issued in accordance with the terms of the 23 August 2019 Convertible Note Agreement between North Ridge Partners Pty Limited (**North Ridge Partners**) and the Company (the **Convertible Note**). The Convertible Note was subsequently assigned to Wentworth Financial Pty Limited as trustee for Wentworth Trust (**Wentworth**). Both North Ridge and Wentworth are companies associated with GEO Non-Executive Director Roger Sharp.

The Notice relates to all 1,500,000 Convertible Notes held by Wentworth, and instructs Geo to:

- Convert 1,250,000 Convertible Notes. The conversion price is \$0.10, and therefore will be converted into 12,500,000 new Geo ordinary shares to be issued and held by Wentworth; and
- Repay the subscription price of 250,000 Convertible Notes, being \$250,000, along with all accrued but unpaid interest on the Convertible Notes.

Conversion and redemption will reduce Geo's term liabilities by \$1,500,000.

Geo would like to thank North Ridge Partners and Wentworth for the funding support it provided through the Convertible Note.

For more information:

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About GEO:

GEO is a leading SaaS business that provides smart software platforms for tradies, field and home service businesses. The market for GEO's products is growing quickly as the global mobile workforce expands. GEO's simple yet powerful software platform helps business owners reduce the complexity of running their business whilst saving time and improving cashflow. For more information: www.geoworkforcesolutions.com