

**THIS DOCUMENT (this Disclosure Document) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, or other independent professional financial adviser who, if you are resident or taking advice in Ireland, is duly authorised or exempted under the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017) (as amended), or, if you are not so resident and are not taking advice in Ireland, another appropriately authorised independent professional adviser.

This Disclosure Document should be read in conjunction with the offer document prepared by Meridian Bidco LLC and sent to MariaDB Shareholders dated 24 May 2024 (the **Offer Document**), setting out, amongst other things, the terms of the recommended acquisition of MariaDB plc (**MariaDB**) by Meridian Bidco LLC (**Bidco**) to acquire the entire issued and to be issued share capital of MariaDB (the **Offer**). Unless the context otherwise requires, words and expressions defined in the Offer Document shall apply in this Disclosure Document.

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**PROPOSAL TO THE MARIADB WARRANT HOLDERS UNDER THE  
MARIADB WARRANTS**

in connection with the

**RECOMMENDED CASH OFFER**

**BY**

**MERIDIAN BIDCO LLC**

(an Affiliate of

**K1 INVESTMENT MANAGEMENT, LLC,**

**as general partner of K5 Capital Advisors, L.P.,**

**as general partner of K5 PRIVATE INVESTORS, L.P.)**

for

**MARIADB PLC**

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The distribution of this Disclosure Document in, into, or from, certain jurisdictions other than Ireland and the United States may be restricted or affected by the laws of those jurisdictions. Accordingly, copies of this Disclosure Document and all other documents relating to the transactions proposed by the Offer Document and the accompanying Acceptance Documents are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into, or from any such jurisdiction. Persons who receive such documents (including without limitation nominees, trustees and custodians) and are subject to the laws of any jurisdiction other than Ireland or the United States, or who are not resident in Ireland or the United States, will need to inform themselves about, and observe any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction.

The K1 Responsible Persons (being the investment committee of K1), the Bidco Officers and the Topco Officers accept responsibility for the information contained in this Disclosure Document.

To the best of the knowledge and belief of the K1 Responsible Persons, the Bidco Officers and the Topco Officer (who have taken all reasonable care to ensure that such is the case), the information contained in this Disclosure Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Lazard Frères & Co. LLC, together with its affiliate Lazard & Co., Limited (which is authorised and regulated in the United Kingdom by the Financial Conduct Authority) ("**Lazard**"), is acting exclusively as financial adviser to K1 and Bidco and no one else in connection with the Offer and will not be responsible to anyone other than K1 and Bidco

for providing the protections afforded to clients of Lazard nor for providing advice in relation to the Offer or any other matters referred to herein.

IBI Corporate Finance Limited ("**IBI Corporate Finance**"), is acting exclusively as financial adviser to MariaDB and no one else in connection with the Offer and will not be responsible to anyone other than MariaDB for providing the protections afforded to clients of IBI Corporate Finance nor for providing advice in relation to the Offer, the proposals contained in this Disclosure Document or any other matters referred to in the Offer Document or in this Disclosure Document. Neither IBI Corporate Finance nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of IBI Corporate Finance in connection with the Offer Document, this Disclosure Document or any statement contained in the Offer Document, this Disclosure Document or otherwise.

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## LETTER FROM MERIDIAN BIDCO LLC

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Meridian Bidco LLC  
1209 Orange Street  
Wilmington  
Delaware 19801

7 June 2024

**To: The holders of the warrants pursuant to the Warrant Agreements (as defined below) (or any of them) (the MariaDB Warrants) (the MariaDB Warrant Holders)**

**Re: Treatment of MariaDB Warrants in connection with the Offer**

### 1 INTRODUCTION

- 1.1 As you are aware, on April 24, 2024, we announced the Offer, the terms of which are set out in the Offer Document sent to MariaDB Shareholders on 24 May 2024.
- 1.2 For the purposes of Rule 15 of the Irish Takeover Rules we are writing to you to set out the treatment in connection with the Offer of outstanding warrants to purchase MariaDB Shares granted under the MariaDB Warrants. The purpose of this letter is to give you information regarding how the Offer will affect your MariaDB Warrants.
- 1.3 You should already have received, for your information, a copy of the Offer Document containing important information about the Offer. If you have not already received a copy of the Offer Document, a copy is available at [0001140361-24-027386 \(q4cdn.com\)](https://0001140361-24-027386.q4cdn.com).

### 2 TREATMENT OF YOUR MARIADB WARRANTS

- 2.1 Each of the MariaDB Warrants has an exercise price per MariaDB Share in excess of the Cash Offer per MariaDB Share. As such, as of the date of this proposal, the MariaDB Warrants are underwater and out-of-the-money.
- 2.2 Following the closing of the Offer, your MariaDB Warrants will be treated in accordance with the terms of (i) the Warrant Agreement between Angel Pond Holdings Corporation and Continental Stock Transfer & Trust Company, as warrant agent, dated May 18, 2021, as amended by the Warrant Amendment Agreement, dated December 16, 2022, by and among Angel Pond Holdings Corporation and Continental Stock Transfer & Trust Company, Computershare Inc. and Computershare Trust Company, N.A. or (ii) the Amended and Restated Warrant Agreement among MariaDB, Kreos Capital IV (Expert Fund) Limited and MariaDB, as warrant agent, (together the **Warrant Agreements** and each a **Warrant Agreement**), which shall include, without limitation, the ability to exercise your MariaDB Warrants in the normal manner.
- 2.3 Following the closing of the Offer, if you wish to exercise your MariaDB Warrants, please do so in accordance with the terms of the relevant Warrant Agreement. If you do so exercise your MariaDB Warrants in accordance with the terms of the relevant Warrant Agreement, you will receive the replacement consideration set forth in the Warrant Agreements.

