Convertible Senior Notes *(Illustrative Example)*

- Insight Convertible Senior Notes - $333 million principal
- Required to settle the convertible notes principal/par value in cash in February 2025
- Excess required to be settled in shares resulting in dilution in GAAP reported Diluted Earnings Per Share (“DEPS”)
- DEPS incremental shares for GAAP reporting purposes are not issued at the time of reporting and are a non-GAAP exclusion for the Company (up to the strike price of the warrants of $103.12)
- The bond hedge effectively raises the potential dilution point of the convertible notes and call spread from $68.32 up to $103.12, as illustrated below
- Insight will settle 2,049,264 of the total outstanding 5,123,160 warrants in cash in Q1 2025

NSIT stock price	Relevance of stock price	Net shares owed on Convertible Notes	Net shares received from bond hedge	Net shares owed on Warrants	GAAP additional dilution*	Non-GAAP additional dilution*
$ 51.56	Price at issuance of Notes	—	—	—	—	—
$ 68.32	Conversion price of Notes	—	—	—	—	—
$ 88.82	Market trigger price	1,182,606	(1,182,606)	—	1,182,606	—
$ 103.12	Warrants strike price	1,729,056	(1,729,056)	—	1,729,056	—
$ 120.00	Example average quarterly stock price	2,206,493	(2,206,493)	720,658	2,927,151	720,658
$ 140.00	Example average quarterly stock price	2,623,160	(2,623,160)	1,349,587	3,972,747	1,349,587
$ 150.00	Example average quarterly stock price	2,789,827	(2,789,827)	1,601,158	4,390,985	1,601,158

Example calculation - net shares owed on Warrants	Warrants issued [a]	Excess ave. share price [b]	Value of excess [c = a x b]	Dilutive shares [d = c / $120]
$120 average share price for quarter	5,123,160	$ 16.88	$ 86,478,941	720,658

*Additional shares to be included in our weighted average shares outstanding calculation for each quarter

Insight