

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

JAMF HOLDING CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

100 Washington Ave S, Suite 1100
Minneapolis, MN
(Address of Principal Executive Offices)

82-3031543
(I.R.S. Employer Identification No.)

55401
(Zip Code)

Jamf Holding Corp. Omnibus Incentive Plan
Amended and Restated Jamf Holding Corp. 2017 Stock Option Plan
(Full title of the plan)

Dean Hager
Chief Executive Officer
100 Washington Ave S, Suite 1100
Minneapolis, MN
Telephone: (612) 605-6625
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Robert M. Hayward, P.C.
Robert E. Goedert, P.C.
Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
(312) 862-2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="radio"/>	Accelerated filer	<input type="radio"/>
Non-accelerated filer	<input checked="" type="radio"/>	Smaller reporting company	<input type="radio"/>
		Emerging growth company	<input checked="" type="radio"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act .

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
Common stock, par value \$0.001 per share, reserved for issuance pursuant to the Omnibus Plan	18,500,000(3) \$	41.27	\$ 763,495,000.00	\$ 99,101.65
Common stock, par value \$0.001 per share, reserved for issuance pursuant to the Option Plan	7,742,158(4) \$	41.27	\$ 319,518,860.66	\$ 41,473.55

- Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of common stock which become issuable under the above-named plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of shares of our outstanding common stock.
- Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and Rule 457(h) of the Securities Act based on a per share price of \$41.27, the average of the high and low price of the common stock on July 23, 2020, as reported on the Nasdaq Global Select Market.
- Represents 18,500,000 shares of common stock issuable pursuant to the Jamf Holding Corp. Omnibus Incentive Plan (the "Omnibus Plan") being registered herein, which shares consist of shares of common stock reserved and available for delivery with respect to awards under the Omnibus Plan,

shares of common stock that may again become available for delivery with respect to awards under the Omnibus Plan pursuant to the share counting, share recycling and other terms and conditions of the Omnibus Plan, and shares of common stock that may become reserved and available for delivery with respect to awards under the Omnibus Plan pursuant to the Omnibus Plan's "evergreen" provision.

- (4) Represents shares of common stock issuable upon exercise of options or pursuant to other awards granted pursuant to the Amended and Restated Jamf Holding Corp. 2017 Stock Option Plan (the "Option Plan") being registered herein.
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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in Part I will be delivered in accordance with Rule 428(b) under the Securities Act. Such documents are not required to be, and are not, filed with the Securities and Exchange Commission (the "Commission"), either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents, and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of the Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

The written statement required by Item 2 of Part I is included in documents that will be delivered to participants in the plans covered by this Registration Statement pursuant to Rule 428(b) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by Jamf Holding Corp. (the “Company”) with the Commission, are incorporated in this Registration Statement by reference:

(a) The Company’s prospectus filed pursuant to Rule 424(b) under the Securities Act (File No. 333-239535) on July 23, 2020, relating to the Company’s Registration Statement on [Form S-1, as amended \(Registration No. 333-239535\), originally filed with the Commission on June 29, 2020](#) (as amended, including all exhibits); and

(b) The description of the Company’s common stock contained in the Company’s Registration Statement on [Form 8-A filed with the Commission on July 21, 2020](#), pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendments or reports filed for the purpose of updating such description.

All reports and other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K, including any exhibits included with such information that are related to such items) after the date of this Registration Statement, but prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

The validity of the common stock offered hereby will be passed upon for the Company by Kirkland & Ellis LLP, Chicago, Illinois.

Item 6. Indemnification of Directors and Officers.

Section 102(b)(7) of the Delaware General Corporation Law (the “DGCL”) allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our certificate of incorporation will provide for this limitation of liability.

Section 145 of the DGCL (“Section 145”) provides that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation),

by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was illegal. A Delaware corporation may indemnify any persons who are, were or are a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests, provided that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145.

The Company's bylaws provide that we will indemnify our directors and officers to the fullest extent authorized by the DGCL and must also pay expenses incurred in defending any such proceeding in advance of its final disposition upon delivery of an undertaking, by or on behalf of an indemnified person, to repay all amounts so advanced if it should be determined ultimately that such person is not entitled to be indemnified under this section or otherwise.

The Company has entered into indemnification agreements with each of its executive officers and directors. The indemnification agreements provide the executive officers and directors with contractual rights to indemnification, expense advancement and reimbursement, to the fullest extent permitted under the DGCL.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of the Company's certificate of incorporation or bylaws, agreement, vote of shareholders or disinterested directors or otherwise.

The Company maintains standard policies of insurance that provide coverage (1) to the Company's directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act and (2) to the Company with respect to indemnification payments that the Company may make to such directors and officers. The form of Underwriting Agreement filed as Exhibit 1.1 to the Company's Amendment No. 1 to the Registration Statement on Form S-1 (Registration No. 333-239535) provides for indemnification of the Company's directors and officers by the underwriters party thereto against certain liabilities.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

EXHIBIT INDEX

Exhibit Number	Description
3.1	Form of Second Amended and Restated Certificate of Incorporation of Jamf Holding Corp. (incorporated by reference to Exhibit 3.1 to the Registrant's Registration Statement on Form S-1 (No. 333-239535), filed with the Commission on June 29, 2020)
3.2	Form of Amended and Restated Bylaws of Jamf Holding Corp. (incorporated by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form S-1 (No. 333-239535), filed with the Commission on June 29, 2020)
5.1*	Opinion of Kirkland & Ellis LLP
10.1*	Jamf Holding Corp. Omnibus Incentive Plan
10.2	Form of Stock Option Award Agreement (incorporated by reference to Exhibit 10.9 to the Registrant's Registration Statement on Form S-1 (No. 333-239535), filed with the Commission on June 29, 2020)
10.3	Form of Restricted Shares Award Agreement (incorporated by reference to Exhibit 10.10 to the Registrant's Registration Statement on Form S-1 (No. 333-239535), filed with the Commission on June 29, 2020)
10.4	Form of Stock Appreciation Rights Award Agreement (incorporated by reference to Exhibit 10.11 to the Registrant's Registration Statement on Form S-1 (No. 333-239535), filed with the Commission on June 29, 2020)
10.5	Form of Restricted Stock Unit Award Agreement (incorporated by reference to Exhibit 10.12 to the Registrant's Registration Statement on Form S-1 (No. 333-239535), filed with the Commission on June 29, 2020)
10.6*	Amended and Restated Jamf. Holding Corp 2017 Stock Option Plan
10.7	Form of Amended and Restated Jamf Holding Corp. Stock Option Plan Grant Agreement (incorporated by reference to Exhibit 10.16 to the Registrant's Registration Statement on Form S-1 (No. 333-239535), filed with the Commission on June 29, 2020)
23.1*	Consent of Ernst & Young LLP
23.2*	Consent of Kirkland & Ellis LLP (included in Exhibit 5.1)

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to the Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price

set forth in the “Calculation of Registration Fee” table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company’s annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan’s annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Minneapolis, State of Minnesota, on July 24, 2020.

JAMF HOLDING CORP.

By: /s/ Dean Hager

Name: Dean Hager

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on July 24, 2020.

<u>Signature</u>	<u>Title</u>
<u>/s/ Dean Hager</u> Dean Hager	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Jill Putman</u> Jill Putman	Chief Financial Officer (Principal Financial Officer)
<u>/s/ Ian Goodkind</u> Ian Goodkind	Chief Accounting Officer (Principal Accounting Officer)
<u>/s/ Betsy Atkins</u> Betsy Atkins	Director
<u>/s/ David A. Breach</u> David A. Breach	Director
<u>/s/ Andre Durand</u> Andre Durand	Director
<u>/s/ Michael Fosnaugh</u> Michael Fosnaugh	Director

/s/ Charles Guan
Charles Guan

Director

/s/ Kevin Klausmeyer
Kevin Klausmeyer

Director

/s/ Brian Sheth
Brian Sheth

Director

/s/ Martin Taylor
Martin Taylor

Director

KIRKLAND & ELLIS LLP
AND AFFILIATED PARTNERSHIPS

300 North LaSalle
Chicago, IL 60654
United States

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www.kirkland.com

July 24, 2020

Facsimile:
+1 312 862 2200

Jamf Holding Corp.
100 Washington Ave S, Suite 1100
Minneapolis, MN 554011

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We are acting as special counsel to Jamf Holding Corp., a Delaware corporation (the "Company"), in connection with the proposed registration by the Company of up to 26,242,158 shares of its common stock, par value \$0.001 per share (the "Shares"), pursuant to the Registration Statement on Form S-8, filed with the Securities and Exchange Commission (the "Commission"), under the Securities Act of 1933, as amended (the "Act") (such Registration Statement, as amended or supplemented, is hereinafter referred to as the "Registration Statement").

In connection therewith, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary for the purposes of this opinion, including (i) the organizational documents of the Company, including the Second Amended and Restated Certificate of Incorporation, (ii) minutes and records of the corporate proceedings of the Company, (iii) the Jamf Corp. Omnibus Incentive Plan (the "2020 Plan") and the forms of award agreement used thereunder, (iv) the Amended and Restated Jamf Holding Corp. 2017 Stock Option Plan and the forms of award agreement used thereunder (the "2017 Plan" and together with the 2020 Plan, the "Plans") and (v) the Registration Statement and the exhibits thereto.

For purposes of this opinion, we have assumed the authenticity of all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies and the authenticity of the originals of all documents submitted to us as copies. We have also assumed the legal capacity of all natural persons, the genuineness of the signatures of persons signing all documents in connection with which this opinion is rendered, the authority of such persons signing on behalf of the parties thereto other than the Company and the due authorization, execution and delivery of all documents by the parties thereto other than the Company. We have not independently established or verified any facts relevant to the opinion expressed herein, but have relied upon statements and representations of officers and other representatives of the Company and others.

Beijing Boston Dallas Hong Kong Houston London Los Angeles Munich New York Palo Alto Paris San Francisco Shanghai Washington, D.C.

KIRKLAND & ELLIS LLP

Jamf Holding Corp.

July 24, 2020

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Based upon and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth below, we are of the opinion that when (i) the Registration Statement related to the Shares becomes effective under the Act, (ii) when the Shares have been duly issued in accordance with the terms of the applicable Plan and the award agreements thereunder, (iii) when the Shares are duly countersigned by the Company's registrar, and (iv) upon receipt by the Company of the consideration to be paid therefor, the Shares will be validly issued, fully paid and nonassessable.

Our opinions expressed above are subject to the qualification that we express no opinion as to the applicability of, compliance with, or effect of any laws except the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware constitution and reported judicial decisions interpreting the foregoing).

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. We also consent to the reference to our firm under the heading "Interests of Named Experts and Counsel" in the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

We do not find it necessary for the purposes of this opinion, and accordingly we do not purport to cover herein, the application of the securities or "Blue Sky" laws of the various states to the issuance and sale of the Shares.

This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. We assume no obligation to revise or supplement this opinion after the date of effectiveness should the General Corporation Law of the State of Delaware be changed by legislative action, judicial decision or otherwise after the date hereof. This opinion is furnished to you in connection with the filing of the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

Sincerely,

/s/ KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS LLP

JAMF HOLDING CORP.

OMNIBUS INCENTIVE PLAN

ARTICLE I**PURPOSE; EFFECTIVE DATE; TERM**

- 1.1 Purpose.** The purpose of this Jamf Holding Corp. Omnibus Incentive Plan is to enhance the profitability and value of the Company for the benefit of its Stockholders by enabling the Company to offer Eligible Individuals stock- and cash-based incentives in order to attract, retain, and reward such individuals and strengthen the mutuality of interests between such individuals and the Stockholders.
- 1.2 Effective Date.** The Plan became effective on July 21, 2020 (the “**Effective Date**”), which is the date of its adoption by the Board, subject to the approval of the Plan by the Stockholders in accordance with Applicable Law.
- 1.3 Term.** No Award may be granted on or after the 10th anniversary of the earlier of the Effective Date or the date of Stockholder approval of the Plan, but Awards granted before such 10th anniversary may extend beyond that date.

ARTICLE II**DEFINITIONS**

For purposes of the Plan, the following terms will have the following meanings:

- 2.1 “Affiliate”** means each of the following: (a) any Subsidiary; (b) any Parent; (c) any corporation, trade, or business that is directly or indirectly controlled 50% or more (whether by ownership of stock, assets, or an equivalent ownership interest or voting interest) by the Company or any Affiliate; (d) any trade or business that directly or indirectly controls 50% or more (whether by ownership of stock, assets, or an equivalent ownership interest or voting interest) of the Company; and (e) any other entity in which the Company or any Affiliate has a material equity interest and that is designated as an “Affiliate” by resolution of the Committee.
- 2.2 “Applicable Law”** means the requirements related to or implicated by the administration or operation of the Plan under United States federal and state laws (including corporate, securities, tax, and employment laws, and the Code), any stock exchange or quotation system on which the Shares are listed or quoted, and the laws of any foreign country or jurisdiction where Awards are granted.
- 2.3 “Award”** means any award granted under the Plan of any Stock Option, Stock Appreciation Right, Restricted Shares, Performance Award, Other Share-Based Award, or Other Cash-Based Award. All Awards will be granted by, confirmed by, and subject to the
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terms and conditions of, a written Award Agreement executed by the Company and the Participant.

