

ASX Announcement

30 October 2024

RECEIPT OF REVISED NON-BINDING PROPOSAL FROM VECTOR CAPITAL

Bigtincan Holdings Limited (“**Bigtincan**”) (ASX:BTH) has received a revised non-binding proposal from Vector Capital Management, L.P. (“**Vector**”) to acquire all of Bigtincan’s shares at \$0.22 cash per share (“**Revised Proposal**”).

Vector has indicated that entry into binding documents in respect of the Revised Proposal is conditional on:

- Bigtincan shareholders not passing the resolution in support of the IAAC transaction (announced on 21 October 2024) at the Bigtincan AGM (or if passed, any break fee that may become payable being taken into account in Vector’s final indicative cash proposal);
- a period of confirmatory legal and financial due diligence of no more than two weeks, with rolling one-week extensions if both parties work in good faith to progress a transaction; and
- the unanimous support of the Bigtincan Board.

The Revised Proposal does not contain any further information on how Vector intends to fund the acquisition.

The Revised Proposal is non-binding and, even if the AGM resolution was not passed by Bigtincan’s shareholders, Vector would be under no obligation to continue to pursue the Revised Proposal.

The founder of SQN Investors (which owns approximately 9.1% of Bigtincan) has rejoined Vector as a managing director and investment committee member, and SQN Investors has indicated to Bigtincan its support for the Revised Proposal.

The Board is yet to evaluate the non-binding Revised Proposal.

The Bigtincan Board continues to unanimously recommend that Bigtincan shareholders vote in favour of the IAAC transaction (announced on 21 October 2024) (**IAAC Transaction**), in the absence of a superior proposal and subject to an independent expert concluding in the independent expert’s report (and continuing to conclude) that the scheme is in the best interests of Bigtincan shareholders.

Bigtincan shareholders do not need to take any action in relation to the Revised Proposal. The Bigtincan Board, in consultation with its advisers, will consider the Revised Proposal and update shareholders in due course

Authorised by: **Board of Directors of Bigtincan Holdings Limited**

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