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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON D.C. 20549**

**SCHEDULE 13D**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 2)**

**Cognyte Software Ltd.**

(Name of Issuer)

**Ordinary Shares, no par value**  
(Title of class of securities)

**M25133105**  
(CUSIP number)

**Value Base Ltd.**  
**c/o Tsahy Alon, General Counsel**  
**23 Yehuda Halevi St.**  
**Tel-Aviv 6513601, Israel**  
**Telephone: +972-3-622-3381**  
**with a copy to:**

**Herzog Fox & Neeman**  
**6 Yitzhak Sadeh St.**  
**Tel Aviv 6777506, Israel**  
**Attn: Ron Ben-Menachem, Adv.**  
**Telephone: 972-3-692-2020**

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**August 6, 2024**  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13(d)-1(e), 13d-1(f) or 13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

(Continued on following pages)

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1	NAME OF REPORTING PERSON: <b>Value Base Ltd.</b>	
	I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	<b>WC, PF, OO</b>
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	<b>Israel</b>
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: <b>0</b>
	8	SHARED VOTING POWER: <b>6,706,674</b>
	9	SOLE DISPOSITIVE POWER: <b>0</b>
	10	SHARED DISPOSITIVE POWER: <b>6,706,674</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	<b>6,706,674</b>
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	<b>9.33%<sup>1</sup></b>
14	TYPE OF REPORTING PERSON:	<b>CO</b>

(1) Based on 71,894,135 Ordinary Shares outstanding as of July 23, 2024 (as reported in Exhibit 99.1 to the Issuer's Form 6-K filed with the Securities and Exchange Commission ("SEC") on July 30, 2024).

1	NAME OF REPORTING PERSON:		<b>Value Base Hedge Fund Ltd., acting as the general partner to Harmony Base, Limited Partnership</b>
	I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY):		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS:		<b>WC, PF, OO</b>
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION:		<b>Israel</b>
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER:	<b>0</b>
	8	SHARED VOTING POWER:	<b>6,706,674</b>
	9	SOLE DISPOSITIVE POWER:	<b>0</b>
	10	SHARED DISPOSITIVE POWER:	<b>6,706,674</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		<b>6,706,674</b>
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): <b>9.33%<sup>1</sup></b>		
14	TYPE OF REPORTING PERSON:		<b>CO</b>

(1) Based on 71,894,135 Ordinary Shares outstanding as of July 23, 2024 (as reported in Exhibit 99.1 to the Issuer's Form 6-K filed with the SEC on July 30, 2024).

1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY):		<b>Value Base Fund General Partner Ltd., acting as the general partner to Value Base Fund, Limited Partnership</b>
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS:		<b>WC/PF/OO</b>
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION:		<b>Israel</b>
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER:	<b>0</b>
	8	SHARED VOTING POWER:	<b>6,706,674</b>
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	10	SHARED DISPOSITIVE POWER:	<b>6,706,674</b>
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12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): <b>9.33%<sup>1</sup></b>		
14	TYPE OF REPORTING PERSON:		<b>CO</b>

(1) Based on 71,894,135 Ordinary Shares outstanding as of July 23, 2024 (as reported in Exhibit 99.1 to the Issuer's Form 6-K filed with the SEC on July 30, 2024).

1	NAME OF REPORTING PERSON: <b>Ido Nouberger</b>	
	I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS: <b>WC, PF, OO</b>	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: <b>Israel</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: <b>0</b>
	8	SHARED VOTING POWER: <b>6,706,674</b>
	9	SOLE DISPOSITIVE POWER: <b>0</b>
	10	SHARED DISPOSITIVE POWER: <b>6,706,674</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	<b>6,706,674</b>
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	<b>9.33%<sup>1</sup></b>
14	TYPE OF REPORTING PERSON: <b>IN</b>	

(1) Based on 71,894,135 Ordinary Shares outstanding as of July 23, 2024 (as reported in Exhibit 99.1 to the Issuer's Form 6-K filed with the SEC on July 30, 2024).