### 3 NO ACTION IS REQUIRED BY YOU

You are not required to take any action in connection with the treatment of your MariaDB Warrants as outlined above.

#### **4 AMENDMENT TO WARRANT AGREEMENTS**

Following the closing of the Offer, Bidco or one of its affiliates may seek the consent of holders of MariaDB Warrants to amend the Warrant Agreements (or any of them) to modify the Exercise Period thereunder.

#### **5 OFFER TO BE EFFECTIVE**

It should be noted that in the event that, for whatever reason, the Offer does not become effective, there will be no change to the rights you currently enjoy under the MariaDB Warrants and you will continue to hold your MariaDB Warrants subject to their existing terms and conditions.

#### **6 EXERCISE OF WARRANTS**

6.1 Prior to the closing of the Offer all MariaDB Warrants remain exercisable in the normal manner and once exercised you will be entitled to participate in the Offer in respect of the MariaDB Shares issued pursuant to the relevant exercise. If you wish to exercise your MariaDB Warrants please do so in accordance with the terms of the relevant Warrant Agreement. As an exercise of a MariaDB Warrant can take several days to process, you should note that if you seek to exercise your MariaDB Warrants too close to the closing of the Offer, it may not be possible to complete the exercise in time to deliver the MariaDB Shares to you. If this happens, your MariaDB Warrants will be treated as outlined in paragraph 2 of this letter.

6.2 Any exercise of your MariaDB Warrants may be subject to tax and, accordingly, we recommend that you consult your own tax advisors about the tax consequences under the laws of the relevant jurisdiction of any such exercise or vesting.

#### **7 VIEWS OF THE INDEPENDENT FINANCIAL ADVISOR TO MARIADB**

7.1 The directors of MariaDB have, as required under the Irish Takeover Rules, due to conflicts of interest, recused themselves from taking part in the formulation and communication of advice on the Offer to MariaDB Shareholders. For the same reason, the directors of MariaDB have recused themselves from making known to the MariaDB Warrant Holders their views on the proposals set out in this letter as required by Rule 15(b).

7.2 Instead, IBI Corporate Finance, which has been appointed as independent financial advisor to MariaDB under Rule 3 of the Irish Takeover Rules, has, in that capacity, taken responsibility for formulating and making known to the MariaDB Warrant Holders its views on the proposals set out in this letter.

7.3 In the context of the background to and reasons for it recommending the Cash Offer which are set out in the "Letter from IBI Corporate Finance Limited" contained in the Schedule 14D-9/First Response Circular dated May 24, 2024, IBI Corporate Finance, as independent financial advisor to MariaDB, considers the proposals to the MariaDB Warrant Holders set out in this letter to be fair and reasonable.

Yours faithfully

Sujit Banerjee

President

On behalf of Meridian Bidco LLC

## **No Offer or Solicitation**

This communication is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

## **Important Additional Information Will Be Filed With the SEC**

A solicitation and offer to buy outstanding ordinary shares of MariaDB will only be made pursuant to the tender offer materials that K1 Investment Management, LLC and Bidco have filed with the SEC. At the time the Offer commenced, K1 Investment Management, LLC and BidCo filed with the SEC a combined Tender Offer Statement on Schedule TO and Transaction Statement on Schedule 13E-3 (the "Tender Offer Statement"), and the Company filed with the SEC a First Response Circulate/Schedule 14D-9 (the "14D-9").

**MARIADB'S SHAREHOLDERS ARE URGED TO READ THE TENDER OFFER STATEMENT (INCLUDING AN OFFER DOCUMENT, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE 14D-9, BECAUSE THEY CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER.**

MariaDB's Shareholders and other investors can obtain the Tender Offer Statement and the 14D-9 and other filed documents for free at the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of the documents filed with the SEC are also available free of charge on K1's website at [www.k1.com/meridian-offer-update](http://www.k1.com/meridian-offer-update). The information contained in, or that can be accessed through, K1's website is not a part of, or incorporated by reference in, this communication.

## **Rule 8 - Dealing Disclosure Requirements**

Under Rule 8.3(b) of the Irish Takeover Rules, if any person is, or becomes, 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of MariaDB, all 'dealings' in any 'relevant securities' of MariaDB or any securities exchange offeror (including by means of an option in respect of, or a derivative referenced to, any such 'relevant securities') must be publicly disclosed by not later than 3:30 pm (U.S. Eastern Time) on the 'business day' following the date of the relevant transaction. This requirement will continue until the 'offer period' ends. If two or more persons cooperate on the basis of any agreement either express or tacit, either oral or written, to acquire an 'interest' in 'relevant securities' of MariaDB, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules.

In general, interests in securities arise when a person has long economic exposure, whether conditional or absolute, to changes in the price of the securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can be found on the Irish Takeover Panel's website.

Details of the companies in respect of whose relevant securities Dealing Disclosures must be made can be found in the Disclosure Table on the Irish Takeover Panel's website at [www.irishtakeoverpanel.ie](http://www.irishtakeoverpanel.ie), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether or not you are required to disclose a 'dealing' under Rule 8, please consult the Irish Takeover Panel's website at [www.irishtakeoverpanel.ie](http://www.irishtakeoverpanel.ie) or contact the Irish Takeover Panel at telephone number +353 1 678 9020.

**Publication on a website**

In accordance with the Irish Takeover Rules, a copy of this communication, together with all information incorporated into this document by reference to another source, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, will be made available on K1's website (<https://k1.com/meridian-offer-update/>).

Neither the content of any such website nor the content of any other website accessible from hyperlinks on such website is incorporated into, or forms part of, this letter.