- 2.4 **“Award Agreement”** means the written or electronic agreement setting forth the terms and conditions applicable to an Award.
- 2.5 **“Board”** means the Board of Directors of the Company.
- 2.6 **“Business Combination”** has the meaning set forth in Section 11.2(c).
- 2.7 **“Cause”** means, as determined by the Company, unless otherwise determined by the Committee in the applicable Award Agreement, with respect to an Eligible Employee’s or Consultant’s Separation from Service, the following: (a) in the case where there is no employment agreement, consulting agreement, change in control agreement, or similar agreement in effect between the Company or an Affiliate and the Participant at the time of the grant of the Award (or where there is such an agreement but it does not define “cause” (or words of like import)), a Participant’s insubordination, dishonesty, fraud, incompetence, moral turpitude, willful misconduct, refusal to perform the Participant’s duties or responsibilities (for any reason other than illness or incapacity), repeated or material violation of any employment policy, violation or breach of any confidentiality agreement, work product agreement, or other agreement between the Participant and the Company, or materially unsatisfactory performance of the Participant’s duties to the Company or an Affiliate; or (b) in the case where there is an employment agreement, consulting agreement, change in control agreement, or similar agreement in effect between the Company or an Affiliate and the Participant at the time of the grant of the Award that defines “cause” (or words of like import), “cause” as defined under such agreement. Notwithstanding any foregoing term or condition of this definition of Cause, with respect to a Non-Employee Director, **“Cause”** means an act or failure to act that constitutes cause for removal of a director under applicable Delaware law.
- 2.8 **“Change in Control”** has the meaning set forth in Section 11.2.
- 2.9 **“Change in Control Price”** has the meaning set forth in Section 11.1.
- 2.10 **“Code”** means the Internal Revenue Code of 1986.
- 2.11 **“Committee”** means any committee of the Board duly authorized by the Board to administer the Plan. If no committee is duly authorized by the Board to administer the Plan, “Committee” will be deemed to refer to the Board for all purposes under the Plan.
- 2.12 **“Common Stock”** means the shares of common stock, \$0.001 par value per share, of the Company. Unless otherwise determined by the Committee, the Common Stock subject to any Award must constitute “service recipient stock” under Section 409A (or otherwise not subject the Award to Section 409A).
- 2.13 **“Company”** means Jamf Holding Corp., a Delaware corporation, and its successors by operation of law.

- 2.14 **“Consultant”** means an advisor or consultant to the Company or an Affiliate.
- 2.15 **“Detrimental Conduct”** means, as determined by the Company, the Participant’s serious misconduct or unethical behavior, including any of the following: (a) any violation by the Participant of a restrictive covenant agreement that the Participant has entered into with the Company or an Affiliate (covering, for example, confidentiality, non-competition, non-solicitation, non-disparagement, etc.); (b) any conduct by the Participant that could result in the Participant’s Separation from Service for Cause; (c) the commission of a criminal act by the Participant, whether or not performed in the workplace, that subjects, or if generally known would subject, the Company or an Affiliate to public ridicule or embarrassment, or other improper or intentional conduct by the Participant causing reputational harm to the Company, an Affiliate, or a client or former client of the Company or an Affiliate; (d) the Participant’s breach of a fiduciary duty owed to the Company or an Affiliate or a client or former client of the Company or an Affiliate; (e) the Participant’s intentional violation, or grossly negligent disregard, of the Company’s or an Affiliate’s policies, rules, or procedures; or (f) the Participant taking or maintaining trading positions that result in a need to restate financial results in a subsequent reporting period or that result in a significant financial loss to the Company or an Affiliate.
- 2.16 **“Disability”** means, unless otherwise determined by the Committee in the applicable Award Agreement, with respect to a Participant’s Separation from Service, a permanent and total disability as defined in Code Section 22(e)(3). A Disability will only be deemed to occur at the time of the determination by the Committee of the Disability; provided, however, that, for Awards that are subject to Section 409A, Disability means that a Participant is disabled under Section 409A.
- 2.17 **“Effective Date”** has the meaning set forth in Section 1.2.
- 2.18 **“Eligible Employee”** means each employee of the Company or an Affiliate.
- 2.19 **“Eligible Individual”** means each Eligible Employee, Non-Employee Director, or Consultant who is designated by the Committee as eligible to receive an Award.
- 2.20 **“Exchange Act”** means the Securities Exchange Act of 1934.
- 2.21 **“Fair Market Value”** means, as of any date and except as provided below, the last sales price reported for the Common Stock on the applicable date as reported on the principal stock exchange in the United States on which the Common Stock is then listed, or if the Common Stock is not listed, or otherwise reported or quoted, the Committee will determine the Fair Market Value taking into account the requirements of Section 409A. For purposes of the grant of any Award, the applicable date will be the trading day immediately before the date on which the Award is granted. For purposes of any Award granted in connection with the Registration Date, the Fair Market Value will be the public offering price in the initial public offering as set forth on the cover of the final prospectus. For purposes of the purchase of any Award, the applicable date will be the date a notice of purchase is received by the Company or, if not a day on which the applicable market is open, the next day that it is open. Notwithstanding the foregoing, the Committee may use any alternative definition

of Fair Market Value that it determines should be used in connection with the grant, exercise, vesting, settlement, or payment of any Award. Such alternative definition may include a price that is based on the opening, actual, high, low, or average selling prices of the Common Stock on the applicable stock exchange on the given date, the trading day preceding the given date, the trading day next succeeding the given date, or an average of trading days.

- 2.22 **“Family Member”** of a Participant means the Participant’s child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the Participant’s household (other than a tenant or employee), a trust in which these persons have more than 50% of the beneficial interest, a foundation in which these persons (or the Participant) control the management of assets, and any other entity in which these persons (or the Participant) own more than 50% of the voting interests.
- 2.23 **“GAAP”** means generally accepted accounting principles.
- 2.24 **“Incentive Stock Option”** or **“ISO”** means any Stock Option awarded to an Eligible Employee of the Company, its Subsidiaries, or any Parent intended to be, qualifying, and designated as an “incentive stock option” within the meaning of Code Section 422.
- 2.25 **“Incumbent Directors”** has the meaning set forth in [Section 11.2\(b\)](#).
- 2.26 **“Lead Underwriter”** has the meaning set forth in [Section 13.21](#).
- 2.27 **“Lock-Up Period”** has the meaning set forth in [Section 13.21](#).
- 2.28 **“Non-Employee Director”** means a member of the Board or the board of directors of an Affiliate who is not an active employee of the Company or an Affiliate.
- 2.29 **“Nonstatutory Stock Option”** means any Stock Option that is not an ISO.
- 2.30 **“Other Cash-Based Award”** means an award granted to an Eligible Individual under [Section 10.3](#) that is payable in cash at the time or times and subject to the terms and conditions determined by the Committee.
- 2.31 **“Other Share-Based Award”** means an award granted to an Eligible Individual under [Article X](#) that is valued in whole or in part by reference to, or is payable in or otherwise based on, Common Stock, including an award valued by reference to an Affiliate.
- 2.32 **“Parent”** means any parent corporation of the Company within the meaning of Code Section 424(e).
- 2.33 **“Participant”** means an Eligible Individual who has been granted, and holds, an Award.
- 2.34 **“Performance Award”** means an award granted to an Eligible Individual under [Article IX](#) contingent upon achieving specified Performance Goals.

- 2.35 “**Performance Goals**” means goals established by the Committee as contingencies for Awards to vest or become exercisable or distributable based on one or more of the performance criteria set forth in Exhibit A.
- 2.36 “**Performance Period**” means the designated period during which Performance Goals must be satisfied with respect to a Performance Award.
- 2.37 “**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a government or any branch, department, agency, political subdivision, or official thereof.
- 2.38 “**Plan**” means this Jamf Holding Corp. Omnibus Incentive Plan.
- 2.39 “**Proceeding**” has the meaning set forth in Section 13.10.
- 2.40 “**Registration Date**” means the date on which the Company consummates the sale of its Common Stock in a bona fide, firm commitment underwriting pursuant to a registration statement under the Securities Act.
- 2.41 “**Restricted Shares**” means restricted Shares granted to an Eligible Individual under Article VIII.
- 2.42 “**Restriction Period**” has the meaning set forth in Section 8.3(a).
- 2.43 “**Rule 16b-3**” means Rule 16b-3 under Section 16(b) of the Exchange Act.
- 2.44 “**Section 409A**” means Code Section 409A.
- 2.45 “**Securities Act**” means the Securities Act of 1933.
- 2.46 “**Separation from Service**” means, unless otherwise determined by the Committee or the Company, the termination of the applicable Participant’s employment with, and performance of services for, the Company and all Affiliates, including by reason of the fact that the Participant’s employer or other service recipient ceases to be an Affiliate of the Company. Unless otherwise determined by the Company, if a Participant’s employment or service with the Company or an Affiliate terminates but the Participant continues to provide services to the Company or an Affiliate in a Non-Employee Director capacity or as an Eligible Employee or Consultant, as applicable, such change in status will not be considered a Separation from Service. Approved temporary absences from employment because of illness, vacation, or leave of absence and transfers among the Company and its Affiliates will not be considered Separations from Service. Notwithstanding the foregoing definition of Separation from Service, with respect to any Award that constitutes nonqualified deferred compensation under Section 409A, “Separation from Service” means a “separation from service” as defined under Section 409A.
- 2.47 “**Share**” means a share of Common Stock.

- 2.48 “**Share Reserve**” has the meaning set forth in Section 4.1.
- 2.49 “**Stock Appreciation Right**” means a right granted to an Eligible Individual under Article VII to receive an amount in cash or Shares equal to the difference between (a) the Fair Market Value of a Share on the date such right is exercised and (b) the per Share exercise price of such right.
- 2.50 “**Stock Option**” means an option to purchase Shares granted to an Eligible Individual under Article VI.
- 2.51 “**Stockholder**” means a stockholder of the Company.
- 2.52 “**Subsidiary**” means any subsidiary corporation of the Company within the meaning of Code Section 424(f).
- 2.53 “**Substitute Award**” has the meaning set forth in Section 4.1.
- 2.54 “**Ten Percent Stockholder**” means a Person owning stock possessing more than 10% of the total combined voting power of all classes of stock of the Company, its Subsidiaries, or any Parent.
- 2.55 “**Transfer**” means (a) when used as a noun, any direct or indirect transfer, sale, assignment, pledge, hypothecation, encumbrance, or other disposition, whether for value or no value and whether voluntary or involuntary, and (b) when used as a verb, to directly or indirectly transfer, sell, assign, pledge, encumber, charge, hypothecate, or otherwise dispose of, whether for value or for no value and whether voluntarily or involuntarily. “Transferred” and “Transferable” have a correlative meaning under the Plan.

ARTICLE III ADMINISTRATION

- 3.1 **Committee.** The Plan will be administered and interpreted by the Committee; provided, that the Board will retain the right to exercise the authority of the Committee to the extent consistent with Applicable Law. To the extent required by Applicable Law, it is intended that each member of the Committee will qualify as (a) a “non-employee director” under Rule 16b-3 and (b) an “independent director” under the rules of the principal stock exchange in the United States on which the Common Stock is then listed, as applicable. If it is later determined that one or more members of the Committee do not so qualify, actions taken by the Committee before such determination will be valid despite such failure to qualify.
- 3.2 **Grants of Awards.** The Committee will have full authority to grant, under the terms and conditions of the Plan, to Eligible Individuals: (i) Stock Options, (ii) Stock Appreciation Rights, (iii) Restricted Shares, (iv) Performance Awards, (v) Other Share-Based Awards, and (vi) Other Cash-Based Awards. In particular, the Committee will have the authority:
- (a) to select the Eligible Individuals to whom Awards may be granted;

- (b) to determine whether and to what extent Awards, or any combination thereof, are to be granted to one or more Eligible Individuals;
- (c) to determine the number of Shares to be covered by each Award;
- (d) to determine the terms and conditions, not inconsistent with the terms and conditions of the Plan, of all Awards;
- (e) to determine the amount of cash to be covered by each Award;
- (f) to determine whether, to what extent, and under what circumstances grants of Stock Options and other Awards are to operate on a tandem basis or in conjunction with or apart from other awards made by the Company outside of the Plan;
- (g) to determine whether and under what circumstances a Stock Option may be settled in cash, Common Stock, or Restricted Shares under Section 6.4(d);
- (h) to determine whether a Stock Option is an ISO or Nonstatutory Stock Option;
- (i) to impose a “blackout” period during which Stock Options may not be exercised;
- (j) to determine whether to require a Participant, as a condition of the granting of any Award, to not sell or otherwise dispose of Shares acquired upon the exercise of an Award for a period of time as determined by the Committee after the date of the acquisition of such Award;
- (k) to modify, extend, or renew an Award, subject to Section 6.4(l) and Article XII; and
- (l) solely to the extent permitted by Applicable Law, to determine whether, to what extent, and under what circumstances to provide loans (which may be on a recourse basis and bear interest at the rate the Committee may determine) to Participants in order to exercise Stock Options.

3.3 Guidelines. Subject to Article XII, the Committee will have the authority to adopt, alter, and repeal such administrative rules, guidelines, and practices governing the Plan and perform all acts, including the delegation of its responsibilities (to the extent permitted by Applicable Law), as it may deem advisable; to construe and interpret the Plan, all Awards, and all Award Agreements (and in each case any agreements relating thereto); and to otherwise supervise the administration of the Plan. The Committee may correct any defect, supply any omission, or reconcile any inconsistency in the Plan or in any agreement relating thereto in the manner and to the extent it deems necessary to effectuate the purpose and intent of the Plan. The Committee may adopt special terms and conditions for Persons who are residing in, or employed in, or subject to the taxes of, any domestic or foreign jurisdictions to comply with Applicable Law. Notwithstanding the foregoing terms and conditions of this Section 3.3, no action of the Committee under this Section 3.3 may materially impair the rights of any Participant without the Participant’s consent. To the extent applicable, the Plan is intended to comply with the applicable requirements of Rule

16b-3, and the Plan will be limited, construed, and interpreted in a manner so as to comply therewith.