1	NAME OF REPORTING PERSON: <b>Victor Shamrich</b>	
	I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS: <b>WC, PF, OO</b>	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: <b>Israel</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: <b>0</b>
	8	SHARED VOTING POWER: <b>6,706,674</b>
	9	SOLE DISPOSITIVE POWER: <b>0</b>
	10	SHARED DISPOSITIVE POWER: <b>6,706,674</b>
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12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	<b>9.33%<sup>1</sup></b>
14	TYPE OF REPORTING PERSON: <b>IN</b>	

(1) Based on 71,894,135 Ordinary Shares outstanding as of July 23, 2024 (as reported in Exhibit 99.1 to the Issuer's Form 6-K filed with the SEC on July 30, 2024).

1	NAME OF REPORTING PERSON: <b>Tal Yaacobi</b>	
	I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS: <b>WC, PF, OO</b>	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: <b>Israel</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: <b>0</b>
	8	SHARED VOTING POWER: <b>6,706,674</b>
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12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	<b>9.33%<sup>1</sup></b>
14	TYPE OF REPORTING PERSON: <b>IN</b>	

(1) Based on 71,894,135 Ordinary Shares outstanding as of July 23, 2024 (as reported in Exhibit 99.1 to the Issuer's Form 6-K filed with the SEC on July 30, 2024).

## Explanatory Note

This Amendment No. 2 (the “Amendment”) amends the statement on Schedule 13D originally filed by the Reporting Persons on June 26, 2024, as amended by Amendment No. 1 thereto filed on July 25, 2024 (the “Schedule 13D”). Capitalized terms used but not otherwise defined in this Amendment shall have the meanings ascribed to such terms in the Schedule 13D. Except as otherwise provided herein, each Item of this Schedule 13D remains unchanged. This Schedule 13D relates to the ordinary shares, no par value (the “Ordinary Shares”), of Cognyte Software Ltd., a company incorporated in Israel (“Cognyte”, the “Company” or the “Issuer”), having its principal executive offices at 33 Maskit Street, Herzliya Pituach 4673333, Israel.

### Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is amended to add the following:

On August 6, 2024, the Reporting Persons sent a letter to the Board of Directors of the Company (the “Letter”) requesting that the Board of Directors revise the proxy statement issued on July 30, 2024 to add the following two items to the agenda for the Company’s 2024 Annual General Meeting (the “AGM”): (i) election of Mr. Tal Yaacobi as a Class III director (the “Director Nominee” or “Mr. Yaacobi”), and (ii) approval of the entry into indemnification and exculpation agreements, and providing liability insurance coverage and compensation to the Director Nominee, each as provided to the current directors of the Company. A copy of the Letter, with relevant appendices, is filed herewith as Exhibit 4 and incorporated herein by reference. The description of the Letter contained in this Amendment No. 2 is qualified in its entirety by reference to Exhibit 4 hereto.

### Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is amended and restated as follows:

(a) – (b)

As of the date hereof, Harmony GP may be deemed to be the beneficial owner of the 1,114,585 Ordinary Shares held directly by Harmony LP, which represent approximately 1.55% of the number of Ordinary Shares outstanding.

As of the date hereof, VBF GP may be deemed to be the beneficial owner of the 2,977,122 Ordinary Shares held directly by VBF LP, which represent approximately 4.14% of the number of Ordinary Shares outstanding.

As of the date hereof, Value Base owns directly (and therefore is deemed the beneficial owner of) 1,469,213 Ordinary Shares. As the sole owner of Harmony GP and the controlling shareholder of VBF GP, Value Base may be deemed the indirect beneficial owner of 1,114,585 and 2,977,122 Ordinary Shares beneficially owned by Harmony LP and VBF LP, respectively, which together with the Ordinary Shares it owns directly aggregate to 5,560,920 Ordinary Shares representing approximately 7.73% of the number of Ordinary Shares outstanding.

As of the date hereof, Mr. Shamrich owns directly (and therefore is deemed the beneficial owner of) 671,354 Ordinary Shares and, who together with Mr. Nouberger controls Value Base, may be deemed the indirect beneficial owner of 5,560,920 Ordinary Shares beneficially owned by Value Base, which together with the Ordinary Shares he owns directly aggregate to 6,232,274 Ordinary Shares representing approximately 8.67% of the number of Ordinary Shares outstanding.



