

GFI SOFTWARE S.A. (to be renamed LOGICNOW S.A.)

RESTRICTED SHARE UNIT GRANT NOTICE AND AGREEMENT

GFI Software S.A. (the "Company"), pursuant to its 2015 Share Incentive Plan (the "Plan"), hereby grants to the Holder the number of Restricted Share Units set forth below. The Restricted Share Units are subject to all of the terms and conditions set forth in this Restricted Share Unit Grant Notice and Agreement (this "Award Agreement"), as well as all of the terms and conditions of the Plan, all of which are incorporated herein in their entirety. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Plan.

Holder: Johan Jongsma

Date of Grant: February 12, 2015

Vesting Commencement Date: July 1, 2014

Number of Restricted Share Units: 15,500

Vesting Schedule: No Restricted Share Unit shall vest until the earlier to occur of: (i) the one hundred eightieth (180th) day after the IPO Date; and (ii) the date of a Change in Control (either of the foregoing (i) and (ii) being an "Initial Vesting Event"); *provided*, however, that if neither an IPO nor a Change in Control occurs on or prior to the fifth anniversary of the Date of Grant, all Restricted Share Units shall be cancelled and forfeited as of such anniversary.

Provided that the Holder has not undergone a Termination, the number of Restricted Share Units that vest on an Initial Vesting Event shall be calculated as follows: (i) if the Initial Vesting Event is at least one year following the Vesting Commencement Date (such one-year anniversary of the Vesting Commencement Date, the "Cliff Date"), the number of Restricted Share Units that shall vest on the Initial Vesting Event shall be equal to the sum of (x) the product obtained by multiplying the total number of Restricted Share Units by one-fourth (1/4) plus (y) the product obtained by multiplying a number of Restricted Share Units equal to three-quarters (3/4) of the total number of Restricted Share Units by a fraction, the numerator of which is the number of quarterly anniversaries since the Cliff Date and prior to the Initial Vesting Event and the denominator of which is twelve (12); and (ii) if the Initial Vesting Event occurs before the Cliff Date, then the number of Restricted Share Units that vest at the Initial Vesting Event shall be zero.



Provided that the Holder has not undergone a Termination prior to the Initial Vesting Event or any Subsequent Vesting Event (as defined below), then with respect to the Restricted Share Units that have not vested as of such Initial Vesting Event, vesting shall be determined as follows (each vesting date under either of the following (i) or (ii) being a "Subsequent Vesting Event"): (i) if the Initial Vesting Event occurs before the Cliff Date, then twenty-five percent (25%) of the Restricted Share Units shall vest on the twelve (12) month anniversary of the Vesting Commencement Date, and the remainder shall vest in substantially equal quarterly installments, rounded down to the nearest whole share, on each quarterly anniversary of the Vesting Commencement Date for a period of twelve (12) quarters thereafter; *provided*, that with respect to the last such quarterly installment, the number of Restricted Share Units that vest in the installment shall be such that the Holder will be fully vested in the total number of Restricted Share Units listed above as of the applicable quarterly anniversary; and (ii) if the Initial Vesting Event occurs after the Cliff Date, vesting of any unvested Restricted Share Units shall continue to vest in substantially equal quarterly installments, rounded down to the nearest whole share, on each subsequent quarterly anniversary of the Vesting Commencement Date thereafter at a rate of one-twelfth ($1/12^{\text{th}}$) of the Restricted Share Units; *provided*, that with respect to the last such quarterly installment, the number of Restricted Share Units that vest in the installment shall be such that the Holder will be fully vested in the total number of Restricted Share Units listed above as of the applicable quarterly anniversary.

Notwithstanding the foregoing, provided that the Holder has not undergone a Termination prior to a Change in Control, upon a Change in Control, fifty percent (50%) of the then-unvested Restricted Share Units from each remaining quarterly installment shall immediately vest, rounded down to the nearest whole share and, if the Restricted Share Units are assumed by the acquiror in connection with the Change in Control transaction, the remainder of the Restricted Share Units (if any) shall vest upon the one year anniversary of such Change in Control, provided that the Holder has not undergone a Termination prior to such date.

Nothing in this Award Agreement shall be deemed to supersede or otherwise limit the Committee's rights under the Plan in connection with a Change in Control.

Settlement:

Upon vesting of a Restricted Share Unit, the Company shall settle each Restricted Share Unit by delivering to the Holder one Share for each Restricted Share Unit that vested as soon as practicable (but not more than thirty (30) days) following the Initial Vesting

Date and, if applicable, each Subsequent Vesting Date. The Shares issued in respect of the Restricted Share Units may be evidenced in such manner as the Committee shall determine.