3.4 Sole Discretion; Decisions Final. Any decision, interpretation, or other action made or taken by or at the direction of the Company, the Board, or the Committee (or any of their members) arising out of or in connection with the Plan will be within the sole and absolute discretion of all and each of them, as the case may be, and will be final, binding, and conclusive on the Company and all employees and Participants and their respective heirs, executors, administrators, successors, and assigns and all other Persons having an interest in the Plan.

3.5 Designation of Consultants/Liability.

- (a) The Committee may designate employees of the Company and professional advisors to assist the Committee in the administration of the Plan and may grant authority to officers to grant Awards and execute agreements and other documents on behalf of the Committee, in each case to the extent permitted by Applicable Law. In the event of any designation of authority hereunder, subject to Applicable Law and any terms and conditions imposed by the Committee in connection with such designation, such designee or designees will have the power and authority to take such actions, exercise such powers, and make such determinations that are otherwise specifically designated to the Committee hereunder.
- (b) The Committee may employ such legal counsel, consultants, and agents as it may deem desirable for the administration of the Plan and may rely upon any opinion received from any such counsel or consultant and any computation received from any such consultant or agent. Expenses incurred by the Committee or the Board in the engagement of any such counsel, consultant, or agent will be paid by the Company. The Committee, its members, and any Person designated under Section 3.5(a) will not be liable for any action or determination made in good faith with respect to the Plan. To the maximum extent permitted by Applicable Law, no officer of the Company or member or former member of the Committee or of the Board will be liable for any action or determination made in good faith with respect to the Plan or any Award.

3.6 Indemnification. To the maximum extent permitted by Applicable Law and the Certificate of Incorporation and By-Laws of the Company and to the extent not covered by insurance directly insuring such Person, each officer and employee of the Company and each Affiliate and member or former member of the Committee and the Board will be indemnified and held harmless by the Company against all costs and expenses and liabilities, and advanced amounts necessary to pay the foregoing at the earliest time and to the fullest extent permitted, arising out of any act or omission to act in connection with the administration of the Plan, except to the extent arising out of such officer's, employee's, member's, or former member's own fraud or bad faith. Such indemnification will be in addition to any right of indemnification the employees, officers, directors, or members or former officers, directors, or members may have under Applicable Law or under the Certificate of Incorporation or By-Laws of the Company or an Affiliate. Notwithstanding

any other term or condition of the Plan, this indemnification will not apply to the actions or determinations made by an individual with regard to Awards granted to himself or herself.

ARTICLE IV SHARE LIMITATION

4.1 Shares.

- (a) Share Limits and Counting. The maximum number of Shares available for issuance under the Plan may not exceed 14,800,000 Shares (subject to any increase or decrease under this Section 4.1 or Section 4.2) (the “**Share Reserve**”). The Share Reserve may consist of authorized and unissued Shares and Shares held in or acquired for the treasury of the Company. The Share Reserve will automatically increase on each January 1 that occurs after the Effective Date, for 10 years, by an amount equal to 4% of the total number of Shares outstanding on December 31 of the preceding calendar year, or a lesser number as may be determined by the Board. The maximum number of Shares with respect to which ISOs may be granted is 14,800,000 Shares. With respect to Stock Appreciation Rights settled in Shares, upon settlement, only the number of Shares delivered to a Participant will count against the Share Reserve. If any Stock Option, Stock Appreciation Right, or Other Share-Based Award expires, terminates, or is canceled for any reason without having been exercised in full, the number of Shares underlying such Award will be added back to the Share Reserve. If any Restricted Shares, Performance Awards, or Other Share-Based Awards denominated in Shares are forfeited for any reason, the number of Shares underlying such Award will be added back to the Share Reserve. Any Award settled in cash will not count against the Share Reserve. If Shares issuable upon exercise, vesting, or settlement of an Award, or Shares owned by a Participant (that are not subject to any pledge or other security interest), are surrendered or tendered to the Company in payment of the purchase or exercise price of an Award or any taxes required to be withheld in respect of an Award, in each case, in accordance with the terms of the Plan, such surrendered or tendered Shares will be added back to the Share Reserve. Awards may be granted in assumption of, or in substitution for, outstanding awards previously granted by an entity acquired by the Company or with which the Company combines (“**Substitute Awards**”). Substitute Awards will not count against the Share Reserve; provided, that Substitute Awards issued in connection with the assumption of, or in substitution for, outstanding Stock Options intended to qualify as ISOs will count against the ISO limit above. Subject to applicable stock exchange requirements, available shares under a shareholder-approved plan of an entity acquired by the Company or with which the Company combines (as appropriately adjusted to reflect such acquisition or transaction) may be used for Awards and will not count against the Share Reserve.
- (b) Annual Non-Employee Director Award Limitation. The maximum value of Awards granted during any calendar year to any Non-Employee Director, taken together with any cash fees paid to that Non-Employee Director during the calendar year

and the value of awards granted to the Non-Employee Director under any other compensation plan of the Company or any Affiliate during the calendar year, may not exceed \$750,000 in total value (based on the Fair Market Value of the Shares underlying the Award as of the grant date for Restricted Shares and Other Share-Based Awards, and based on the grant date fair value for accounting purposes for Stock Options and Stock Appreciation Rights).

4.2 **Changes.**

- (a) The existence of the Plan and any Awards will not affect in any way the right or power of the Board, the Committee, or the Stockholders to make or authorize (i) any adjustment, recapitalization, reorganization, or other change in the Company's capital structure or its business, (ii) any merger or consolidation of the Company or any Affiliate, (iii) any issuance of bonds, debentures, or preferred or prior preference stock ahead of or affecting the Common Stock, (iv) the dissolution or liquidation of the Company or any Affiliate, (v) any sale or transfer of all or part of the assets or business of the Company or any Affiliate, or (vi) any other corporate act or proceeding.
- (b) Subject to Section 11.1:
 - (i) In the event of any change in the outstanding Common Stock or in the capital structure of the Company by reason of any stock split, reverse stock split, recapitalization, reorganization, merger, consolidation, combination, division, exchange, spin off, extraordinary cash or stock dividend, or other relevant change in capitalization, Awards will be equitably adjusted or substituted to the extent necessary to preserve the economic intent of such Awards.
 - (ii) Fractional Shares resulting from any adjustment in Awards under this Section 4.2(b) will be aggregated until, and eliminated at, the time of exercise or payment by rounding down to the nearest whole number. No cash settlements will be required with respect to fractional Shares eliminated by rounding. Notice of any adjustment will be given by the Committee to each Participant whose Award has been adjusted and such adjustment (whether or not such notice is given) will be effective and binding for all purposes of the Plan.

4.3 **Minimum Purchase Price.** Notwithstanding any other term or condition of the Plan, if authorized but previously unissued Shares are issued under the Plan, such Shares may not be issued for a consideration that is less than as permitted under Applicable Law.

ARTICLE V ELIGIBILITY

5.1 **General Eligibility.** All current and prospective Eligible Individuals are eligible to be granted Awards. Eligibility for the grant of Awards and actual participation in the Plan will be determined by the Committee.

- 5.2 **ISOs.** Notwithstanding Section 5.1, only Eligible Employees of the Company, its Subsidiaries, and any Parent are eligible to be granted ISOs.
- 5.3 **General Requirement.** The vesting and exercise of Awards granted to a prospective Eligible Individual must be conditioned upon such individual actually becoming an Eligible Employee, Consultant, or Non-Employee Director, respectively.

ARTICLE VI STOCK OPTIONS

- 6.1 **Stock Options.** Stock Options may be granted alone or in addition to other Awards. Each Stock Option will be either (a) an ISO or (b) a Nonstatutory Stock Option.
- 6.2 **Grants.** The Committee will have the authority to grant to any Eligible Employee one or more ISOs, Nonstatutory Stock Options, or both types of Stock Options. The Committee will have the authority to grant any Consultant or Non-Employee Director one or more Nonstatutory Stock Options. To the extent that any Stock Option does not qualify as an ISO, such Stock Option or the portion thereof that does not so qualify will constitute a separate Nonstatutory Stock Option.
- 6.3 **ISOs.** Notwithstanding any other term or condition of the Plan, no term or condition of the Plan relating to ISOs will be interpreted, amended, or altered, nor will any discretion or authority granted under the Plan be so exercised, so as to disqualify the Plan under Code Section 422, or, without the consent of the Participants affected, to disqualify any ISO under Code Section 422.
- 6.4 **Terms and Conditions of Stock Options.** Stock Options will be subject to terms and conditions, not inconsistent with the Plan, determined by the Committee, and the following:
- (a) **Exercise Price.** The exercise price per Share subject to a Stock Option will be determined by the Committee at the time of grant; provided, that the per Share exercise price of a Stock Option may not be less than 100% (or, in the case of an ISO granted to a Ten Percent Stockholder, 110%) of the Fair Market Value of the Common Stock at the grant date.
 - (b) **Stock Option Term.** The term of each Stock Option will be fixed by the Committee; provided, that no Stock Option may be exercisable more than 10 years after the date the Stock Option is granted; and provided, further, that the term of an ISO granted to a Ten Percent Stockholder may not exceed 5 years.
 - (c) **Exercisability.** Unless otherwise determined by the Committee in accordance with this Section 6.4, Stock Options will be exercisable at the time or times and subject to the terms and conditions determined by the Committee at the time of grant. If the Committee provides that any Stock Option is exercisable subject to certain terms and conditions, the Committee may waive those terms and conditions on the exercisability at any time at or after the time of grant in whole or in part.

- (d) Method of Exercise. Subject to whatever installment exercise and waiting period terms and conditions that may apply under Section 6.4(c), to the extent vested, Stock Options may be exercised in whole or in part at any time during the Stock Option term by giving written notice of exercise to the Company specifying the number of Shares to be purchased. Such notice must be accompanied by payment in full of the exercise price as follows: (i) in cash or by check, bank draft, or money order payable to the order of the Company; (ii) solely to the extent permitted by Applicable Law, if the Common Stock is listed on a national stock exchange, and the Committee authorizes, through a procedure whereby the Participant delivers irrevocable instructions to a broker reasonably acceptable to the Committee to deliver promptly to the Company an amount equal to the exercise price; (iii) to the extent the Committee authorizes, having the Company withhold Shares issuable upon exercise of the Stock Option, or by payment in full or in part in the form of Shares owned by the Participant, based on the Fair Market Value of the Shares on the payment date; or (iv) on such other terms and conditions that may be acceptable to the Committee. No Shares will be issued under the Plan until payment for those Shares has been made or provided for in accordance with the Plan.
- (e) Non-Transferability of Stock Options. No Stock Option will be Transferable by the Participant other than by will or by the laws of descent and distribution, and all Stock Options will be exercisable, during the Participant's lifetime, only by the Participant, except that the Committee may determine at the time of grant or thereafter that a Nonstatutory Stock Option that is otherwise not Transferable under this Section 6.4(e) is Transferable to a Family Member in whole or in part on terms and conditions that are specified by the Committee. A Nonstatutory Stock Option that is Transferred to a Family Member under the preceding sentence (i) may not be subsequently Transferred other than by will or by the laws of descent and distribution and (ii) remains subject to the Plan and the applicable Award Agreement. Any Shares acquired upon the exercise of a Nonstatutory Stock Option by a permissible transferee of a Nonstatutory Stock Option or a permissible transferee under a Transfer after the exercise of the Nonstatutory Stock Option will be subject to the Plan and the applicable Award Agreement.
- (f) Separation from Service by Death or Disability. Unless otherwise determined by the Committee at the time of grant or, if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service is by reason of death or Disability, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Separation from Service may be exercised by the Participant (or in the case of the Participant's death, by the legal representative of the Participant's estate) at any time within a period of 1 year from the date of such Separation from Service, but in no event beyond the expiration of the stated term of such Stock Options; provided, however, that, in the event of a Participant's Separation from Service by reason of Disability, if the Participant dies within such exercise period, all unexercised Stock Options held by such Participant will thereafter be exercisable, to the extent to which they were exercisable at the time of death, for a period of 1 year from the date of such death, but in no event beyond the expiration of the stated term of such Stock Options.

