

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Nitro Software Limited
ARBN 079 215 419

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Samuel James Chandler
Date of appointment	15/09/2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
3,830,400 ordinary shares (subject to voluntary escrow restrictions until the release of the Company's financial results for FY2020)

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Vistra Trust (Singapore) Pte Ltd in its capacity as trustee for IS&P Singapore Retirement Fund	5,008,140 ordinary shares (subject to voluntary escrow restrictions until the release of the Company's financial results for FY2020)
Aliqua Pty Ltd in its capacity as trustee for SJ Chandler Discretionary Trust	353,340 ordinary shares (subject to voluntary escrow restrictions until the release of the Company's financial results for FY2020)

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Option grant agreement
Nature of interest	Options granted under Nitro Software's Historical Employee Share Option Plan (ESOP) and newly adopted Long Term Incentive Plan, the key terms of which are summarised in the Nitro Software Prospectus dated 21 November 2019
Name of registered holder (if issued securities)	N/A

+ See chapter 19 for defined terms.

No. and class of securities to which interest relates	<p>968,814 unlisted options granted pursuant to the newly adopted Long Term Incentive Plan as summarised in Section 6.4.8 of the Prospectus;</p> <p>3,159,900 unlisted options granted pursuant to the Historical ESOP with an exercise price of AUD\$0.204 as summarised in Section 6.4.10 of the Prospectus; and</p> <p>1,586,421 unlisted options granted pursuant to the Historical ESOP with an exercise price of USD\$0.308 as summarised in Section 6.4.10 of the Prospectus.</p> <p>The options described above (and any shares resulting from the exercise of the options) are each subject to voluntary escrow restrictions until the release of the Company's financial results for FY2020.</p>
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+ See chapter 19 for defined terms.