Restrictions on Shares:

Shares acquired upon settlement of any Restricted Share Units hereunder shall be subject to the restrictions set forth in Section 10 of the Plan.

Termination:

If, prior to the Initial Vesting Event or, if applicable, any Subsequent Vesting Event, the Holder experiences a Termination for any reason, all of the then unvested Restricted Share Units shall be cancelled and forfeited as of the date of such Termination. Following any such Termination, the provisions of Section 9 of the Plan shall apply to all Shares issued in respect of Restricted Share Units on or prior to such Termination. Notwithstanding anything in this Award Agreement or the Plan to the contrary, for purposes of the Restricted Share Units granted hereunder, the Holder's employment shall be deemed to have terminated on the date notice of termination is provided by the Holder or the Company (or any of its affiliates).

Transfer Restrictions:

The Holder shall not be permitted to sell, transfer, pledge, or otherwise encumber the Restricted Share Units before they vest and are settled, and any attempt to sell, transfer, pledge, or otherwise encumber the Restricted Share Units in violation of the foregoing shall be null and void.

General Unsecured Creditor:

The Holder shall have only the rights of a general unsecured creditor of the Company, until Shares are issued in respect of the Restricted Share Units.

No Rights as a Shareholder:

Neither the Restricted Share Units nor this Award Agreement shall entitle the Holder to any voting rights or other rights as a shareholder of the Company unless and until the Shares in respect of the Restricted Share Units have been issued in settlement thereof. Without limiting the generality of the foregoing, no dividends (whether in cash or Shares) or dividend equivalents shall accrue or be paid with respect to any Restricted Share Units.

Voting Proxy:

As a condition of the grant of Restricted Share Units hereunder, the Holder hereby grants to the Investors, acting jointly, the Holder's irrevocable proxy, and appoints the Investors, or any designee or nominee of the Investors, as the Holder's attorney-in-fact (with full power of substitution and resubstitution), for and in its name, place, and stead, to (i) vote or act by written consent with respect

to the Shares (whether or not vested) now or hereafter owned by the Holder (or any transferee), including the right to sign the Holder's name, as a shareholder, to any consent, certificate, or other document relating to the Company that applicable law may require, in connection with any and all matters (other than any amendment to the Plan that would require shareholder approval), including, without limitation, the election of directors and the sale or transfer of any Subject Shares as contemplated in Section 10 of the Plan, and (ii) take any and all action necessary to sell or otherwise transfer any Subject Shares as contemplated by Section 10 of the Plan. This proxy shall be coupled with an interest, and the Holder agrees to take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy. In the event that any or all provisions of the proxy described hereunder are determined to be unenforceable, the Holder shall grant a proxy that, to the fullest extent permitted by applicable law, preserves the intent of and provides the Investors with substantially the same benefits of the proxy described hereunder. The proxy described hereunder shall terminate upon the IPO Date.

**Non-Interference
Agreement:**

As a condition of the grant of Restricted Share Units hereunder, the Holder hereby affirms all confidentiality, non-disparagement, non-competition, non-solicitation or invention assignment or similar covenants previously made by the Holder in favor of the Company Group and acknowledges that such covenants are independent obligations of the Holder (such covenants, the "Non-Interference Agreement").

Additional Terms:

The Restricted Share Units shall be subject to the following additional terms:

- The Shares issued in respect of the Restricted Share Units shall be held in book entry form, rather than delivered to the Holder, through the expiration of the Lock-Up Period and for such additional time as the Committee determines appropriate in its reasonable discretion. If certificates representing Shares are registered in the name of the Holder, the Committee may require that the Company retain physical possession of the certificates and that the Holder deliver a stock power to the Company, endorsed in blank, relating to the Shares. Any certificates representing Shares issued to the Holder shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission,

any stock exchange upon which such shares are listed, and any applicable federal or state laws, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions as the Committee deems appropriate.