- (g) Involuntary Separation from Service without Cause. Unless otherwise determined by the Committee at the time of grant or, if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service is initiated by the Company without Cause, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Separation from Service may be exercised by the Participant at any time within a period of 90 days after the date of such Separation from Service, but in no event beyond the expiration of the stated term of such Stock Options.
- (h) Voluntary Resignation. Unless otherwise determined by the Committee at the time of grant or, if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service is voluntary (other than a voluntary Separation from Service described in Section 6.4(i)(y)), all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Separation from Service may be exercised by the Participant at any time within a period of 90 days after the date of such Separation from Service, but in no event beyond the expiration of the stated term of such Stock Options.
- (i) Separation from Service for Cause. Unless otherwise determined by the Committee at the time of grant or, if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service (x) is for Cause or (y) is a voluntary Separation from Service (as provided in Section 6.4(h)) after the occurrence of an event that would be grounds for a Separation from Service for Cause, all Stock Options, whether vested or not vested, that are held by such Participant will terminate and expire as of the date of such Separation from Service.
- (j) Unvested Stock Options. Unless otherwise determined by the Committee at the time of grant or, if no rights of the Participant are reduced, thereafter, Stock Options that are not vested as of the date of a Participant's Separation from Service for any reason will terminate and expire as of the date of such Separation from Service.
- (k) ISO Terms and Conditions. To the extent that the aggregate Fair Market Value (determined as of the time of grant) of the Common Stock with respect to which ISOs are exercisable for the first time by an Eligible Employee during any calendar year under the Plan or any other stock option plan of the Company, any Subsidiary, or any Parent exceeds \$100,000, such Stock Options will be treated as Nonstatutory Stock Options. In addition, if an Eligible Employee does not remain employed by the Company, any Subsidiary, or any Parent at all times from the time an ISO is granted until 3 months before the date of exercise thereof (or such other period as required by Applicable Law), such Stock Option will be treated as a Nonstatutory Stock Option. Should any term or condition of the Plan not be necessary in order for the Stock Options to qualify as ISOs, or should any additional terms and conditions be required, the Committee may amend the Plan accordingly.
- (l) Form, Modification, Extension and Renewal of Stock Options. Subject to the terms and conditions of the Plan, Stock Options will be evidenced by such form of agreement or grant as is approved by the Committee, and the Committee may

(i) modify, extend, or renew outstanding Stock Options (provided, that the rights of a Participant are not reduced without such Participant's consent; and provided, further, that such action does not subject the Stock Options to Section 409A without the consent of the Participant), and (ii) accept the surrender of outstanding Stock Options (to the extent not theretofore exercised) and authorize the granting of new Stock Options in substitution therefor (to the extent not theretofore exercised). Notwithstanding any other term or condition of the Plan, except in connection with a corporate transaction involving the Company in accordance with Section 4.2, the repricing of Options (and Stock Appreciation Rights) is prohibited without prior approval of the Stockholders. For this purpose, a "repricing" means any of the following (or any other action that has the same effect as any of the following): (y) any action that is treated as a "repricing" under GAAP and (z) repurchasing for cash or canceling an Option or a Stock Appreciation Right at a time when its exercise price is greater than the Fair Market Value of the underlying Shares in exchange for another Award. A cancellation and exchange under clause (z) would be considered a "repricing" regardless of whether it is treated as a "repricing" under GAAP and regardless of whether it is voluntary on the part of the Participant.

- (m) Early Exercise. The Committee may provide that a Stock Option include a term or condition whereby the Participant may elect at any time before the Participant's Separation from Service to exercise the Stock Option as to any part or all of the Shares subject to the Stock Option before the full vesting of the Stock Option and such Shares will be subject to the terms and conditions of Article VIII and be treated as Restricted Shares. Unvested Shares so exercised may be subject to a repurchase option in favor of the Company or to any other restriction the Committee may determine.
- (n) Automatic Exercise. The Committee may include a term or condition in an Award Agreement providing for the automatic exercise of a Nonstatutory Stock Option on a cashless basis on the last day of the term of such Stock Option if the Participant has failed to exercise the Nonstatutory Stock Option as of such date, with respect to which the Fair Market Value of the Shares underlying the Nonstatutory Stock Option exceeds the exercise price of such Nonstatutory Stock Option on the date of expiration of such Stock Option, subject to Section 13.5.

ARTICLE VII STOCK APPRECIATION RIGHTS

7.1 Terms and Conditions of Stock Appreciation Rights. Stock Appreciation Rights will be subject to terms and conditions, not inconsistent with the Plan, determined by the Committee, and the following:

- (a) Exercise Price. The exercise price per Share subject to a Stock Appreciation Right will be determined by the Committee at the time of grant; provided, that the per Share exercise price of a Stock Appreciation Right will not be less than 100% of the Fair Market Value of the Common Stock at the time of grant.

- (b) Term. The term of each Stock Appreciation Right will be fixed by the Committee, but may not be greater than 10 years after the date the right is granted.
- (c) Exercisability. Unless otherwise determined by the Committee in accordance with this Section 7.1, Stock Appreciation Rights will be exercisable at the time or times and subject to the terms and conditions determined by the Committee at the time of grant. If the Committee provides that any such right is exercisable subject to certain terms and conditions, the Committee may waive those terms and conditions on the exercisability at any time at or after grant in whole or in part.
- (d) Method of Exercise. Subject to whatever installment exercise and waiting period terms and conditions apply under Section 7.1(c), Stock Appreciation Rights may be exercised in whole or in part at any time in accordance with the applicable Award Agreement, by giving written notice of exercise to the Company specifying the number of Stock Appreciation Rights to be exercised.
- (e) Payment. Upon the exercise of a Stock Appreciation Right, a Participant will be entitled to receive, for each right exercised, up to, but no more than, an amount in cash or Common Stock (as chosen by the Committee) equal in value to the excess of the Fair Market Value of 1 Share on the date that the right is exercised over the Fair Market Value of 1 Share on the date that the right was awarded to the Participant.
- (f) Separation from Service. Unless otherwise determined by the Committee at the time of grant or, if no rights of the Participant are reduced, thereafter, subject to the applicable Award Agreement and the Plan, upon a Participant's Separation from Service for any reason, Stock Appreciation Rights will remain exercisable after a Participant's Separation from Service on the same basis as Stock Options would be exercisable after a Participant's Separation from Service in accordance with Sections 6.4(f) through 6.4(j).
- (g) Non-Transferability. No Stock Appreciation Rights will be Transferable by the Participant other than by will or by the laws of descent and distribution, and all such rights will be exercisable, during the Participant's lifetime, only by the Participant.

7.2 Automatic Exercise. The Committee may include a term or condition in an Award Agreement providing for the automatic exercise of a Stock Appreciation Right on a cashless basis on the last day of the term of the Stock Appreciation Right if the Participant has failed to exercise the Stock Appreciation Right as of such date, with respect to which the Fair Market Value of the Shares underlying the Stock Appreciation Right exceeds the exercise price of such Stock Appreciation Right on the date of expiration of such Stock Appreciation Right, subject to Section 13.5.

ARTICLE VIII RESTRICTED SHARES

8.1 Restricted Shares. Restricted Shares may be issued either alone or in addition to other Awards. The Committee will determine the Eligible Individuals to whom, and the time or

times at which, grants of Restricted Shares will be made, the number of Restricted Shares to be awarded, the price (if any) to be paid by the Participant (subject to Section 8.2), the time or times within which such Awards will be subject to forfeiture, the vesting schedule and rights to acceleration thereof, and all other terms and conditions of the Awards.

8.2 Awards and Certificates. Participants selected to receive Restricted Shares will not have any right with respect to the Award, unless and until the Participant has delivered a fully executed copy of the agreement evidencing the Award to the Company, to the extent required by the Committee, and has otherwise complied with the applicable terms and conditions of the Award. Further, such Award will be subject to the following:

- (a) Purchase Price. The purchase price of Restricted Shares will be fixed by the Committee. Subject to Section 4.3, the purchase price for Restricted Shares may be zero to the extent permitted by Applicable Law, and, to the extent required by Applicable Law, such purchase price may not be less than par value.
- (b) Acceptance. Awards of Restricted Shares must be accepted within a period of 60 days (or such shorter period as the Committee may specify at grant) after the grant date, by executing an Award Agreement and by paying whatever price (if any) the Committee has designated thereunder.
- (c) Legend. Each Participant receiving Restricted Shares will be issued a stock certificate in respect of the Restricted Shares, unless the Committee elects to use another system, such as book entries by the transfer agent, as evidencing ownership of Restricted Shares. Such certificate will be registered in the name of the Participant, and will, in addition to any legends required by Applicable Law, bear an appropriate legend referring to the terms and conditions applicable to the Award, substantially in the following form:

“The anticipation, alienation, attachment, sale, transfer, assignment, pledge, encumbrance, or charge of the restricted shares of stock represented hereby are subject to the terms and conditions (including forfeiture) of the Jamf Holding Corp. (the “Company”) Omnibus Incentive Plan (the “Plan”) and an award agreement entered into between the registered owner and the Company dated (the “Agreement”). Copies of such Plan and Agreement are on file at the principal office of the Company.”
- (d) Custody. If stock certificates are issued in respect of Restricted Shares, the Committee may require that any stock certificates evidencing such Shares be held in custody by the Company until the restrictions thereon have lapsed, and that, as a condition of any grant of Restricted Shares, the Participant must deliver a duly signed stock power or other instruments of assignment, each endorsed in blank with a guarantee of signature if deemed necessary or appropriate by the Company, which would permit transfer to the Company of all or a portion of the Restricted Shares in the event that such Award is forfeited in whole or part.

8.3 **Terms and Conditions.** Restricted Shares will be subject to terms and conditions, not inconsistent with the Plan, determined by the Committee, and the following:

- (a) **Restriction Period.** The Participant is not permitted to Transfer Restricted Shares during the period or periods set by the Committee (the “**Restriction Period**”) commencing on the date of such Award, as set forth in the applicable Award Agreement, and such agreement will set forth a vesting schedule and any event that would accelerate vesting of the Restricted Shares. Within these limits, based on service, attainment of Performance Goals, or such other factors or criteria as the Committee may determine, the Committee may condition the grant or provide for the lapse of such restrictions in installments in whole or in part, or may accelerate the vesting of all or any part of any Restricted Shares and waive the deferral terms and conditions for all or any part of any Restricted Shares.
- (b) **Rights as a Stockholder.** Except as provided in Section 8.3(a) and this Section 8.3(b) or as otherwise determined by the Committee, the Participant will have, with respect to Restricted Shares, all of the rights of a Stockholder, including the right to receive dividends, the right to vote such Restricted Shares, and, subject to and conditioned upon the full vesting of Restricted Shares, the right to tender those Shares. The Committee may determine at the time of grant that the payment of dividends will be deferred until, and conditioned upon, the expiration of the applicable Restriction Period.
- (c) **Separation from Service.** Unless otherwise determined by the Committee at the time of grant or, if no rights of the Participant are reduced, thereafter, subject to the applicable Award Agreement and the Plan, upon a Participant’s Separation from Service for any reason during the relevant Restriction Period, all Restricted Shares will be forfeited.
- (d) **Lapse of Restrictions.** If and when the Restriction Period expires without a prior forfeiture of the Restricted Shares, the certificates for such Shares will be delivered to the Participant. All legends will be removed from said certificates at the time of delivery to the Participant, except as otherwise required by Applicable Law or other terms and conditions imposed by the Committee.

**ARTICLE IX
PERFORMANCE AWARDS**

9.1 **Performance Awards.** The Committee may grant a Performance Award to a Participant payable upon the attainment of specific Performance Goals. If the Performance Award is payable in Restricted Shares, such Shares will be transferable to the Participant only upon attainment of the relevant Performance Goal in accordance with Article VIII. If the Performance Award is payable in cash, it may be paid upon the attainment of the relevant Performance Goals either in cash or in Restricted Shares (based on the then current Fair Market Value of such Shares). Each Performance Award will be evidenced by an Award Agreement in such form that is not inconsistent with the Plan and that the Committee may

approve. The Committee will condition the right to payment of any Performance Award upon the attainment of Performance Goals established under Section 9.2(c).

9.2 **Terms and Conditions.** Performance Awards will be subject to terms and conditions, not inconsistent with the Plan, determined by the Committee, and the following:

- (a) **Earning of Performance Award.** At the expiration of the applicable Performance Period, the Committee will determine the extent to which the Performance Goals established under Section 9.2(c) are achieved and the percentage of each Performance Award that has been earned.
- (b) **Non-Transferability.** Subject to the applicable Award Agreement and the Plan, Performance Awards may not be Transferred.
- (c) **Performance Goals, Formulae or Standards.** The Committee will establish the Performance Goals for the earning of Performance Awards based on a Performance Period applicable to each Participant or class of Participants. Such Performance Goals may incorporate terms and conditions for disregarding (or adjusting for) changes in accounting methods, corporate transactions, and other similar type events or circumstances.
- (d) **Dividends.** Unless otherwise determined by the Committee at the time of grant, amounts equal to dividends declared during the Performance Period with respect to the number of Shares covered by a Performance Award will not be paid to the Participant.
- (e) **Payment.** After the Committee's determination in accordance with Section 9.2(a), the Company will settle Performance Awards, in such form as determined by the Committee, in an amount equal to such Participant's earned Performance Awards. Notwithstanding the foregoing sentence, the Committee may award an amount less than the earned Performance Awards and subject the payment of all or part of any Performance Award to additional vesting, forfeiture, and deferral terms and conditions.
- (f) **Separation from Service.** Subject to the applicable Award Agreement and the Plan, upon a Participant's Separation from Service for any reason during the Performance Period for a Performance Award, the Performance Award will vest or be forfeited in accordance with the terms and conditions established by the Committee at grant.
- (g) **Accelerated Vesting.** Based on service, performance, and any other factors or criteria the Committee may determine, the Committee may, at or after grant, accelerate the vesting of all or any part of any Performance Award.

**ARTICLE X
OTHER SHARE-BASED AND CASH-BASED AWARDS**

10.1 **Other Share-Based Awards.** The Committee is authorized to grant to Eligible Individuals Other Share-Based Awards that are payable in, valued in whole or in part by reference to,

or otherwise based on or related to Shares, including Shares awarded purely as a bonus and not subject to terms or conditions, Shares in payment of the amounts due under an incentive or performance plan sponsored or maintained by the Company or an Affiliate, stock equivalent units, restricted stock units (RSUs), and Awards valued by reference to book value of Shares. Other Share-Based Awards may be granted either alone or in addition to or in tandem with other Awards. Subject to the terms and conditions of the Plan, the Committee has the authority to determine the Eligible Individuals to whom, and the time or times at which, Other Share-Based Awards will be granted, the number of Shares to be granted under such Awards, and all other terms and conditions of the Awards.

