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21 February 2023

The Manager
ASX Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

FOR LODGEMENT ONLINE

Dear Sir/Madam

Takeover bid for Nitro Software Limited (ACN 079 215 419) (ASX:NTO) – Eighth Supplementary Bidder's Statement

We act for Potentia Capital Management Pty Ltd (ACN 630 264 210) (**Potentia Capital**).

We refer to Potentia Capital's off-market takeover bid through Technology Growth Capital LLC (**Bidder**) to acquire ordinary shares in Nitro Software Limited (ACN 079 215 419) (ASX:NTO) (**Nitro**), on the terms set out in the offer contained in the Bidder's Statement dated 28 October 2022 (as supplemented) (**Offer**).

We enclose, in accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**) a copy of the Bidder's Eighth Supplementary Bidder's Statement dated 21 February 2023 in relation to the Offer.

The Eighth Supplementary Bidder's Statement has been lodged today with the Australian Securities and Investments Commission and sent to Nitro.

Yours faithfully,



Johnson Winter Slattery

Eighth Supplementary Bidder's Statement

in respect of the Bidder's Offer for shares in Nitro Software Limited by Technology Growth Capital LLC

1 Update on bid for Nitro

The Bidder will complete its due diligence investigation into Nitro tomorrow, Wednesday 22 February 2023 and will announce an increase to the cash Offer Price in its takeover bid for Nitro on Thursday 23 February 2023.

Nitro Shareholders **SHOULD NOT ACCEPT THE ALLUDO BID FOR NITRO** before they have had an opportunity to consider the Bidder's increase to its cash Offer Price.

2 About this document

This document is the Eighth Supplementary Bidder's Statement (**Eighth Supplementary Bidder's Statement**) issued by Technology Growth Capital LLC (**Bidder**) to the bidder's statement lodged with the Australian Securities Exchange (**ASX**), Nitro Software Limited (ACN 079 215 419) (**Nitro**) and the Australian Securities and Investments Commission (**ASIC**) on 28 October 2022 (**Original Bidder's Statement**) as supplemented by the first supplementary bidder's statement dated 11 November 2022, the second supplementary bidder's statement dated 8 December 2022, the third supplementary bidder's statement dated 23 December 2022, the fourth supplementary bidder's statement dated 12 January 2023, the fifth supplementary bidder's statement dated 7 February 2023, the sixth supplementary bidder's statement dated 8 February 2023 and the seventh supplementary bidder's statement dated 9 February 2023 (together, the **Prior Bidder's Statements**) in relation to the Bidder's off-market takeover bid for ordinary shares in Nitro Software Limited.

A copy of this Eighth Supplementary Bidder's Statement was lodged with ASIC on 21 February 2023. Neither ASIC nor its officers take any responsibility for the contents of this Eighth Supplementary Bidder's Statement.

This Eighth Supplementary Bidder's Statement supplements, and must be read together with the Prior Bidder's Statements. Unless the context otherwise requires, capitalised terms used in this Eighth Supplementary Bidder's Statement have the same meaning as given to them in the Prior Bidder's Statements. This Eighth Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Prior Bidder's Statements.

3 Next steps

If you have any questions in relation to this document, the Offer or how to accept the Offer, please call the Offer Information Line on **1300 101 297** (for calls made within Australia) or **+61 2 9068 1929** (for calls made from outside Australia) Monday to Friday between 9:00am and 5:00pm (Sydney, Australia time).

If you are in doubt as to how to deal with this document, please consult your financial, legal or other professional adviser.

4 Approval of the Eighth Supplementary Bidder's Statement

This Eighth Supplementary Bidder's Statement has been approved by a resolution of the directors of the Bidder.

Dated: 21 February 2023

Signed for and on behalf of the Bidder by



Andrew Gray
President
Technology Growth Capital LLC