


## NORTONLIFE LOCK INC

MEETING DATE	Thu, 04 Nov 2021 9:00 am	TYPE	EGM	ISSUE DATE	Thu, 21 Oct 2021
MEETING LOCATION	Virtual-Only Meeting: <a href="http://www.virtualshareholdermeeting.com/NLOK2021SM">www.virtualshareholdermeeting.com/NLOK2021SM</a>				
CURRENT INDICES	S&P500				
SECTOR	Prepackaged software				
FYE	04 Feb 2021				

### PROPOSALS

### ADVICE

#### 1 Issue Shares in Connection with Merger

For

On August 10, 2021, NortonLifeLock Inc., and Avast Plc had reached an agreement on the terms of a recommended combination of Avast with the company in the form of a recommended offer by Nitro Bidco Limited, a wholly-owned subsidiary of the company, for the entire issued and to be issued ordinary share capital of Avast. The Merger will be implemented by means of a scheme of arrangement, sanctioned by the High Court of Justice in England and Wales. The boards of directors of NortonLifeLock and Avast believe the Merger has compelling strategic rationale and represents an attractive opportunity to create a new, industry leading consumer cyber safety business, leveraging the established brands, technical expertise and innovation of both groups to deliver substantial benefits to consumers, shareholders and other stakeholders.

Under the terms of the Merger, Avast shareholders will be entitled to receive for each ordinary share of nominal value GBP 0.10 each in the capital of Avast held, in respect of their entire holding of Avast Shares, USD 7.61 in cash and 0.0302 of a new Company share of common stock, with a par value of USD 0.01 per share to be issued in connection with the Merger. As an alternative to the Majority Cash Option, Avast shareholders may elect, in respect of their entire holding of Avast Shares, to receive for each Avast Share held, USD 2.37 in cash and 0.1937 of a New NortonLifeLock Share.

The number of New NortonLifeLock Shares to be issued for each Avast Share with respect to the Majority Cash Option and the number of New NortonLifeLock Shares to be issued for each Avast Share with respect to which the Majority Stock Option is elected are each fixed and will not change between now and the date of the closing of the Merger. Upon completion of the Merger, and subject to the elections made by Avast shareholders, Avast shareholders will own between approximately 14% and approximately 26% of the combined group of NortonLifeLock and Avast.

Such proposals are considered on the basis of whether they are deemed fair, whether they have been adequately explained, and whether there is sufficient independent oversight of the recommended proposal. The circular contains sufficient details of the transaction and there is sufficient independence on the Board.

Triodos supports this resolution.

#### 2 Adjourn Meeting

Oppose

The board requests authority to adjourn the special meeting until a later date or dates, if necessary, in order to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger. An oppose vote is recommended to any adjournment or postponement of meetings if a sufficient number of votes are present to constitute a quorum. It is considered that where a quorum is present, the vote outcome should be considered representative of shareholder opinion.

Triodos opposes this resolution.

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