10.2 **Terms and Conditions.** Other Share-Based Awards will be subject to terms and conditions, not inconsistent with the Plan, determined by the Committee, and the following:

- (a) **Non-Transferability.** Subject to the applicable Award Agreement and the Plan, Shares subject to Other Share-Based Awards may not be Transferred before the date on which the Shares are issued, or, if later, the date on which any applicable restriction, performance, or deferral period lapses.
- (b) **Dividends.** Unless otherwise determined by the Committee at the time of grant, subject to the applicable Award Agreement and the Plan, the recipient of an Other Share-Based Award will not be entitled to receive, currently or on a deferred basis, dividends or dividend equivalents in respect of the number of Shares covered by the Award.
- (c) **Vesting.** All Other Share-Based Awards and any Shares covered by those awards will vest or be forfeited to the extent so provided in the Award Agreement.
- (d) **Price.** Common Stock issued on a bonus basis under this Article X may be issued for no cash consideration. Common Stock purchased under a purchase right awarded under this Article X will be priced as determined by the Committee.

10.3 **Other Cash-Based Awards.** The Committee may grant Other Cash-Based Awards to Eligible Individuals in amounts, on terms and conditions, and for consideration, including no consideration or such minimum consideration as may be required by Applicable Law. Other Cash-Based Awards may be granted subject to the satisfaction of vesting terms and conditions or may be awarded purely as a bonus and not subject to terms and conditions, and if subject to vesting, the Committee may accelerate such vesting at any time.

ARTICLE XI CHANGE IN CONTROL

11.1 **Benefits.** In the event of a Change in Control (as defined below), and except as otherwise determined by the Committee in an Award Agreement, a Participant's unvested Awards will not vest automatically and will be treated in accordance with one or more of the following methods as determined by the Committee:

- (a) Awards, whether or not then vested, will be continued, assumed, or have new rights substituted therefor, and restrictions to which Restricted Shares or any other Award

granted before the Change in Control are subject will not lapse upon the Change in Control and the Restricted Shares or other Awards will receive the same distribution as other Common Stock on terms and conditions determined by the Committee; provided, that the Committee may decide to award additional Restricted Shares or other Awards in lieu of any cash distribution. Notwithstanding any other term or condition of the Plan, for purposes of ISOs, any assumed or substituted Stock Option will comply with the requirements of Treasury Regulation Section 1.424-1.

- (b) The Committee may provide for the purchase of any Awards by the Company or an Affiliate for an amount of cash equal to the excess (if any) of the Change in Control Price (as defined below) of the Shares covered by such Awards, over the aggregate purchase or exercise price of such Awards. For purposes of the Plan, “**Change in Control Price**” means the highest price per Share paid in any transaction related to a Change in Control.
- (c) The Committee may terminate all outstanding and unexercised Stock Options, Stock Appreciation Rights, and other Other Share-Based Awards that provide for a Participant-elected exercise, effective as of the Change in Control, by delivering notice of termination to each Participant at least 20 days before the date of consummation of the Change in Control, in which case during the period from the date on which such notice of termination is delivered to the consummation of the Change in Control, each affected Participant will have the right to exercise in full all of the Participant’s Awards that are then outstanding (without regard to any terms and conditions on exercisability otherwise contained in the Award Agreements), but any such exercise will be contingent on the occurrence of the Change in Control; provided, that if the Change in Control does not take place within a specified period after giving such notice for any reason whatsoever, the notice and exercise pursuant thereto will be null and void.
- (d) The Committee may make any other determination as to the treatment of Awards in connection with a Change in Control. The treatment of Awards need not be the same for all Participants. Any escrow, holdback, earnout, or similar terms and conditions in the definitive agreements relating to the Change in Control may apply to any payment to the holders of Awards to the same extent and in the same manner as such terms and conditions apply to the holders of Shares.

11.2 **Change in Control.** Unless otherwise determined by the Committee in the applicable Award Agreement or other written agreement with a Participant approved by the Committee, a “**Change in Control**” means:

- (a) any “person,” as that term is used in Sections 13(d) and 14(d) of the Exchange Act (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, or any company owned, directly or indirectly, by the Stockholders in substantially the same proportions as their ownership of Common Stock), becomes the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company

representing 50% or more of the combined voting power of the Company's then outstanding securities;

- (b) during any period of 24 consecutive calendar months, individuals who were directors serving on the Board on the first day of such period (the "**Incumbent Directors**") cease for any reason to constitute a majority of the Board; provided, however, that any individual becoming a director after the first day of such period whose election, or nomination for election, by the Stockholders was approved by a vote of at least 2/3 of the Incumbent Directors will be considered as though such individual were an Incumbent Director, but excluding, for purposes of this proviso, any such individual whose initial assumption of office occurs as a result of an actual or threatened proxy contest with respect to election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a "person" (as used in Section 13(d) of the Exchange Act), in each case other than the Board;
- (c) consummation of a reorganization, merger, consolidation, or other business combination (any of the foregoing, a "**Business Combination**") of the Company or any direct or indirect subsidiary of the Company with any other corporation, in any case with respect to which the Company voting securities outstanding immediately before such Business Combination do not, immediately after such Business Combination, continue to represent (either by remaining outstanding or being converted into voting securities of the Company or any ultimate parent thereof) more than 50% of the then outstanding voting securities entitled to vote generally in the election of directors of the Company (or its successor) or any ultimate parent thereof after the Business Combination; or
- (d) a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets other than the sale or disposition of all or substantially all of the assets of the Company to a Person or Persons who beneficially own, directly or indirectly, 50% or more of the combined voting power of the outstanding voting securities of the Company at the time of the sale.

Notwithstanding the foregoing terms and conditions of this definition, with respect to any Award that is characterized as "nonqualified deferred compensation" within the meaning of Section 409A, an event will not be considered to be a Change in Control under the Plan for purposes of payment of such Award unless such event is also a "change in control event" within the meaning of Section 409A.

11.3 Initial Public Offering not a Change in Control. Notwithstanding the foregoing terms and conditions of the definition of Change in Control, the occurrence of the Registration Date or any change in the composition of the Board within 1 year after the Registration Date will not be considered a Change in Control.

**ARTICLE XII
AMENDMENT AND TERMINATION**

- 12.1 **Amendment and Termination of Plan.** Subject to Section 12.3, the Board may amend or terminate the Plan at any time; provided, however, that no amendment will be effective unless approved by the Stockholders to the extent Stockholder approval is necessary to satisfy any Applicable Laws.
- 12.2 **Amendment of Awards.** Subject to Section 12.3, the Committee may amend any Award at any time; provided, however, that no amendment will be effective unless approved by the Stockholders to the extent Stockholder approval is necessary to satisfy any Applicable Laws.
- 12.3 **No Material Impairment of Rights.** Rights under any Award granted before amendment or termination of the Plan or amendment of an Award may not be materially impaired by any such amendment or termination unless the Participant consents thereto.

**ARTICLE XIII
GENERAL TERMS AND CONDITIONS**

- 13.1 **Legend.** The Committee may require each person receiving Shares under the Plan to represent to and agree with the Company in writing that the Participant is acquiring the Shares without a view to distribution thereof. In addition to any legend required by the Plan, the certificates for Shares issued under the Plan may include any legend that the Committee deems appropriate to reflect any restrictions on Transfer. All certificates for Shares delivered under the Plan will be subject to such stop-transfer orders and other restrictions as the Committee may deem advisable under Applicable Law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.
- 13.2 **Book Entry.** Notwithstanding any other term or condition of the Plan, the Company may elect to satisfy any requirement under the Plan for the delivery of Share certificates through the use of another system, such as book entry.
- 13.3 **Other Plans.** Nothing contained in the Plan prevents the Board from adopting other or additional compensation arrangements, subject to Stockholder approval if such approval is required, and such arrangements may be either generally applicable or applicable only in specific cases.
- 13.4 **No Right to Employment/Consultancy/Directorship.** Neither the Plan nor the grant of any Award gives any Person any right with respect to continuance of employment, consultancy, or directorship by the Company or any Affiliate, nor does the Plan or the grant of any Award cause any limitation in any way on the right of the Company or any Affiliate by which an employee is employed or a Consultant or Non-Employee Director is retained to terminate such employment, consultancy, or directorship at any time.
- 13.5 **Withholding for Taxes.** The Company or an Affiliate, as the case may be, has the right to deduct from payments of any kind otherwise due to a Participant any federal, state, or local

taxes of any kind required by Applicable Law to be withheld (a) with respect to the vesting of or other lapse of restrictions applicable to an Award, (b) upon the issuance of any Shares upon the exercise of an Option or Stock Appreciation Right, or (c) otherwise due in connection with an Award. At the time the tax obligation becomes due, the Participant must pay to the Company or the Affiliate, as the case may be, any amount that the Company or Affiliate determines to be necessary to satisfy the tax obligation. The Company or the Affiliate, as the case may be, may require or permit the Participant to satisfy the tax obligation, in whole or in part, (i) by causing the Company or Affiliate to withhold up to the maximum required number of Shares otherwise issuable to the Participant as may be necessary to satisfy such tax obligation or (ii) by delivering to the Company or Affiliate Shares already owned by the Participant. The Shares so delivered or withheld must have an aggregate Fair Market Value equal to the tax obligation. The Fair Market Value of the Shares used to satisfy the tax obligation will be determined by the Company or the Affiliate as of the date that the amount of tax to be withheld is to be determined. To the extent applicable, a Participant may satisfy his or her tax obligation only with Shares that are not subject to any repurchase, forfeiture, unfulfilled vesting, or other similar requirements. Any fraction of a Share required to satisfy tax obligations will be disregarded and the amount due must be paid instead in cash by the Participant.

13.6 No Assignment of Benefits. No Award or other benefit payable under the Plan may, except as otherwise specifically provided by Applicable Law or permitted by the Committee, be Transferable in any manner, and any attempt to Transfer any such benefit will be void, and any such benefit will not in any manner be liable for or subject to the debts, contracts, liabilities, engagements, or torts of any Person who will be entitled to such benefit, nor will it be subject to attachment or legal process for or against such Person.

13.7 Listing and Other Terms and Conditions.

- (a) Unless otherwise determined by the Committee, as long as the Common Stock is listed on a national stock exchange or system sponsored by a national securities association, the issuance of Shares under an Award will be conditioned upon such Shares being listed on such exchange or system. The Company will have no obligation to issue such Shares unless and until such Shares are so listed, and the right to exercise any Stock Option or other Award with respect to such Shares will be suspended until such listing has been effected.
- (b) If at any time counsel to the Company is of the opinion that any sale or delivery of Shares under an Award is or may be unlawful or result in the imposition of excise taxes on the Company, the Company will have no obligation to make such sale or delivery, or to make any application or to effect or to maintain any qualification or registration under the Securities Act or otherwise, with respect to Shares or Awards, and the right to exercise any Stock Option or other Award will be suspended until, in the opinion of said counsel, such sale or delivery would be lawful or would not result in the imposition of excise taxes on the Company.
- (c) Upon termination of any period of suspension under this Section 13.7, any Award affected by such suspension that has not expired or terminated will be reinstated as

to all Shares available before such suspension and as to Shares that would otherwise have become available during the period of such suspension, but no such suspension will extend the term of any Award.

- (d) A Participant will be required to supply the Company with certificates, representations, and information that the Company requests and otherwise cooperate with the Company in obtaining any listing, registration, qualification, exemption, consent, and approval the Company determines necessary or appropriate.

- 13.8 Stockholders Agreement and Other Requirements.** Notwithstanding any other term or condition of the Plan, as a condition to the receipt of Shares under an Award, to the extent required by the Committee, the Participant must execute and deliver a Stockholder's agreement and such other documentation that sets forth certain restrictions on transferability of the Shares acquired upon exercise or purchase, and such other terms and conditions as the Committee may establish. The Company may require, as a condition of exercise, the Participant to become a party to any other existing Stockholders agreement (or other agreement). Any payment of cash or issuance or transfer of Shares or other property to the Participant or the Participant's legal representative under the Plan will, to the extent thereof, be in full satisfaction of all claims of such Persons under the plan, and the Company may require the Participant or the Participant's legal representative, as a condition to such payment or issuance or transfer, to execute a general release of all claims in favor of the Company and each Affiliate in such form as the Company may determine.
- 13.9 Governing Law.** The Plan and actions taken in connection with the Plan will be governed and construed in accordance with the laws of the State of Delaware (regardless of the law that might otherwise govern under applicable Delaware principles of conflict of laws).
- 13.10 Jurisdiction; Waiver of Jury Trial.** Any suit, action, or proceeding with respect to the Plan or any Award or Award Agreement, or any judgment entered by any court of competent jurisdiction in respect of the Plan or any Award or Award Agreement, will be resolved only in the courts of the State of Delaware or the United States District Court for the District of Delaware and the appellate courts having jurisdiction of appeals in such courts. In that context, and without limiting the generality of the foregoing, each of the Company and each Participant irrevocably and unconditionally (a) submits in any proceeding relating to the Plan or any Award or Award Agreement, or for the recognition and enforcement of any judgment in respect of the Plan or any Award or Award Agreement (a "**Proceeding**"), to the exclusive jurisdiction of the courts of the State of Delaware or the United States District Court for the District of Delaware and the appellate courts having jurisdiction of appeals in such courts, and agrees that all claims in respect of any Proceeding will be heard and determined in such state court or, to the extent permitted by Applicable Law, in such federal court, (b) consents that any Proceeding may and will be brought in such courts and waives any objection that the Company or the Participant may have at any time after the Effective Date to the venue or jurisdiction of any Proceeding in any such court or that the Proceeding was brought in an inconvenient court and agrees not to plead or claim the same, (c) waives all right to trial by jury in any Proceeding (whether based on contract, tort, or otherwise) arising out of or relating to the Plan or any Award or Award

Agreement, (d) agrees that service of process in any Proceeding may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party, in the case of a Participant, at the Participant's address shown in the books and records of the Company or, in the case of the Company, at the Company's principal offices, attention General Counsel, and (e) agrees that nothing in the Plan will affect the right to effect service of process in any other manner permitted by the laws of the State of Delaware.

