

By email: penders@otisadvocaten.nl
kroon@otisadvocaten.nl

OTIS Advocaten
Prins Bernhardplein 200
1097 JB Amsterdam

Date 10.11.2023

Dear Mr. Penders,

With regard to your email dated 7 November 2023, kindly be advised as follows.

Mr. Post was asked to work directly with the current Executive Vice President Sales Worldwide to share his knowledge and expertise about selling the acquired product. However, the product had been proved to be immature and not ready to go to market. Since then, the scope of the product had evolved and, therefore, it required an additional time for development. As you indicated in your email, it will be ready "someday" but not in the near future. We have planned to roll out the product twice already but the product is still not ready. Since it will become a more complex and mature product, given timing of the product rerelease, business took the decision to reorganize the sales strategy of the product. The function Mr. Post describes will be done via our current sales and marketing organization and no dedicated sales manager will be added. Therefore, the role of Mr. Post will no longer exist.

With regard to the open positions, the open positions were discussed with Mr. Post in the meeting on October 30, 2023 and he was sent a follow up email with the list of the positions. As mentioned before, please let us know if Mr. Post is interested in any of them.

With regard to the UVW procedure, we are aware of the requirements and all relevant documentation is available.

With regard to the Works Council and Personeelsvertegenwoordiging this is irrelevant. N-able is in compliance with the local legislation and we stand up for the interests of the employees.

In response to your proposed settlement, we would like to offer the following:

Under (B)

Agreed. It will be amended to the salary of EUR 9.235,82, excl. holiday allowance, commissions and benefits.

Article 1

Termination date is February 16. Given the current job market and Mr. Post's experience, the time should be sufficient to find a new job.

Article 3

We increase the severance payment to EUR 29.000, which is well above the statutory amount. Please note, Mr. Post will only be entitled to the transitional payment if the UVW approves the redundancy.

Article 6

Not agreed. Mr. Post would be entitled to the Severance payment only.

Article 9

We are waving the non-compete only. The non-solicit stays in place.

Article 11

Agreed. We allow Mr. Post to continue using the lease car and to take over the phone and number (free of charge).

Article 12

Agreed. The employer is leading the communication.

New article

Not Agreed. N-able would reimburse legal costs based on the prove of incurred expenses up to a maximum of EUR 2,000 excl VAT on the basis of an invoice in the name of the employee.

New article

The vesting of the shares will be in accordance with the current Award Schedule subject to the employment at the Vest Date, as defined therein. The ESPP purchase will be in accordance with the regular schedule on 15 February 2024, provided that Mr. Post is employed on that date. The proposed termination date would allow Mr. Post to purchase shares in the next ESPP, subject to the term of the ESPP. There will be no new clause added to the agreement.

Please be advised that this offer is open for acceptance until November 14, 0500 pm, CET. In case of non-acceptance, the offer will lapse without further notice. I assume that Mr. Post is aware that if the UWV procedure is continued, the legal fees involved by him will be fully for his account.

I trust we have made an acceptable offer and hope that this can be settled in an amicable way as set forth above. This and earlier proposals cannot be invoked by your client at a later stage.

In case no settlement can be reached in time, we will pursue the procedure with the UWV.

Kind regards,

Tanya Jongsma
Senior Corporate Counsel

