

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity: Nitro Software Limited
ABN 079 215 419

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Maurice Brown
Date of last notice	17 December 2019

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Relevant interest in: <ul style="list-style-type: none">Battery Investment Partners X, LLC in the capacity as managing member of Battery Partners X, LLC, its managing memberBattery Ventures X, L.P in the capacity as managing member of Battery Partners X, LLC, its general partner
Date of change	17 September 2020
No. of securities held prior to change	Ordinary Shares: Indirect Interest <ul style="list-style-type: none">248,721 ordinary shares held by Battery Investment Partners X, LLC24,623,794 ordinary shares held by Battery Ventures X, L.P (the above shares are subject to voluntary escrow restrictions until the release of the Company's financial results for FY2020 and early release exceptions)
Class	Ordinary Shares

+ See chapter 19 for defined terms.

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Number acquired	Nil
Number disposed	8,282,547
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$19,011,758
No. of securities held after change	<p>Ordinary Shares: Indirect Interest</p> <ul style="list-style-type: none"> 165,897 ordinary shares held by Battery Investment Partners X, LLC 16,424,071 ordinary shares held by Battery Ventures X, L.P <p>(the above shares are subject to voluntary escrow restrictions until the release of the Company's financial results for FY2020)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market trade executed on the ASX

Part 2 – Change of 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

+ See chapter 19 for defined terms.

Interest after change	N/A
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.