- 13.11 Other Benefits.** No Award will be considered compensation for purposes of computing benefits under any retirement plan of the Company or any Affiliate or affect any benefit under any other benefit plan now or subsequently in effect under which the availability or amount of benefits is related to the level of compensation.
- 13.12 Costs.** The Company will bear all expenses associated with administering the Plan, including expenses of issuing Common Stock under Awards.
- 13.13 No Right to Same Benefits.** The terms and conditions of Awards need not be the same with respect to each Participant, and Awards to individual Participants need not be the same in subsequent years (if granted at all).
- 13.14 Death/Disability.** The Committee may require the transferee of a Participant to supply it with written notice of the Participant's death or Disability and to supply it with a copy of the will (in the case of the Participant's death) or such other evidence as the Committee deems necessary to establish the validity of the transfer of an Award. The Committee may also require the agreement of the transferee to be bound by the Plan.
- 13.15 Section 16(b) of the Exchange Act.** All elections and transactions under the Plan by Persons subject to Section 16 of the Exchange Act involving Shares are intended to comply with any applicable exemptive condition under Rule 16b-3. The Committee may establish and adopt written administrative guidelines, designed to facilitate compliance with Section 16(b) of the Exchange Act, as it may deem necessary or proper for the administration and operation of the Plan and the transaction of business thereunder.
- 13.16 Section 409A.** The Plan is intended to comply Section 409A and will be limited, construed, and interpreted in accordance with such intent. To the extent that any Award is subject to Section 409A, it will be paid in a manner that complies with Section 409A. Notwithstanding any other provision of the Plan, any Plan provision that is inconsistent with Section 409A will be deemed to be amended to comply with Section 409A and to the extent such provision cannot be amended to comply, such provision will be null and void. The Company will have no liability to a Participant, or any other party, if an Award that is intended to be exempt from or compliant with Section 409A is not so exempt or compliant, or for any action taken by the Committee or the Company and, in the event that any amount or benefit under the Plan becomes subject to penalties under Section 409A, responsibility for payment of such penalties will rest solely with the affected Participants and not with the Company. Notwithstanding any other provision in the Plan or any Award Agreement, any payment(s) of "nonqualified deferred compensation" (within the meaning of Section 409A) that are otherwise required to be made under the Plan to a "specified

employee” (as defined under Section 409A) as a result of such employee’s separation from service (other than a payment that is not subject to Section 409A) will be delayed for the first 6 months after such separation from service and will instead be paid (in a manner set forth in the Award Agreement) upon expiration of such delay period (or, if earlier, the date of death of the specified employee). All installment payments under the Plan will be deemed separate payments for purposes of Section 409A.

- 13.17 California Participants.** The Plan is intended to comply with Section 25102(o) of the California Corporations Code, to the extent applicable. Any Plan term that is inconsistent with Section 25102(o) will, without further act or amendment by the Company or the Board, be reformed to comply with the requirements of Section 25102(o).
- 13.18 Successor and Assigns.** The Plan will be binding on all successors and permitted assigns of a Participant, including the estate of such Participant and the executor, administrator, or trustee of such estate.
- 13.19 Severability of Terms and Conditions.** If any term or condition of the Plan is held invalid or unenforceable, such invalidity or unenforceability will not affect any other term or condition of the Plan, and the Plan will be construed and enforced as if such term or condition had not been included.
- 13.20 Payments to Minors, Etc.** Any benefit payable to or for the benefit of a minor, an incompetent Person, or other Person incapable of receipt thereof will be considered paid when paid to such Person’s guardian or to the party providing or reasonably appearing to provide for the care of such Person, and such payment will fully discharge the Committee, the Board, the Company, all Affiliates, and their employees, agents, and representatives with respect thereto.
- 13.21 Lock-Up Agreement.** As a condition to the grant of an Award, if requested by the Company and the lead underwriter of any public offering of Common Stock (the “**Lead Underwriter**”), a Participant must irrevocably agree not to sell, contract to sell, grant any option to purchase, transfer the economic risk of ownership in, make any short sale of, pledge or otherwise transfer or dispose of, any interest in any Common Stock or any securities convertible into, derivative of, or exchangeable or exercisable for, or any other rights to purchase or acquire Common Stock (except Common Stock included in such public offering or acquired on the public market after such offering) during such period of time after the effective date of a registration statement of the Company filed under the Securities Act that the Lead Underwriter may specify (the “**Lock-Up Period**”). Each Participant must sign such documents as may be requested by the Lead Underwriter to effect the foregoing. The Company may impose stop-transfer instructions with respect to Common Stock acquired under an Award until the end of such Lock-Up Period.
- 13.22 Separation from Service for Cause; Clawbacks; Detrimental Conduct.**
- (a) Separation from Service for Cause. The Company may annul an Award if the Participant incurs a Separation from Service for Cause.

- (b) **Clawbacks.** All awards, amounts, or benefits received or outstanding under the Plan will be subject to clawback, cancellation, recoupment, rescission, payback, reduction, or other similar action in accordance with any Company clawback or similar policy or any Applicable Law related to such actions. A Participant's acceptance of an Award will constitute the Participant's acknowledgement of and consent to the Company's application, implementation, and enforcement of any applicable Company clawback or similar policy that may apply to the Participant, whether adopted before or after the Effective Date, and any Applicable Law relating to clawback, cancellation, recoupment, rescission, payback, or reduction of compensation, and the Participant's agreement that the Company may take any actions that may be necessary to effectuate any such policy or Applicable Law, without further consideration or action.
- (c) **Detrimental Conduct.** Except as otherwise determined by the Committee, notwithstanding any other term or condition of the Plan, if a Participant engages in Detrimental Conduct, whether during the Participant's service or after the Participant's Separation from Service, in addition to any other penalties or restrictions that may apply under the Plan, Applicable Law, or otherwise, the Participant must forfeit or pay to the Company the following:
- (i) any and all outstanding Awards granted to the Participant, including Awards that have become vested or exercisable;
 - (ii) any cash or Shares received by the Participant in connection with the Plan within the 36-month period immediately before the date the Company determines the Participant has engaged in Detrimental Conduct; and
 - (iii) the profit realized by the Participant from the sale, or other disposition for consideration, of any Shares received by the Participant under the Plan within the 36-month period immediately before the date the Company determines the Participant has engaged in Detrimental Conduct.

13.23 Data Protection. A Participant's acceptance of an Award will be deemed to constitute the Participant's acknowledgement of and consent to the collection and processing of personal data relating to the Participant so that the Company and the Affiliates can fulfill their obligations and exercise their rights under the Plan and generally administer and manage the Plan. This data will include data about participation in the Plan and Shares offered or received, purchased, or sold under the Plan and other appropriate financial and other data (such as the date on which the Awards were granted) about the Participant and the Participant's participation in the Plan.

13.24 Unfunded Plan. The Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to any payment as to which a Participant has a fixed and vested interest but that is not yet made to a Participant by the Company, nothing in the Plan gives any Participant any right that is greater than the rights of a general unsecured creditor of the Company. The grant of an Award will not require a segregation of any of

the Company's assets for satisfaction of the Company's payment obligation under any Award.

13.25 Plan Construction. In the Plan, unless otherwise stated, the following uses apply:

- (a) references to Applicable Law refer to the Applicable Law and any amendments and supplements thereto and any successor Applicable Law, and to all valid and binding rules and regulations promulgated thereunder, court decisions, and other regulatory and judicial authority issued or rendered thereunder, as amended or supplemented, or their successors, as in effect at the relevant time;
- (b) in computing periods from a specified date to a later specified date, the words "from" and "commencing on" (and the like) mean "from and including," and the words "to," "until," and "ending on" (and the like) mean "to and including";
- (c) indications of time of day will be based upon the time applicable to the location of the principal headquarters of the Company;
- (d) the words "include," "includes," and "including" (and the like) mean "include, without limitation," "includes, without limitation," and "including, without limitation" (and the like), respectively;
- (e) all references to articles, sections, and exhibits are to articles, sections, and exhibits in or to the Plan;
- (f) all words used will be construed to be of such gender or number as the circumstances and context require;
- (g) the captions and headings of articles, sections, and exhibits have been inserted solely for convenience of reference and will not be considered a part of the Plan, nor will any of them affect the meaning or interpretation of the Plan;
- (h) any reference to an agreement, plan, policy, form, document, or set of documents, and the rights and obligations of the parties under any such agreement, plan, policy, form, document, or set of documents, will mean the agreement, plan, policy, form, document, or set of documents as amended from time to time, and any and all modifications, extensions, renewals, substitutions, or replacements thereof; and
- (i) all accounting terms not specifically defined will be construed in accordance with GAAP.

PERFORMANCE GOALS

Performance Goals established for purposes of Performance Awards will be based on the attainment of certain target levels of, or a specified increase or decrease (as applicable) in one or more of the following performance criteria:

- earnings per share;
- operating income;
- gross income;
- net income (before or after taxes);
- cash flow;
- gross profit;
- gross profit return on investment;
- gross margin return on investment;
- gross margin;
- operating margin;
- working capital;
- earnings before interest and taxes;
- earnings before interest, tax, depreciation, and amortization;
- adjusted earnings before interest, tax, depreciation, and amortization;
- return on equity;
- return on assets;
- return on capital;
- return on invested capital;
- net revenues;
- gross revenues;
- net recurring revenues;
- revenue growth;
- annual recurring revenues;
- recurring revenues;
- license revenues;
- sales or market share;
- total shareholder return;
- economic value added;
- specified objectives with regard to limiting the level of increase in all or a portion of the Company's bank debt or other long-term or short-term public or private debt or other similar financial obligations of the Company, which may be calculated net of cash balances and other offsets and adjustments as may be established by the Committee;
- the fair market value of a Share;
- the growth in the value of an investment in the Common Stock assuming the reinvestment of dividends;
- expense targets;

- reduction in operating expenses;
- cost control measures;
- cash earnings per share;
- adjusted net income;
- adjusted net income per share;
- volume/volume growth;
- in year volume;
- productivity;
- merchant account production;
- distribution partner account production;
- new merchant locations;
- new merchant locations using a particular product;
- calculated attrition;
- product revenue;
- goals based on product performance;
- customer metrics (including customer satisfaction, customer retention, and customer profitability);
- strategic initiatives;
- recruitment or retention of personnel or employee satisfaction;
- objectives related to financing or capital raising transactions, strategic acquisitions or divestitures, joint ventures, partnerships, collaborations, or other transactions;
- corporate governance goals;
- attainment of regulatory approvals;
- annual cash adjusted earnings per share growth;
- annual stock price growth;
- diluted earnings per share;
- total shareholder return positioning within a comparator group; or
- adjusted cash net income per share.

The Committee may exclude, or adjust to reflect, the impact of an event or occurrence that the Committee determines should be excluded or adjusted, including:

- (a) restructurings, discontinued operations, extraordinary items and events, and other unusual and non-recurring charges;
- (b) an event either not directly related to the operations of the Company or not within the reasonable control of the Company's management;
or
- (c) a change in tax law or accounting standards.

Performance Goals may also be based upon individual Participant Performance Goals, as determined by the Committee.

In addition, Performance Goals may be based upon the attainment of specified levels of Company (or Affiliate, division, other operational unit, administrative department, or product

category) performance under one or more of the measures described above relative to the performance of other corporations. The Committee may also:

- (a) designate additional business criteria on which the Performance Goals may be based; and
- (b) adjust, modify, or amend the aforementioned business criteria.

AMENDED AND RESTATED

JAMF HOLDING CORP.

2017 STOCK OPTION PLAN, AMENDED AS OF JULY 21, 2020

1. **Purpose of Plan.** This Amended and Restated Jamf Holding Corp. 2017 Stock Option Plan, amended as of July 21, 2020 (the "Plan"), of Jamf Holding Corp. (formerly known as Juno Topco, Inc.), a Delaware corporation (the "Company"), is designed to provide incentives to such present and future employees, directors, officers, consultants or advisors of the Company or its subsidiaries ("Participants"), as may be selected in the sole discretion of the Committee, through the grant of Options by the Company to Participants. Only those Participants who are employees of the Company or its Subsidiaries shall be eligible to receive incentive stock options within the meaning of Section 422 of the Code. This Plan is a compensatory benefit plan within the meaning of Rule 701 of the Securities Act of 1933, as amended, and, unless and until the Company's Common Stock is publicly traded, the issuance of options to purchase shares of the Company's Common Stock pursuant to the Plan and the issuance of shares of Common Stock pursuant to such options are, to the extent permitted by applicable federal securities laws, intended to qualify for the exemption from registration under Rule 701 of the Securities Act, and the qualification requirements under applicable state blue sky laws (collectively, the "Exemptions"). In the event that any provision of the Plan would cause any option granted under the Plan to not qualify for the Exemptions, the Plan shall be deemed automatically amended to the extent necessary to cause all Options granted under the Plan to qualify for the Exemptions.