As of the date hereof, Mr. Nouberger owns directly (and therefore is deemed the beneficial owner of) 472,400 Ordinary Shares and, who together with Mr. Shamrich controls Value Base, may be deemed the indirect beneficial owner of 5,560,920 Ordinary Shares beneficially owned by Value Base, which together with the Ordinary Shares he owns directly aggregate to 6,033,320 Ordinary Shares representing approximately 8.39% of the number of Ordinary Shares outstanding.

As of the date hereof, Mr. Yaacobi owns through a wholly-owned company (and therefore is deemed the beneficial owner of) 2,000 Ordinary Shares, which represent approximately 0.003% of the number of Ordinary Shares outstanding.

Because the Reporting Persons named in this Schedule 13D may be deemed to constitute a “group” for purposes of Section 13(d) of the Securities Exchange Act of 1934 (the “Exchange Act”), each of Harmony GP, VBF GP, Value Base, Mr. Shamrich, Mr. Nouberger and Mr. Yaacobi may share the power to vote, or direct the voting of, and share the power to dispose of, or direct the disposition of, the 6,706,674 Ordinary Shares held in the aggregate by the Reporting Persons, which represent approximately 9.33% of the number of Ordinary Shares outstanding.

The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

The Reporting Persons may be deemed to constitute a “group” for purposes of Section 13(d) of the Exchange Act. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that a group exists for purposes of Schedule 13(d) of the Exchange Act or for any other purpose, and each Reporting Person disclaims the existence of any such group.

Percentages set forth in this Schedule 13D were calculated based on 71,265,540 Ordinary Shares outstanding as of April 30, 2024 (as reported in Exhibit 99.1 to the Issuer's Form 6-K filed with the SEC on June 18, 2024).

(c) To the best knowledge of the Reporting Persons, none of the Reporting Persons has engaged in any transaction during the past 60 days with respect to any Ordinary Share.

(d) No person, other than the Reporting Persons, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Ordinary Shares referred to in this Item 5.

(e) Not applicable.

**Item 7. Material to be Filed as Exhibits.**

Item 7 of the Schedule 13D is amended and restated as follows:

The following Exhibits are filed herewith:

- [1 Joint Filing Agreement by and among the Reporting Persons, dated as of June 26, 2024](#)
- [2 Unanimous written resolutions of the directors of Value Base Fund Management Ltd., dated as of September 27, 2023 \(incorporated herein by reference to Exhibit 2 to Schedule 13D filed by the Reporting Persons on June 26, 2024\)](#)
- [3 Attorney's Certification certifying the signature authority of person\(s\) signing on behalf of Value Base Hedge Fund Ltd., dated as of December 21, 2023 \(incorporated herein by reference to Exhibit 3 to Schedule 13D filed by the Reporting Persons on June 26, 2024\)](#)
- [4 Letter to the Board of Directors of Cognyte Software Ltd., dated as of August 6, 2024](#)

## Signatures

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: August 7, 2024

### Value Base Ltd.

<u>/s/ Ido Nouberger</u>	<u>/s/ Victor Shamrich</u>
Name: Ido Nouberger	Victor Shamrich
Title: CEO	Chairman

### Value Base Fund General Partner Ltd. By: Value Base Fund Management Ltd.

<u>/s/ Ido Nouberger*</u>	<u>/s/ Victor Shamrich*</u>
Name: Ido Nouberger	Victor Shamrich
Title: Director	Director

### Value Base Hedge Fund Ltd.

<u>/s/ Ido Nouberger**</u>	<u>/s/ Victor Shamrich**</u>
Name: Ido Nouberger	Victor Shamrich
Title: Director	Director

/s/ Ido Nouberger  
Ido Nouberger

/s/ Victor Shamrich  
Victor Shamrich

/s/ Tal Yaacobi  
Tal Yaacobi

\* Evidence of signature authority on behalf of Value Base Fund Management Ltd. is attached as Exhibit 2 to the Schedule 13D.

\*\* Evidence of signature authority on behalf of Value Base Hedge Fund Ltd. is attached as Exhibit 3 to the Schedule 13D.

