



3 February 2023

ALLUDO SCHEME MEETING RESULTS

Nitro Software Limited (ASX:NTO) (Nitro or the Company) refers to the Scheme Meeting held today, whereby Nitro Shareholders were asked to vote on a resolution in relation to the proposed scheme of arrangement under which Rocket BidCo Pty Ltd (a wholly-owned subsidiary of Cascade Parent Limited) (**Alludo**) would acquire all of the shares in Nitro (**Alludo Scheme**).

Capitalised terms used but not defined in this announcement have the meaning given in the Transaction Booklet dated 21 December 2022 (**Transaction Booklet**).

Voting Results of the Alludo Scheme Meeting

The resolution to approve the Alludo Scheme, as set out in the Notice of Meeting at Annexure D of the Transaction Booklet (**Scheme Resolution**), was not approved by the requisite majorities of Nitro Shareholders for the purposes of the *Corporations Act 2001 (Cth)*, with:

- 67.93% of votes cast in favour of the Scheme Resolution and 32.07% of votes cast against the Scheme Resolution; and
- 55.18% of Nitro Shareholders present and voting (either in person or by proxy) in favour of the Scheme Resolution and 44.82% of Nitro Shareholders present and voting (either in person or by proxy) against the Scheme Resolution.

89.66% of votes received were cast in favour of the Scheme Resolution (excluding Potentia Capital's 19.31% interest).

A detailed report of the votes cast in respect of the Scheme Resolution is attached to this announcement.

Alludo Takeover Offer

The Alludo Takeover Offer remains open for Nitro Shareholders to accept. Alludo has stated that the offer price of A\$2.15 cash per Nitro Share **will not be increased under the Alludo Takeover Offer.**

The Nitro Board unanimously recommends that you **ACCEPT** the Alludo Takeover Offer, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Alludo Takeover Offer is fair and reasonable.

The Nitro Directors who hold a relevant interest in Nitro Shares have all accepted the Alludo Takeover Offer, consistent with their recommendation to Nitro Shareholders.

The Alludo Takeover Offer Period is currently scheduled to close at 7:00pm (AEDT) on 3 March 2023.

For more information on the Alludo Takeover Offer, including information about how to accept the Alludo Takeover Offer, please refer to section 5 of the Transaction Booklet.

Ends

This announcement is authorised for release to the ASX by the Nitro Board.

ENQUIRIES

Investors

Nitro

Investor Relations

+1 650 507 4777

investorrelations@gonitro.com

Media

Cato & Clive

Clive Mathieson

+61 411 888 425

clive@catoandclive.com

Registered Office

Level 7, 330 Collins Street

Melbourne

Victoria 3000

Australia

ABOUT NITRO

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Nitro Software Limited
Scheme Meeting
Friday, 03 February 2023
Results of Meeting



The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
Alludo Scheme Resolution	133,114,513 67.38%	64,264,036 32.53%	168,091 0.09%	21,745	136,138,929 67.93%	64,285,941 32.07%	21,745	Not Carried
					Number of shareholders voting on the poll			
					For	Against	Abstain*	
					309 55.18%	251 44.82%	2	

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

The total number of shareholders who voted both 'FOR' and 'AGAINST' the resolution and not included in the above “Number of shareholders voting” section = 6