2. **Definitions.** Certain terms used in this Plan have the meanings set forth below:

"Board" means the Company's board of directors.

"Cause" shall have the meaning ascribed to such term in any written offer letter or employment or severance agreement between the Company or any Subsidiary of the Company and such Participant, or in the absence of any such written agreement, shall mean one or more of the following: (i) commission of any felony, crime involving moral turpitude, misappropriation of funds or misappropriation of other material property of the Company or any of Subsidiaries, the attempt to willfully obtain any personal profit from any transaction which is adverse to the interests of the Company or any of its Subsidiaries and in which the Company or any of its Subsidiaries has an interest, or any other act of fraud or embezzlement against the Company, any of its Subsidiaries or any of its customers or suppliers, (ii) commission of any act or omission involving dishonesty, disloyalty or fraud with respect to the Company or any of its Subsidiaries or any of their customers, vendors or suppliers, (iii) reporting to work under the influence of alcohol or illegal drugs or using illegal drugs or abusing alcohol or legal drugs, whether or not at the workplace, in such a fashion as to cause the Company or any of its Subsidiaries economic harm, (iv) failure to perform duties customary for such Participant's position or as previously performed by such Participant and as directed by the Company in writing, which (if capable of cure) is not cured to the Company's satisfaction within ten (10) days after written notice thereof to such Participant, (v) any intentional act or intentional omission aiding or abetting a competitor, supplier or customer of the Company or any of its Subsidiaries to the material disadvantage or detriment of the Company and its Subsidiaries and (vi) any breach of fiduciary duty, gross negligence or intentional misconduct with respect to the Company or any of its

Subsidiaries which (if capable of cure) is not cured to the Company's satisfaction within ten (10) days after written notice thereof to such Participant.

"Common Stock" means the Company's Common Stock, par value \$0.001 per share.

"Company Stock" means, collectively, the Common Stock and any other class or series of shares of capital stock hereafter created by the Company.

"Code" means the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, as the same may be amended from time to time.

"Committee" shall mean the committee of the Board which may be designated by the Board to administer the Plan. The Committee shall be composed of two or more directors as appointed from time to time to serve by the Board. In the absence of the appointment of any such Committee, any action permitted or required to be taken hereunder shall be deemed to refer to the Board.

"Company Group" means the Company and its Subsidiaries.

"Effective Date" means November 13, 2017.

"Fair Market Value" of an Option Share means the fair market value thereof as determined in good faith by the Committee or, in the absence of the Committee, by the Board.

"Good Reason" shall have the meaning ascribed to such term in any written offer letter or employment or severance agreement between the Company or any Subsidiary of the Company and such Participant, or in the absence of any such written agreement, shall mean Participant resigns from employment with the Company or any Subsidiary of the Company as a result of one or more of the following reasons: (i) a material diminution in such Participant's title or base compensation (provided, however, that such Participant continuing in the same role on a divisional or business unit basis following the acquisition of the Company by a larger entity shall not be treated as a material diminution in title) and (ii) the Company's willful and material breach of the employment agreement by and between the Company and such Participant, provided that, in any such case, such Participant provides written notice to the Company of the event giving rise to such claim of Good Reason within thirty (30) days after such Participant learns of the occurrence of such event, and such Good Reason event remains uncured thirty (30) days after such Participant has provided such written notice; provided further, that any resignation of such Participant's employment for "Good Reason" occurs no later than thirty (30) days following the expiration of such cure period.

"Independent Third Party" means any Person who, immediately prior to the contemplated transaction, does not own in excess of 10% of the Company's Common Stock on a fully-diluted basis (a "10% Owner"), who is not controlling, controlled by or under common control with any such 10% Owner and who is not the spouse or descendant (by birth or adoption) of any such 10% Owner or a trust for the benefit of such 10% Owner and/or such other Persons.

“Investors” means Vista Equity Partners Fund VI, L.P., Vista Equity Partners Fund VI-A, L.P., and VEPF VI FAF, L.P. and any affiliate of any of the foregoing Persons that holds Common Stock, and “Investor” means any of the Investors individually.

“Investor Fund” means one or more equity buy-out investment funds (including Vista Equity Partners Fund VI, L.P.) managed or controlled by VEPF Management, L.P. or any successor management company, and any of such fund’s respective portfolio companies, (excluding the Company and its Subsidiaries) and their respective partners, members, directors, employees, stockholders, agents, any successor by operation of law (including by merger) of any such Person, and any entity that acquires all or substantially all of the assets of any such Person in a single transaction or series of related transactions.

“Investor Returns Target” means \$1,515,000,000.

“IPO” means an initial public offering and sale of the Company’s Common Stock pursuant to an effective registration statement under the Securities Act.

“Option” means any option enabling the holder thereof to purchase any shares of the Company’s Common Stock granted by the Committee pursuant to the provisions of this Plan. Options to be granted under this Plan may be incentive stock options within the meaning of Section 422 of the Code (“Incentive Stock Options”) or in such other form, consistent with this Plan, as the Committee may determine.

“Option Shares” means the shares of the Company’s Common Stock acquired (or to be acquired) pursuant to the exercise of any Option.

“Original Cost” of each Option Share will be equal to the price paid therefor (in each case, as proportionally adjusted for all stock splits, stock dividends and other recapitalizations affecting such share of Common Stock subsequent to any such purchase).

“Participate” (and the correlative terms “Participating” and “Participation”) includes any direct or indirect ownership interest in any enterprise or participation in the management of such enterprise, whether as an officer, director, employee, partner, sole proprietor, agent, representative, independent contractor, consultant, executive, franchisor, franchisee, creditor, owner or otherwise.

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint share company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

“Sale of the Company” means (i) any sale or transfer by the Company or its Subsidiaries of all or substantially all (as defined under Delaware law) of their assets on a consolidated basis, or (ii) any consolidation, merger or reorganization of the Company with or into any other entity or entities as a result of which any person or group other than the Investors obtains possession of voting power (under ordinary circumstances) to elect a majority of the surviving corporation’s board of directors.

“Securities Act” means the Securities Act of 1933, as amended.

“Solvent Reorganization” means any solvent reorganization of the Company or any Subsidiary of the Company, including by merger, consolidation, recapitalization, transfer or sale of shares or assets, or contribution of assets and/or liabilities, or any liquidation, exchange of securities, conversion of entity, migration of entity, formation of new entity, or any other transaction or group of related transactions (in each case other than to or with a third party that is not a member of the Company Group or its Affiliates (which Affiliates may include an entity formed for the purpose of such Solvent Reorganization)), in which:

- (i) all holders of Option Shares are offered the same consideration in respect of such Option Shares;
- (ii) the pro rata indirect economic interests of the holders of Option Shares in the business of the Company, relative to each other and all other holders, directly or indirectly, of equity securities in the Company Group (other than those held by entities within the Company Group), are preserved; and
- (iii) the rights of the holders of Option Shares are preserved in all material respects (it being understood by way of illustration and not limitation that the relocation of a covenant or restriction from one instrument to another shall be deemed a preservation if the relocation is necessitated, by virtue of any law or regulations applicable to the Company Group following such Solvent Reorganization, as a result of any change in jurisdiction or form of entity in connection with the Solvent Reorganization; provided that such covenants and restrictions are retained in instruments that are, as nearly as practicable and to the extent consistent with business and transactional objectives, equivalent to the instruments in which such restrictions or covenants were contained prior to the Solvent Reorganization).

“Subsidiary” means any corporation or other entity of which the securities or other ownership interests having the voting power to elect a majority of the board of directors or other governing body are, at the time of determination, owned by the Company, directly or through one or more Subsidiaries.

“Termination Date” means the first date on which a Participant is no longer employed (or in the case of a Participant who was not an employee, the first date on which such Participant is no longer acting as a director or officer of, or consultant or advisor to, the Company or its Subsidiaries) by the Company or its Subsidiaries for any reason.

“Termination Event” means the first to occur of (i) the Sale of the Company, (ii) the sale or transfer to any third party of shares of the Company’s capital stock by the holders thereof as a result of which any person or group other than the Investors obtains possession of voting power (under ordinary circumstances) to elect a majority of the Company’s board of directors, or (iii) at any time following the IPO, a sale of shares of the Company by the Investor following which the cumulative total of all cash distributions made to, or other cash proceeds received by, the Investor Fund (excluding management or transaction fees and expenses, any other advisory fees and expenses, any board fees and expenses or any other expenses borne by

the Investor Fund) in respect of its ownership of equity or debt securities of the Company or any of its Subsidiaries or any loans provided by the Investor Fund during the life of the Investor Fund's investment period, equals or exceeds the Investor Returns Target; provided that, for purposes of calculating distributions and proceeds under this clause (iii), all distributions made to the Investor Fund will be net of all accrued but unpaid management fees, all expenses associated with the Sale of the Company borne by the Investor Fund, and assuming, for purposes of the calculation made above, the vesting (and exercise, if applicable) (prior to the calculation of the Investor Return) of all outstanding options, warrants and other outstanding rights to acquire capital stock of the Company.

3. Grant of Options. The Committee shall have the right and power to grant to any Participant such Options at any time prior to the termination of this Plan in such quantity, at such exercise price, which may be Fair Market Value or such other value as determined by the Committee and set forth in a written award agreement with respect to an Option, and on such other terms and subject to such conditions that are consistent with this Plan and established by the Committee. Options granted under this Plan shall be subject to such terms and conditions and evidenced by agreements as shall be determined from time to time by the Committee. Any Participant acquiring Common Stock pursuant to an Option shall be required to pay in full the exercise price related thereto, except as otherwise set forth in a written award agreement with respect to an Option.

4. Administration of the Plan. The Committee shall have the power and authority to prescribe, amend and rescind rules and procedures governing the administration of this Plan, including, but not limited to the full power and authority (i) to interpret the terms of this Plan, the terms of any Options granted under this Plan and the rules and procedures established by the Committee governing any such Options, (ii) to determine the rights of any person under this Plan or the meaning of requirements imposed by the terms of this Plan or any rule or procedure established by the Committee, (iii) to correct any defect or omission or reconcile any inconsistency in the Plan or in any Option granted hereunder, (iv) to determine whether any Options are subject to and/or comply with the requirements of Code Section 409A or the regulations thereunder and (v) to make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Plan. Each action of the Committee shall be binding on all persons. Notwithstanding any provision to the contrary contained in this Plan or any separate written agreement between the Company and any Participant with respect to any Option pursuant to this Plan, any unvested Options that do not become vested immediately prior to, or in connection with, any Sale of the Company shall be forfeited and cancelled with concurrent effect upon the consummation of any such transaction, and no Participant nor any other Person shall have any further rights or obligations with respect to such forfeited Options.

It is the Company's intent that, except as otherwise specifically provided in a written award agreement with respect to an Option, the Options not be treated as a nonqualified deferred compensation plan that fails to meet the requirements of Section 409A(a)(2), (3) or (4) of the Code and that any ambiguities in construction be interpreted in order to effectuate such intent. Options under the Plan shall contain such terms as the Committee determines are appropriate to be exempt from, or comply with, the requirements of Section 409A of the Code. In the event that, after the issuance of an Option under the Plan, Section 409A of the Code or the

regulations thereunder are amended, or the Internal Revenue Service or Treasury Department issues additional guidance interpreting Section 409A of the Code, the Committee may modify the terms of any such previously issued Option to the extent the Committee determines that such modification is necessary to comply with the requirements of Section 409A of the Code. In no event whatsoever shall the Company be liable for any additional tax, interest or penalty that may be imposed on any Participant by Code Section 409A or damages for failing to comply with Code Section 409A.

5. Limitation on the Aggregate Number of Shares of Common Stock. The number of shares of Common Stock with respect to which Options may be granted under this Plan (and which may be issued upon the exercise or payment thereof) shall not exceed, in the aggregate, 8,470,000 shares of Common Stock (as such number is equitably adjusted pursuant to Section 8 hereof). If any Options expire unexercised or unpaid or are canceled, terminated or forfeited in any manner without the issuance of shares of Common Stock or payment thereunder, the shares with respect to which such Options were granted shall again be available under this Plan. Similarly, if any shares of Common Stock issued hereunder upon exercise of Options are repurchased pursuant to that certain Stockholders Agreement, dated as of November 13, 2017 by and among the Company its stockholders signatory thereto (as the same may be amended, restated, supplemented or otherwise modified in accordance with its terms, the "Stockholders Agreement") , such shares shall again be available under this Plan for reissuance as Options.

6. Incentive Stock Options. Any of the Options to be granted hereunder may constitute Incentive Stock Options to the extent expressly designated as such by the Committee or the Board. All Incentive Stock Options (i) shall have an exercise price per share of Common Stock of not less than 100% of the Fair Market Value of such share on the date of grant, (ii) shall not be exercisable more than ten years after the date of grant, (iii) shall not be transferable other than by will or under the laws of descent and distribution and, during the lifetime of the Participant to whom such Incentive Stock Options were granted, may be exercised only by such Participant (or his guardian or legal representative) and (iv) shall be exercisable only during the Participant's employment by the Company or a Subsidiary, provided, however, that the Committee may, in its discretion, provide at the time that an Incentive Stock Option is granted that such Incentive Stock Option may be exercised for a period ending no later than either (x) the termination of this Plan in the event of the Participant's death while an employee of the Company or a Subsidiary or (y) the date which is three months after the Termination Date for any other reason. The Committee's discretion to extend the period during which an Incentive Stock Option is exercisable shall only apply if and to the extent that (i) the Participant was entitled to exercise such option on the date of termination and (ii) such option would not have expired had the Participant continued to be employed by the Company or a Subsidiary. To the extent that the aggregate Fair Market Value of shares with respect to which Incentive Stock Options are exercisable for the first time by any individual during any calendar year exceeds \$100,000, such options shall be treated as options which are not Incentive Stock Options.