August 6, 2024

**The Board of Directors**  
**Cognyte Software Ltd.,**  
**33 Maskit Street, Herzliya Pituach, Israel**

**Attn:** **Mr. Earl Shanks, Chairman of the Board of Directors**  
**Mr. Elad Sharon, Chief Executive Officer**  
**Mr. Liam Eckstein, Legal Director, Securities and Corporate Governance**

By email & courier

Re: **2024 General Meeting of Cognyte Software Ltd.**

The undersigned (collectively “VB Group” or “we” or the “Proposing Shareholder”) are collectively the beneficial owners, as of the date hereof, of 6,706,674 ordinary shares (“Ordinary Shares” or “Shares”) of Cognyte Software Ltd. (the “Company” or “Cognyte”), representing approximately 9.33%, making VB Group the Company's largest current shareholder.<sup>1</sup>

A confirmation of VB Group's ownership of the Shares is attached hereto as **Appendix A**. The name, address, telephone number, fax number and email address of each member of VB Group (and, if an entity, the name(s) of the person(s) that control or manage such entity) is attached hereto as **Appendix B**.

***The Proposed Resolutions***

Pursuant to Section 66(b) of the Israeli Companies Law, 5759-1999 (the “Companies Law”) and pursuant to Articles 25 and 39(e) of the Company's Articles of Association (the “Articles”), we hereby request that the Company amend the proxy statement it published on July 30, 2024 (the “Proxy Statement”) to include on the agenda of the Annual General Meeting to be held on September 4, 2024 (the “AGM”) the following additional items (the “Proposed Resolutions”), which are formally detailed in **Appendix C** attached hereto:

- Election of Mr. Tal Yaacobi as a Class III director (the “**Director Nominee**” or “**Mr. Yaacobi**”); and
- Approval of the entry into indemnification and exculpation agreements with, and providing liability insurance coverage and compensation to, the Director Nominee as provided to the current directors of the Company.

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<sup>1</sup> A breakdown of VB Group's holdings is provided in Item 5 of the Schedule 13D filed by VB Group on June 26, 2024:  
<https://www.sec.gov/Archives/edgar/data/1992355/000117891324002081/0001178913-24-002081-index.htm>

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**Mr. Yaacobi's qualifications**

Mr. Yaacobi is an Israeli citizen and resident whose principal occupation is CEO and Managing Partner at Value Base Fund Limited Partnership<sup>2</sup> ("VBF" or the "Fund")<sup>3</sup>, a private equity (PE) fund specializing in investments in public companies.<sup>4</sup>

Tal is a Certified Public Accountant with extensive professional knowledge and experience in various management roles and board memberships in private and public companies. His value-enhancing expertise spans business development, investment evaluation, managing mergers and acquisitions processes, budgeting international businesses and corporate governance, as well as accounting, taxation and finance.

Over the years, Tal has held various management positions, including strategic consultant at McKinsey & Company (New York), Partner and Vice President in Shamrock Israel Growth Fund (PE), and for the past year and a half, Managing Partner at VBF. In these roles, Tal gained substantial experience in enhancing company value by working as a director with company management to formulate and implement diverse business strategies.

Tal has an in-depth understanding of capital markets and how to optimize interactions with shareholders and potential investors, particularly in Israel. We believe that his knowledge and experience will assist the Company's board and management in increasing transparency with shareholders and developing professional outputs and information to enhance the Company's exposure and business potential in the capital markets. These efforts will include strengthening relationships with the Company's existing shareholders, including institutional investors in Israel, and making the Company more attractive to potential investors both domestically and abroad, while safeguarding the Company's business interests.

It should be emphasized that Tal's familiarity with the Israeli capital markets does not impair his ability to assist management in dealing with investors in the U.S. However, improving the Company's relationship with shareholders and investors in Israel is of particular importance, since Cognyte is considered a relatively large Israeli software company in terms of sales (at its current valuation, it would be considered one of the largest 90 companies on the Tel Aviv Stock Exchange). With proper direction, we believe the Company could attract significant additional investments from many Israeli investors, including institutional investors, which could contribute to increasing trading volumes and enhancing shareholder value.

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<sup>2</sup> For more details with respect to Mr. Yaacobi and other VB Group members, see Item 2 of the Schedule 13D filed by VB Group on June 26, 2024: <https://www.sec.gov/Archives/edgar/data/1992355/000117891324002081/0001178913-24-002081-index.htm>.

<sup>3</sup> Mr. Yaacobi also serves as the CEO of Value Base Fund GP Ltd. and Value Base Fund Management Ltd., the general partner and management company of VBF, respectively.

