

RULES RELATED TO THE MEETING OF SHAREHOLDERS
OF
MAGNET FORENSICS INC.

In order to facilitate free and fair voting at the special meeting (the “**Meeting**”) of holders (“**Shareholders**”) of subordinate voting shares (“**SV Shares**”) and multiple voting shares (“**MV Shares**”) and, together with the SV Shares, “**Shares**”) of MAGNET FORENSICS INC. (the “**Company**”) scheduled to be held on March 23, 2023, and any adjournment(s) or postponement(s) thereof, the Company hereby adopts the following rules:

Chair

- 1) In accordance with the by-laws of the Company, Mr. Jim Balsillie, the chair of the board of directors of the Company, will act as chair of the Meeting (the “**Chair**”) for the sole purposes of: (i) calling the Meeting to order and providing certain procedural information; (ii) appointing the Secretary and the Scrutineer (each as defined below) of the Meeting; (iii) establishing quorum; (iv) nominating Ms. Carol Leaman, independent director of the Company and chair of the special committee of the board of directors of the Company (the “**Special Committee**”) or, should Ms. Leaman be unwilling or unable to so act, Mr. Jerome Pickett, independent director and member of the Special Committee, to act as Chair for the remainder of the Meeting; and (v) conducting a vote for the Chair of the Meeting.
- 2) Ms. Leaman or, should Ms. Leaman be unwilling or unable to so act, Mr. Pickett, will be nominated by Mr. Balsillie to preside over the remainder of Meeting as the Chair, and the Chair will be chosen by such persons present and entitled to vote at the Meeting from such appointee and any other appointee in accordance with the by-laws of the Company.
- 3) The Chair retains the discretion to proceed as the Chair determines to be appropriate, including in accordance with the by-laws of the Company and applicable laws, for the proper conduct of the Meeting. The Chair shall be entitled to enforce these rules as against any person present (including by proxy) at the Meeting.

Secretary

- 4) The Chair will appoint Ms. Vivian Leung, General Counsel of the Company, or such other person as the Chair may designate, to act as the secretary of the Meeting (the “**Secretary**”).

Scrutineer

- 5) The Chair will appoint a representative of Computershare Investor Services Inc. (“**Computershare**”), or such other person as the Chair may designate, to act as the scrutineer of the Meeting (the “**Scrutineer**”), and, as such, to determine the presence of a quorum and to tabulate the results of any votes held by online ballot during the Meeting and to report thereon to the Chair.

Format

- 6) As noted in the management information circular of the Company dated February 16, 2023 (the “**Circular**”), the Meeting is being held in a virtual-only format, which will be conducted via live audio webcast online at <https://meetnow.global/MZ6YJTX>.

Persons Entitled to attend the Meeting

- 7) The following persons are entitled to attend the Meeting:
- a) registered Shareholders as of the record date (“**Registered Shareholders**”);
 - b) duly appointed proxyholders of (i) Registered Shareholders and (ii) non-registered (or beneficial) Shareholders as of the record date; and
 - c) guests, including but not limited to:
 - i) non-registered (or beneficial) Shareholders;
 - ii) directors and officers of the Company;
 - iii) representatives of Computershare;
 - iv) representatives of the auditor of the Company;
 - v) representatives of Blake, Cassels and Graydon LLP (“**Blakes**”), legal counsel to the Company;
 - vi) representatives of Dentons Canada LLP (“**Dentons**”), legal counsel to the Special Committee;
 - vii) representatives of Laurel Hill Advisory Group, proxy advisor to the Company;
 - viii) representatives of Gagnier Communications, communications advisor to the Company;
 - ix) representatives of Thoma Bravo and Morpheus Purchaser Inc. (collectively, “**TB**”);
 - x) representatives of McMillan LLP and Kirkland & Ellis LLP, legal counsel to TB;
 - xi) representatives of Kingsdale Advisors, proxy advisor to TB;
 - xii) representatives of Nellore Capital Management LLC (“**Nellore**”);
 - xiii) representatives of Goodmans LLP (“**Goodmans**”), counsel to Nellore;
 - xiv) representatives of Carson Proxy Advisors, proxy advisor to Nellore; and
 - xv) any person invited to be present at the Meeting by the Chair;

- d) any other person who is entitled or required under the articles or by-laws of the Company to attend at the Meeting; and
- e) any other person on the invitation of the Chair or with the consent of the Meeting.