7. Listing, Registration and Compliance with Laws and Regulations. Each Option shall be subject to the requirement that if at any time the Committee shall determine, in its discretion, that the listing, registration or qualification of the shares subject to the Option upon any securities exchange or under any federal, state or foreign securities or other law or regulation, or the consent or approval of any governmental regulatory body, is necessary or desirable as a

condition to or in connection with the granting of such Option or the issue or purchase of shares thereunder, no such Option may be exercised or paid in shares of Common Stock in whole or in part unless such listing, registration, qualification, consent or approval (a “Required Listing”) shall have been effected or obtained, and the holder of each such Option will supply the Company with such certificates, representations and information as the Company shall request which are reasonably necessary or desirable in order for the Company to obtain such Required Listing, and shall otherwise cooperate with the Company in obtaining such Required Listing. In the case of officers and other persons subject to Section 16(b) of the Securities Exchange Act of 1934, as amended, the Committee may at any time impose any limitations upon the exercise of an Option which, in the Committee’s discretion, are necessary or desirable in order to comply with Section 16(b) and the rules and regulations thereunder. If the Company, as part of an offering of securities or otherwise, finds it desirable because of federal, state or foreign regulatory requirements to reduce the period during which any Option may be exercised, the Committee may, in its discretion and without the consent of the holders of any such Option, so reduce such period on not less than 15 days’ written notice to the holders thereof.

8. Adjustment for Change in Common Stock. In the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation or other change in Common Stock, the Committee shall make appropriate changes in the number and type of shares authorized by this Plan, the number and type of shares covered by outstanding Options and the prices specified therein.

(a) In the event of a Sale of Company (unless otherwise specifically set forth in such stock option agreement by and between the Company and such Participant), the Board may, in its sole discretion, do any one or more of the following:

- (A) provide for the accelerated vesting of, or lapse of restrictions applicable to, outstanding Options at any time;
- (B) provide for the continuation, assumption or substitution of outstanding Options, whether vested or unvested, as determined by the Board in a manner consistent with the applicable requirements of Section 409A of the Code and Treasury Regulation Section 1.424-1 (and any amendment thereto);
- (C) terminate outstanding and unexercised Options, effective as of the date of such transaction, by delivering notice of termination to Participants at least five (5) days prior to the date of consummation of such transaction, in which case, during the period from the date on which such notice of termination is delivered to the consummation of such transaction, each such Participant shall have the right to exercise in full all of such Participant’s outstanding Options that are then outstanding (without regard to any limitations on exercisability otherwise contained in the applicable award agreement governing the Option), but any such exercise shall be contingent on the consummation of such transaction, and, provided that, if such transaction is not consummated within a specified period after giving

such notice for any reason whatsoever, the notice and exercise pursuant thereto shall be null and void;

- (D) provide for the automatic forfeiture and cancellation of any Options (i) that do not become vested immediately prior to, or in connection with, any Sale of the Company, or (ii) whether vested or unvested that have an exercise price greater than the then current Fair Market Value at the time of the consummation of a Sale of the Company, with no Participant nor any other Person having any further rights or obligations with respect to such forfeited Options; or
- (E) provide for the purchase of Options by the Company or any Subsidiary or Affiliate in connection with (and contingent upon) the consummation of such transaction for an amount of cash equal to the excess (if any, or if no excess, zero) of the Fair Market Value of the shares of Common Stock covered by such Options (which, for clarity, shall be the Fair Market Value of the Common Stock in connection with such transaction), over the aggregate exercise price of such Options.

(b) Notwithstanding the foregoing, any escrow, holdback, earnout or similar provisions in the definitive documents relating to such Sale of the Company may apply to any payment to the holders of Options to the same extent and in the same manner as such provisions apply to the holders of Common Stock. In addition, Participants will be required to execute any definitive transaction documents in connection with any Sale of the Company at the request of the Company or its Subsidiaries or Affiliates, the Investors, or any of their collective successors.

9. Repurchase. The Options Shares will be subject to repurchase pursuant to the terms and conditions set forth in the Stockholders Agreement.

10. Taxes. The Company shall be entitled, if necessary or desirable, to withhold (or secure payment from the Participant in lieu of withholding) the amount of any withholding or other tax due with respect to any amount payable and/or shares issuable under this Plan, and the Company may defer any such payment or issuance unless and until indemnified to its satisfaction.

11. Termination and Amendment. The Committee at any time may suspend or terminate this Plan and make such additions or amendments as it deems advisable under this Plan, except that it may not, without further approval by the Company's stockholders, (a) increase the maximum number of shares as to which Options may be granted under this Plan, except pursuant to Section 8 above or (b) extend the term of this Plan; provided that, subject to the other provisions hereof, the Committee may not change any of the terms of a written agreement with respect to an Option between the Company and the holder of such Option in a manner which would have a material adverse effect on the holder of such Option without the approval of the holder of such Option. No Options shall be granted or shares of Common Stock issued hereunder after the tenth anniversary of the Effective Date; provided that, if the term of this Plan is otherwise extended, no Incentive Stock Options shall be granted hereunder after the tenth anniversary of the original Effective Date.

12. Participant Acknowledgments. In connection with the grant of any Option and/or the issuance of any Common Stock pursuant to this Plan, each Participant acknowledges and agrees, that as a condition to any such grant or issuance:

(a) The Company will have no duty or obligation to disclose to any Participant, and no Participant will have any right to be advised of, any material information regarding the Company or its Subsidiaries at any time prior to, upon or in connection with the repurchase of any Option Shares upon the termination of such Participant's employment with the Company or its Subsidiaries or as otherwise provided under this Plan or any written agreement evidencing the grant of any Option or the issuance of any shares of Common Stock.

(b) Neither the grant of any Option, the issuance of any Common Stock nor any provision contained in this Plan or in any written agreement evidencing the grant of any Option or the issuance of any Common Stock shall entitle such Participant to remain in the employment of the Company or its Subsidiaries or affect the right of the Company to terminate any Participant's employment at any time for any reason.

(c) Such Participant will have consulted, or will have had an opportunity to consult with, independent legal counsel regarding his or her rights and obligations under this Plan and any written agreement evidencing any grant of any Option and he or she fully understands the terms and conditions contained herein and therein.

(d) Prior to the purchase of any shares of Common Stock pursuant to this Plan or any written agreement evidencing the purchase of any shares of Common Stock, such Participant will deliver to the Company an executed consent from such Participant's spouse (if any) in the form of Exhibit A attached hereto. If, at any time subsequent to the date such Participant purchases any shares of Common Stock and prior to the occurrence of a Termination Event, such Participant becomes legally married (whether in the first instance or to a different spouse), such Participant shall cause his or her spouse to execute and deliver to the Company a consent in the form of Exhibit A attached hereto. Such Participant's failure to deliver the Company an executed consent in the form of Exhibit A at any time when such Participant would otherwise be required to deliver such consent shall constitute such Participant's continuing representation and warranty that such Participant is not legally married as of such date. At the request of the Company, all Participants shall execute a joinder to any stockholders agreement among the equityholders of the Company then in effect.

13. Definition of Option Shares. For all purposes of this Plan, Option Shares will continue to be Option Shares in the hands of any holder other than such Participant (except for the Company, the Investors or purchasers pursuant to an offering registered under the Securities Act or purchasers pursuant to a Rule 144 transaction (other than a Rule 144(k) transaction occurring prior to the time of a closing of an IPO)), and each such other holder of Option Shares will succeed to all rights and obligations attributable to such Participant as a holder of Option Shares hereunder and under any separate written agreement between the Company and such Participant. Option Shares will also include shares of the Company's capital stock issued with respect to Option Shares by way of a share split, share dividend or other recapitalization.

14. Transfers in Violation of Plan. Any transfer or attempted transfer of any Option Shares in violation of any provision of this Plan shall be void, and the Company shall not record such transfer on its books or treat any purported transferee of such Option Shares as the owner of such shares for any purpose.

15. Severability. Whenever possible, each provision of this Plan will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Plan is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or any other jurisdiction, but this Plan will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

16. Remedies. Each of the Company, any Participant and the Investors will be entitled to enforce its rights under this Plan specifically, to recover damages and costs (including reasonable attorneys' fees) caused by any breach of any provision of this Plan and to exercise all other rights existing in its favor. Each Participant and the Company acknowledges and agrees that money damages may not be an adequate remedy for any breach of the provisions of this Plan and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or deposit) for specific performance and/or other injunctive relief in order to enforce or prevent any violations of the provisions of this Plan.

17. Business Days. If any time period for giving notice or taking action hereunder expires on a day which is a Saturday, Sunday or holiday in the state in which the Company's chief executive office is located, the time period shall be automatically extended to the business day immediately following such Saturday, Sunday or holiday.

18. Governing Law. All issues concerning this Plan will be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision of rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the law of any jurisdiction other than the State of Delaware. Each of the Company and each Participant submits to the co-exclusive jurisdiction of the United States District Court and any Delaware state court sitting in Wilmington, Delaware over any lawsuit under this Plan and waives any objection based on venue or *forum non conveniens* with respect to any action instituted therein. Each of the Company and each Participant waives the necessity for personal service of any and all process upon it and consents that all such service of process may be made by registered or certified mail (return receipt requested), in each case directed to such party in accordance with the notice requirements set forth in this Plan, and service so made will be deemed to be completed on the date of actual receipt. Each of the Company and each Participant consents to service of process as aforesaid. Nothing in this Plan will prohibit personal service in lieu of the service by mail contemplated herein.

19. Notices. Any notice required or permitted under this Plan or any agreement executed and delivered in connection with this Plan shall be in writing and shall be either delivered by facsimile (which shall be effective upon receipt of confirmation of successful transmission), personally delivered, or mailed by first class mail, return receipt requested, to any Participant at the address indicated in the Company's records for such Person, and to the Company at the facsimile number and address below indicated:

Notices to the Company:

Jamf Holding Corp.
c/o Vista Equity Partners Management, LLC
Four Embarcadero Center, 20th Floor
San Francisco, CA 94111
Fax: (415) 765-6666
Attention: David A. Breach (dbreach@vistaequitypartners.com)
Michael Fosnaugh (mfosnaugh@vistaequitypartners.com)

With a copy to:

Kirkland & Ellis LLP
555 California Street
San Francisco, CA 94104
Fax: (415) 439-1500
Attention: Marc D. Browning, P.C. (marc.browning@kirkland.com)
Leah Recht (leah.recht@kirkland.com)

or such other facsimile number or address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party. Any notice under this Plan shall be deemed to have been given when so delivered or mailed.

* * * * *

SPOUSAL CONSENT

The undersigned spouse hereby acknowledges that I have read the following agreements to which my spouse is a party:

Amended and Restated Jamf Holding Corp. 2017 Stock Option Plan, amended as of July 21, 2020

Stock Option Agreement

and that I understand their contents. I am aware that such agreements provide for the repurchase of certain of my spouse’s capital stock of Jamf Holding Corp. (formerly known as Juno Topco, Inc.) (the “Company”) under certain circumstances and impose other restrictions on such capital stock. I agree that my spouse’s interest in such capital stock is subject to the agreements referred to above and the other agreements referred to therein and any interest I may have in such capital stock shall be irrevocably bound by these agreements and the other agreements referred to therein and further that my community property interest (if any) shall be similarly bound by these agreements.

The undersigned spouse irrevocably constitutes and appoints (the “Stockholder”) as the undersigned’s true and lawful attorney and proxy in the undersigned’s name, place and stead to sign, make, execute, acknowledge, deliver, file and record all documents which may be required, and to manage, vote, act and make all decisions with respect to (whether necessary, incidental, convenient or otherwise), any and all capital stock of the Company in which the undersigned now has or hereafter acquires any interest and in any and all capital stock of the Company now or hereafter held of record by the Stockholder (including but not limited to, the right, without further signature, consent or knowledge of the undersigned spouse, to exercise or not to exercise any and all options under any appropriate agreements and to exercise amendments and modifications of and to terminate the foregoing agreements and to dispose of any and all such capital stock and options), with all powers the undersigned spouse would possess if personally present, it being expressly understood and intended by the undersigned that the foregoing power of attorney and proxy is coupled with an interest; and this power of attorney is a durable power of attorney and will not be affected by disability, incapacity or death of the Stockholder, or dissolution of marriage and this proxy will not terminate without consent of the Stockholder and the Company.

Stockholder:

Spouse of Stockholder:

Signature

Signature

Printed Name

Printed Name

Date

Date

SUBSCRIBED AND SWORN to before me this day of , 20

My Commission Expires

Notary Public

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Jamf Holding Corp. Omnibus Incentive Plan and the Amended and Restated Jamf Holding Corp. 2017 Stock Option Plan of Jamf Holding Corp. of our report dated March 9, 2020, (except for the effect of the stock split discussed in the second paragraph of Note 16 to the consolidated financial statements, as to which the date is July 14, 2020), with respect to the consolidated financial statements of Jamf Holding Corp. included in Amendment No. 3 to the Registration Statement on Form S-1 (No. 333-239535), filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Minneapolis, Minnesota
July 24, 2020