<sup>4</sup> The Fund has a broad professional infrastructure that allows Mr. Yaacobi, who serves as its CEO, to provide significant added value and assist in enhancing the value of portfolio companies. The infrastructure at Mr. Yaacobi's disposal includes accountants, lawyers, finance professionals, and analysts, all of whom excel in their fields and have many years of experience in strategic and financial support with a special focus on capital markets. The Fund's investment committee comprises senior managers in the Israeli capital market, each with over 30 years of diverse professional experience in investments, enhancing the value of public companies, as well as holding senior management positions and serving on the boards of public and private companies. The Fund's advisory board includes Professor Jacob Frenkel (former Governor of the Bank of Israel) and Professor Ido Aharoni (former Consul General of Israel in New York). The Fund and Mr. Yaacobi have rich experience in supporting public companies in dealings with investment managers and analysts (both buy-side and sell-side), preparing presentations and valuation models for companies that allow an overview of the Company's business potential and value enhancement, managing M&A processes and leading companies towards mergers and collaborations with entities relevant to their industries.

Furthermore, Tal also has vast experience in analyzing financial statements, including various and complex accounting issues in multi-national companies. His professional training as an accountant, alongside his extensive economic education and experience, including his MBA from Cornell University (with distinction), equip him with the tools and skills necessary to make significant contributions to the Company's Board and committee work in these areas.

In addition, Tal has extensive familiarity and a deep understanding of Cognyte's business model and activities, based on a deep analysis of the public information available about the Company and its business environment, conducted by him both before and during the VB Group's investment in the Company.

We believe following review of the list of skills and experience published in the Proxy Statement that, given his education and professional experience, Tal would bring significant added value to the Board based on the attributes highlighted by the Company for Board members.

In light of the above, we are convinced that Mr. Yaacobi will add substantial professional value to the Company's Board, assist in formulating and promoting its strategic plans, increasing transparency and strengthening relationships with shareholders and potential investors, all of which will contribute to accelerating the Company's growth, enhancing its value and maximizing value for shareholders.

### ***Supporting Materials***

In addition, and without derogating from any claim with respect the validity of the provisions of Sections 25 and 39(e) of the Articles, we hereby providing the following supporting documentation:

**Appendix D** - declarations and consents of Mr. Yaacobi required under the Companies Law and otherwise;

**Appendix E** - director's questionnaires pertaining to Mr. Yaacobi's qualifications and information with respect to the U.S. federal securities laws and Nasdaq corporate governance requirements;

**Appendix F** - a description of all arrangements or understandings between VB Group and any other person in connection with the matter that is requested to be included on the agenda;

**Appendix G** - a declaration signed by members of VB Group regarding whether any of them has a personal interest in the Proposed Resolutions and, if so, a description in reasonable detail of such personal interest;

**Appendix H** - a declaration that no Derivative Transactions (as defined in the Articles) have been entered into by any member of VB Group during the previous twelve (12) month period; and

**Appendix I** - a description of all arrangements, relations or understandings during the past three (3) years, and any other material relationships, between the VB Group or any of its affiliates and Mr. Yaacobi.

We hereby declare that all of the information that is required, under the Companies Law and any other applicable law or stock exchange rule and regulation, to be provided to the Company in connection with such matter, has been provided to the Company. If the Company believes there are any missing details or documents which are required under the Companies Law, Articles or otherwise, the Company is requested to make such request to us as soon as possible.

Our address for receipt of notices is:

23 Yehuda Halevi St.  
Tel-Aviv 6513601, Israel  
Telephone: +972-3-622-3381  
Fax: +972-3-6223387  
Attention: Ido Nouberger, Tal Yaacobi and Tsahy Alon

With a copy (which shall not constitute notice) to:

Herzog Fox Neeman  
Herzog Tower  
6 Yitzhak Sade Street  
Tel Aviv 6777506  
Attention: Nir Dash and Ron Ben-Menachem

Please let us know if you have any questions or if any further information is required.

Sincerely,

**Value Base Ltd.**

/s/ Victor Shamrich /s/ Ido Nouberger

By: Victor Shamrich, Chairman; Ido Nouberger, CEO and Director

**Value Base Fund Limited Partnership**

/s/ Victor Shamrich /s/ Ido Nouberger

By: Value Base Fund Management Ltd.