- The Holder shall be the record owner of the Shares issued in respect of the Restricted Share Units, and as record owner shall generally be entitled to all rights of a shareholder with respect to the Shares issued in respect of the Restricted Share Units.
- Upon issuance of Shares in respect of the Restricted Share Units, the Holder shall be required to satisfy applicable withholding tax obligations, if any, as provided in the Plan.
- This Award Agreement does not confer upon the Holder any right to continue as an employee or service provider of the Employer or any other member of the Company Group.
- This Award Agreement shall be construed and interpreted in accordance with the internal laws of the Grand-Duchy of Luxembourg, without regard to the principles of conflicts of law thereof.
- The Holder agrees that the Company may deliver by email all documents relating to the Plan or the Restricted Share Units (including, without limitation, a copy of the Plan) and all other documents that the Company is required to deliver to its security holders (including, without limitation, disclosures that may be required by the Securities and Exchange Commission). The Holder also agrees that the Company may deliver these documents by posting them on a website maintained by the Company or by a third party under contract with the Company. If the Company posts these documents on a website, it shall notify the Holder by email or such other reasonable manner as then determined by the Company.
- The Holder understands that the Restricted Share Units are intended to constitute a "short term deferral" for purposes of Sections 409A and 457A of the Code to the greatest extent possible and the Restricted Share Units will be administered and interpreted in accordance with such intent. In no event whatsoever shall the Company or any of its affiliates be liable for any additional tax, interest or penalties that may be imposed on the Holder as a result of

Sections 409A or 457A of the Code or any damages for failing to comply with Sections 409A or 457A of the Code (other than for withholding obligations or other obligations applicable to employers, if any, under Sections 409A or 457A of the Code).

- This Award Agreement and the Plan constitutes the entire understanding and agreement of the parties hereto and supersedes all prior negotiations, discussions, correspondence, communications, understandings, and agreements (whether oral or written and whether express or implied) between the Company and the Holder relating to the subject matter of this Award Agreement. Without limiting the foregoing, to the extent the Holder has entered into an employment or similar agreement with the Company or any of its affiliates, and the terms noted in such employment or similar agreement are inconsistent with or conflict with this Award Agreement, then the terms of this Award Agreement will supersede and be deemed to amend and modify the inconsistent or conflicting terms set forth in such employment or similar agreement.

**Representations and
Warranties of the
Holder:**

The Holder hereby represents and warrants to the Company that:

- The Holder understands that the Shares have not been registered under the Securities Act, nor qualified under any state securities laws, and that they are being offered and sold pursuant to an exemption from such registration and qualification based in part upon the Holder's representations contained herein; the Shares are being issued to the Holder hereunder in reliance upon the exemption from such registration provided by Section 4(a)(2) of the Securities Act for transactions by an issuer not involving any public offering, and in connection therewith, the Holder acknowledges the Holder's status as an "accredited investor" within the meaning of Rule 501 promulgated under the Securities Act;
- The Holder is an "accredited investor" as such term is defined in Rule 501(a) of the Securities Act and has such knowledge and experience in financial and business matters that the Holder is capable of evaluating the merits and risks of the investment contemplated by this Award Agreement; and the Holder is able to bear the economic risk of this

investment in the Company (including a complete loss of this investment);

- Except as specifically provided herein or in the Plan, the Holder has no contract, undertaking, understanding, agreement or arrangement, formal or informal, with any person to sell, transfer or pledge all or any portion of his, her or its Shares, and has no current plans to enter into any such contract, undertaking, understanding, agreement or arrangement;
- The Holder has not seen, received, been presented with, or been solicited by any leaflet, public promotional meeting, article or any other form of advertising or general solicitation as to the Company's sale to the Holder of his, her or its Shares;
- The Holder is familiar with the business and operations of the Company and has been afforded full and complete access to the books, financial statements, records, contracts, documents and other information concerning the Company and its proposed activities, and has been afforded an opportunity to ask such questions of the Company's agents, accountants and other representatives concerning the Company's proposed business, operations, financial condition, assets, liabilities and other relevant matters as he has deemed necessary or desirable, and has been given all such information as has been requested, in order to evaluate the merits and risks of the investment contemplated herein;
- The Holder has been informed that the Shares are restricted securities under the Securities Act and may not be resold or transferred unless the Shares are first registered under the Federal securities laws or unless an exemption from such registration is available; and
- The Holder is prepared to hold the Shares for an indefinite period and that the Holder is aware that Rule 144 as promulgated under the Securities Act, which exempts certain resales of restricted securities, is not presently available to exempt the resale of the Shares from the registration requirements of the Securities Act.

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THE UNDERSIGNED HOLDER ACKNOWLEDGES RECEIPT OF THIS AWARD AGREEMENT AND THE PLAN, AND, AS AN EXPRESS CONDITION TO THE GRANT OF RESTRICTED SHARE UNITS UNDER THIS AWARD AGREEMENT, AGREES TO BE BOUND BY THE TERMS OF BOTH THIS AWARD AGREEMENT AND THE PLAN.

GFI SOFTWARE S.A.

By: _____

Signature

Title: Director

Date: 3/10/2015

HOLDER

Signature

Date: 3/19/2015