Delivery of Proxies

- 8) The deadline for the delivery to Computershare of proxies to be used at the Meeting is 2:00 p.m. (Toronto Time) on Tuesday, March 21, 2023 or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays or statutory holidays) before any reconvened meeting (the “**Proxy Deposit Deadline**”). The Chair retains the right, in their sole discretion, to accept late proxies and waive compliance with the Proxy Deposit Deadline, with or without notice. In the event of any such waiver, the Chair shall promptly advise Goodmans, Computershare, Blakes and Dentons.

Ballots, Voting and Q&A

- 9) Only Registered Shareholders and duly appointed proxyholders who attend the Meeting will be able to vote by online ballot during the Meeting and ask questions at the Meeting. If registered or beneficial holders of Shares as of the record date wish to appoint a person other than the management nominees identified on the proxy or voting instruction form to attend and participate during the Meeting as their proxyholders and vote their Shares, including if they are beneficial Shareholders and wish to appoint themselves as proxyholders to attend, participate and vote during the Meeting, they must submit their proxy card or voting instruction form, as applicable, appointing that person as proxyholder and register that proxyholder online as further detailed in the Circular.
- 10) Registering a proxyholder is an additional step to be completed after a Shareholder has submitted his, her or its form of proxy or voting instruction form. As further detailed in the Circular, to register a proxyholder, Shareholders must visit www.computershare.com/MagnetForensics by the voting deadline of March 21, 2023 at 2:00 p.m. (Toronto Time) and provide Computershare with their proxyholders’ contact information (including e-mail address), so that Computershare may provide the proxyholder with an invitation code via email. Without this invitation code, proxyholders will not be able to participate or vote online during the Meeting.

Revocation of Proxies

- 11) Any Shareholder may revoke a previously delivered proxy by depositing an instrument in writing executed by such Shareholder or such Shareholder’s attorney, who is authorized in writing, or if the Shareholder is a corporation, by an officer or attorney in writing, or by transmitting, by telephonic or electronic means, a revocation signed by electronic signature by or on behalf of the Shareholder or by the Shareholder’s attorney, who is authorized in writing, as set out in Circular.
- 12) Instruments revoking proxies must be deposited with Computershare at any time up to and including the last business day preceding the day of the Meeting, or in the case of any

adjournment or postponement of the Meeting, the last business day preceding the day of the adjournment or postponement, or with the Chair on the day of, and prior to the start of, the Meeting or any adjournment or postponement thereof.

- 13) Subject to paragraph 14, any revocation instrument in the form of a later dated proxy received after the Proxy Deposit Deadline (if unwaived) but prior to the relevant vote at the Meeting will be accepted only as a revocation of the prior proxy, but will not be counted as a proxy for voting purposes.
- 14) Any Registered Shareholder or validly appointed proxyholder logged in as such at the Meeting who votes on any ballot will automatically revoke any proxy with respect to the applicable Shares previously voted and such proxy will be replaced with the vote submitted at the Meeting.
- 15) Subject to paragraphs 13 and 14, if a revocation of a proxy is made on the day of the Meeting, or in the case of any adjournment or postponement of the Meeting, the day of the adjournment or postponement, such revocation will not be effective with respect to any matter on which a vote has already been cast pursuant to the proxy.

Business and Discussion at the Meeting

- 16) Subject to paragraphs 1 and 2, the business of the Meeting will consist solely of the items set out in the Notice of the Meeting dated February 16, 2023 (the “**Notice**”).
- 17) Subject to paragraphs 18 to 21 below, the Chair shall allow Registered Shareholders and duly appointed proxyholders who are properly logged in to the Meeting to participate and ask questions in real time in accordance with the instructions set out in the Circular and the document titled “HOW TO PARTICIPATE IN THE MEETING ONLINE” filed on the Company’s SEDAR page on February 21, 2023 (<https://sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00052080>). All questions must be submitted via the Q&A tab that will be accessible to Registered Shareholders and duly appointed proxyholders once they have properly logged into the Meeting. The Chair will direct questions to the appropriate person for response, as required. Persons that log into the Meeting as a guest will not be able to ask questions or vote during the Meeting.

Discussion on Resolutions

- 18) Subject only to paragraph 19, there will be no solicitation activity permitted during the Meeting.
- 19) Subject to paragraphs 20 and 21, following the introduction of the resolution by the Chair, the Chair will allow for a period of time that permits, in the opinion of the Chair, every Registered Shareholder or duly appointed proxyholder in attendance online an opportunity to submit questions via the Q&A tab. The Chair or a representative of the Company shall respond to each such question as time permits. No rebuttal or follow-up questions or comments will be permitted.