Victor Shamrich, Director; Ido Nouberger, Director

**Harmony Base Fund Limited Partnership**

/s/ Victor Shamrich /s/ Ido Nouberger

By: Value Base Hedge Fund Ltd.

Victor Shamrich, Director; Ido Nouberger, Director

**Ido Nouberger**

/s/ Ido Nouberger

**Victor Shamrich**

/s/ Victor Shamrich

**Tal Yaacobi**

/s/ Tal Yaacobi

**APPENDIX A**

**CONFIRMATION OF OWNERSHIP OF THE SHARES**  
[omitted]

**APPENDIX B**

**CERTAIN INFORMATION RE EACH PROPOSING SHAREHOLDER**  
[omitted]



PROPOSED RESOLUTIONS

PROPOSAL 1

**TO APPROVE THAT MR. TAL YAACOBI BE ELECTED AS A CLASS III DIRECTOR, TO SERVE UNTIL THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD DURING THE FISCAL YEAR ENDING ON JANUARY 31, 2028**

It is proposed that the following resolution be adopted at the AGM:

**“RESOLVED, to approve that Mr. Tal Yaacobi be elected as a Class III director, to serve until the annual meeting of shareholders to be held during the fiscal year ending on January 31, 2028, and until his successor has been duly elected and qualified, or until his office is vacated in accordance with the Company’s Articles of Association or the Companies Law.”**

Reasoning for Proposal:

**Mr. Yaacobi’s qualifications**

Mr. Yaacobi is an Israeli citizen and resident whose principal occupation is CEO and Managing Partner at Value Base Fund Limited Partnership<sup>5</sup> ("VBF" or the "Fund")<sup>6</sup>, a private equity (PE) fund specializing in investments in public companies.<sup>7</sup>

Tal is a Certified Public Accountant with extensive professional knowledge and experience in various management roles and board memberships in private and public companies. His value-enhancing expertise spans business development, investment evaluation, managing mergers and acquisitions processes, budgeting international businesses and corporate governance, as well as accounting, taxation and finance.

Over the years, Tal has held various management positions, including strategic consultant at McKinsey & Company (New York), Partner and Vice President in Shamrock Israel Growth Fund (PE), and for the past year and a half, Managing Partner at VBF. In these roles, Tal gained substantial experience in enhancing company value by working with company management to formulate and implement diverse business strategies.

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<sup>5</sup> For more details with respect to Mr. Yaacobi and other VB Group members, see Item 2 of the Schedule 13D filed by VB Group on June 26, 2024:

<https://www.sec.gov/Archives/edgar/data/1992355/000117891324002081/0001178913-24-002081-index.htm>.

<sup>6</sup> Mr. Yaacobi also serves as the CEO of Value Base Fund GP Ltd. and Value Base Fund Management Ltd., the general partner and management company of VBF, respectively.

<sup>7</sup> The Fund has a broad professional infrastructure that allows Mr. Yaacobi, who serves as its CEO, to provide significant added value and assist in enhancing the value of portfolio companies. The infrastructure at Mr. Yaacobi's disposal includes accountants, lawyers, finance professionals, and analysts, all of whom excel in their fields and have many years of experience in strategic and financial support with a special focus on capital markets. The Fund's investment committee comprises senior managers in the Israeli capital market, each with over 30 years of diverse professional experience in investments, enhancing the value of public companies, as well as holding senior management positions and serving on the boards of public and private companies. The Fund's advisory board includes Professor Jacob Frenkel (former Governor of the Bank of Israel) and Professor Ido Aharoni (former Consul General of Israel in New York). The Fund and Mr. Yaacobi have rich experience in supporting public companies in dealings with investment managers and analysts (both buy-side and sell-side), preparing presentations and valuation models for companies that allow an overview of the Company's business potential and value enhancement, managing M&A processes, and leading companies towards mergers and collaborations with entities relevant to their industries.

Tal has an in-depth understanding of capital markets and how to optimize interactions with shareholders and potential investors, particularly in Israel. We believe that his knowledge and experience will assist the Company's board and management in increasing transparency with shareholders and developing professional outputs and information to enhance the Company's exposure and business potential in the capital markets. These efforts will include strengthening relationships with the Company's existing shareholders, including institutional investors in Israel, and making the Company more attractive to potential investors both domestically and abroad, while safeguarding the Company's business interests.