- 20) In order to ensure that the Meeting is conducted in the best interests of Shareholders and to avoid disruption or acrimony, the Chair will ask persons present at the Meeting to be constructive, courteous and respectful in their questions.
- 21) The Chair may impose such other restrictions as are, in their view, reasonable or appropriate in the circumstances in order to give effect to these rules and to seek to ensure that the Meeting is conducted, and the business is dealt with, efficiently and fairly.

Voting

- 22) A ballot will be conducted for the appointment of the Chair and the resolution to be considered at the Meeting. Voting online during the Meeting will be solely by ballot.
- 23) A Registered Shareholder or duly appointed proxyholder who either has not previously deposited a proxy or who has previously deposited a proxy but wishes to revoke the vote indicated in such proxy may also vote online by ballot during the Meeting, in which case all previously submitted proxies for such Registered Shareholder will be revoked. A duly appointed proxyholder who has been appointed with voting discretion may vote online by ballot during the Meeting and any such vote shall automatically revoke the vote indicated in a previously delivered proxy; however, if the appointed Shares were submitted with a voting direction by the underlying shareholder, the ballot will already be populated with the voting direction from the underlying shareholder for the duly appointed proxyholder to submit at the Meeting.
- 24) Polls will remain open on each item of business until, in the opinion of the Chair, every Registered Shareholder or duly appointed proxyholder in attendance online and properly logged in to the Meeting has had an opportunity to vote before closing the polls. The Chair will call for a brief recess of the Meeting for an appropriate period of time following any questions related to, and voting on, the resolution in order to permit the Scrutineer to tally the votes and to complete the tabulation of voting and determination of a result.
- 25) The Chair will be available following the Meeting to make any determinations at the request of the Scrutineer as to the validity of any proxy, voting instruction form, ballot or other voting documentation, and at the request of the Scrutineer, the Chair shall rule upon the validity thereof.
- 26) The Scrutineer will present a final report as to the result of the ballot to the Chair. The Chair will receive the Scrutineer's report and announce the results.

Review of Proxies

- 27) Prior to 12:00 p.m. (Toronto Time) on the day of the Meeting, the Scrutineer will send by e-mail any proxies which are deemed problematic, unclear or otherwise questionable by the Scrutineer to the Chair and, upon request, to Nellore. Any argument Nellore wishes to make with respect thereto should be sent in writing to the Scrutineer and the Chair. The information provided by the Scrutineer shall be maintained in strict confidence by Nellore (and its representatives) and by the Company (and its representatives) and will not be publicly

disclosed or released in any manner (including but not limited to further solicitation) and access to this information by any person will be subject to his or her acknowledgement of, and agreement with, this condition. The Meeting will commence promptly at 2:00 p.m. (Toronto Time) on March 23, 2023 unless otherwise determined by the Chair.

- 28) If any Registered Shareholder or duly appointed proxyholder properly logged in to the Meeting as such wishes to object to any ruling by the Chair at the Meeting, then such person may register an objection to such ruling using the Q&A tab to permit such objection to appear on the record of the Meeting.
- 29) The Scrutineer shall follow the presumptions set forth in the STAC “Proxy Protocol January 2016”, subject to the instructions of the Chair, to validate all proxies and other voting documents.

Safekeeping of Ballots and Proxies

- 30) In the event that a Shareholder wishes to review the proxies, ballots and other voting documentation used in respect of the Meeting, the Company will arrange a virtual meeting following the conclusion of the Meeting at a mutually convenient time during normal business hours. Entitled to be present at this meeting will be the two representatives of Computershare, the Chair, two representatives of each of Blakes and Dentons, two representatives of Laurel Hill Advisory Group, such Shareholder and two of their representatives and any other person with the consent of the Chair.
- 31) The Company will, for at least three months after the Meeting, keep each ballot cast and each proxy voted at the Meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

General

- 32) The Meeting will be recorded unless the Chair determines it is impracticable to do so. Such recording will be made available upon request, as soon as reasonably possible following the Meeting. In the case of any dispute as to the admission or rejection of a vote given on a poll, the Chair will determine the dispute, and their determination made in good faith will be final and conclusive.
- 33) In addition to these rules, guidelines may be issued from time to time by the Chair prior to the commencement of the Meeting or during the course of the Meeting.

Dated this 8th day of March, 2023.