It should be emphasized that Tal's familiarity with the Israeli capital markets does not impair his ability to assist management in dealing with investors in the U.S. However, improving the Company's relationship with shareholders and investors in Israel is of particular importance, since Cognyte is considered a relatively large Israeli software company in terms of sales (at its current valuation, it would be considered one of the largest 90 companies on the Tel Aviv Stock Exchange). With proper direction, we believe the Company could attract significant additional investments from many Israeli investors, including institutional investors, which could contribute to increasing trading volumes and enhancing shareholder value.

Furthermore, Tal also has vast experience in analyzing financial statements, including various and complex accounting issues in multi-national companies. His professional training as an accountant, alongside his extensive economic education and experience, including his MBA from Cornell University (with distinction), equip him with the tools and skills necessary to make significant contributions to the Company's Board and committee work in these areas.

In addition, Tal has extensive familiarity and a deep understanding of Cognyte's business model and activities, based on a deep analysis of the public information available about the Company and its business environment, conducted by him both before and during the VB Group's investment in the Company.

We believe following review of the list of skills and experience published by the Company in the proxy statement published by the company on July 30, 2024 (the "Proxy Statement") that, given his education and professional experience, Tal would bring significant added value to the Board based on the attributes highlighted by the Company for Board members.

In light of the above, we are convinced that Mr. Yaacobi will add substantial professional value to the Company's Board, assist in formulating and promoting its strategic plans, increasing transparency and strengthening relationships with shareholders and potential investors, all of which will contribute to accelerating the Company's growth, enhancing its value and maximizing value for shareholders.

**PROPOSAL 2**

**TO APPROVE ENTRY INTO INDEMNIFICATION AND EXCULPATION  
AGREEMENTS AND PROVIDE LIABILITY INSURANCE COVERAGE AND  
COMPENSATION TO THE DIRECTOR NOMINEE**

It is proposed that the following resolution be adopted at the AGM:

**“RESOLVED, to approve the entry into an indemnification and exculpation agreement and provide liability insurance coverage and compensation to the Director Nominee as provided to other directors of the Company from time to time.”**

**APPENDIX D**

**DECLARATIONS AND CONSENTS OF MR. YAACOBI REQUIRED UNDER  
THE COMPANIES LAW AND OTHERWISE**

[omitted]

**APPENDIX E**

**DIRECTOR'S QUESTIONNAIRES PERTAINING TO MR. YAACOBI'S  
QUALIFICATIONS AND INFORMATION WITH RESPECT TO THE U.S.  
FEDERAL SECURITIES LAWS AND NASDAQ CORPORATE GOVERNANCE  
REQUIREMENTS**

[omitted]

**APPENDIX F**

**A DESCRIPTION OF ALL ARRANGEMENTS OR UNDERSTANDINGS  
BETWEEN VB GROUP AND ANY OTHER PERSON IN CONNECTION WITH  
THE MATTER THAT IS REQUESTED TO BE INCLUDED ON THE AGENDA**

[omitted]

**APPENDIX G**

**A DECLARATION SIGNED BY MEMBERS OF VB GROUP REGARDING  
WHETHER ANY OF THEM HAS A PERSONAL INTEREST IN THE MATTER  
PROPOSED TO BE ADDED TO THE AGENDA OF THE AGM AND, IF SO,  
A DESCRIPTION IN REASONABLE DETAIL OF SUCH PERSONAL INTEREST;  
[omitted]**

**APPENDIX H**

**A DECLARATION THAT NO DERIVATIVE TRANSACTIONS (AS DEFINED IN  
THE ARTICLES) HAVE BEEN ENTERED INTO BY ANY MEMBER OF VB  
GROUP DURING THE PREVIOUS TWELVE (12) MONTH PERIOD**

[omitted]



**APPENDIX I**

**A DESCRIPTION OF ALL ARRANGEMENTS, RELATIONS OR  
UNDERSTANDINGS DURING THE PAST THREE (3) YEARS, AND ANY  
OTHER MATERIAL RELATIONSHIPS, BETWEEN THE VB GROUP OR ANY  
OF ITS AFFILIATES AND MR. YAACOBI**

[omitted]