

STRICTLY PRIVATE AND CONFIDENTIAL

Open Text Corporation
275 Frank Tompa Drive
Waterloo
Ontario
N2L 0A1
Canada

For the attention of [REDACTED]

28 July 2022

Dear Sir

Project Omega

We refer to the possible acquisition of the entire issued and to be issued share capital of Micro Focus International plc (the "**Target**") by Open Text Corporation (the "**Bidder**") (whether effected by takeover offer or a scheme of arrangement) (the "**Transaction**").

In consideration of us, the other members of the Group and our respective Agents making available to you and your Agents the Confidential Information you hereby agree with and acknowledge and undertake to us on the terms set out below.

1. Interpretation

1.1 In this letter:

"**acting in concert**" means actively co-operating pursuant to an agreement or understanding (whether formal or informal) in the acquisition (directly or indirectly) of securities of the Target to obtain or consolidate control of the Target (control having the meaning given to it by the Code);

"**Affiliates**" means persons under the Control of the Bidder;

"**Agents**" means directors, officers, employees, agents, representatives and professional advisers;

"**Code**" means the City Code on Takeovers and Mergers as from time to time amended and interpreted by the Takeover Panel;

"**Confidential Information**" means:

- (A) all Information relating directly or indirectly to the Transaction, including the existence and potential terms of the Transaction, the potential for the Transaction to take place, the fact that we have made Information available to you, this existence of this letter and of the discussions and negotiations between you and us (or in each case our

Agents) and our willingness to enter into such discussions and negotiations with you or any other party; and

- (B) all Information relating to any member of the Group including, without limitation, Information relating to the property, assets, business, trading practices, plans, proposals and/or trading prospects of any member of the Group,

disclosed by or acquired in any way (and whether directly or indirectly or before, on or after the date of this letter) from us or any other member of the Group or from any of our or their respective Agents and includes all copies of any such Information and Information prepared by you or your Agents which contains or otherwise reflects or is generated from such Information

BUT EXCLUDING:

- (i) all Information that is in, or has (after disclosure to or acquisition by you or your Agents) entered, the public domain otherwise than (a) as a direct or indirect consequence of any breach of any undertaking contained in or given pursuant to this letter or (b) which you know (or ought reasonably to have known having made reasonable enquiry) to have been disclosed in breach of any duty of confidentiality owed to us or any other member of the Group or our respective Agents; and
- (ii) in relation to (B) only, all Information that you can show by your or their written records was properly and lawfully in your or your Agents' possession prior to the time that it was disclosed by or acquired from us or any other member of the Group or our respective Agents and provided that such Information is not known (or ought reasonably to have been known having made reasonable enquiry) by you or your respective Agents to be subject to any other duty of confidentiality owed to us or any other member of the Group or our respective Agents;

“Control” means holding or controlling a majority of the voting rights of, or the right to appoint a majority of the directors of, another person;

“Data Breach” means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, the Personal Data transmitted, stored or otherwise processed;

“Data Protection Law” means any applicable data protection and privacy laws, regulations and other similar instruments in any jurisdiction;

“Group” means the Target and its subsidiary undertakings and associated undertakings from time to time (subsidiary undertaking and associated undertaking each having the meaning ascribed to it in the Companies Act 2006 and Schedule 6 of The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 respectively (but for this purpose ignoring paragraph 19(1)(b) of Schedule 6 of those Regulations));

“Information” means all information of whatever nature and in whatever form including, without limitation, in writing, orally, electronically and in a visual or machine-readable medium including CD ROM, magnetic and digital form;

“**person**” includes a reference to an individual, a body corporate, government body, association or partnership;

“**Personal Data**” means any personal data (as defined under Data Protection Law in the UK) that is disclosed by or acquired in any way (and whether directly or indirectly, or before, on or after the date of this letter) from us or any other member of the Group or from any of our respective Agents and includes all copies of any such personal data prepared by you or your Agents which contains such personal data;

“**securities**” means any shares or security in the capital of the relevant company, any option to acquire any such share or security and any derivative relating to, or any rights whatsoever in respect of, any such share or securities;

“**Takeover Panel**” means The Panel on Takeovers and Mergers; and

“**UK MAR**” means the Market Abuse Regulation (EU) No 596/2014 in such form as incorporated into the law of England and Wales, Scotland and Northern Ireland by the European Union (Withdrawal) Act 2018 and as amended, consolidated, re-enacted or replaced under domestic law from time to time.

1.2 The obligations expressed to be undertaken by you are obligations you owe to us and to each other member of the Group (to the extent that Confidential Information of such member of the Group has been provided to you).

2. Confidential Information

2.1 You will treat and keep all Confidential Information as secret and confidential and will not, without our prior written consent, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person other than as provided in paragraph 3. You will ensure that the Confidential Information is protected with the same security measures and degree of care that would apply to your own confidential information and in any case no less than reasonable measures and a reasonable degree of care.

2.2 You will not use any Confidential Information for any purpose (including, but not limited to, any competitive or commercial purpose) other than directly in connection with your appraisal of the Group for the purpose of considering, negotiating, implementing and financing the Transaction.

2.3 You will not make, or permit or procure to be made, any copies in any form of the Confidential Information except:

(A) for the purpose of supplying Confidential Information to persons to whom disclosure of Confidential Information is expressly permitted by this letter; or

(B) with our prior written consent.

2.4 We agree to hold the fact and content of the communications and discussions between you and us relating to or connected with the Transaction (including the existence and contents of this letter) in strictest confidence and not disclose to anyone without your prior written consent, other than:

- (A) to our employees, directors, officers and advisers to the extent they strictly need to know such information for the purposes of the Transaction; or
- (B) where we are required to do so by any applicable law, rule, requirement or official request of any regulatory, judicial, competent supervisory body or governmental authority (including without limitation, the Takeover Panel and any securities exchange), provided that in each case we have (to the extent permitted by law or any such rules and to the extent reasonably practicable in the circumstances) given you the opportunity to prevent, contest or minimise the disclosure and then taken into account your reasonable requirements about the proposed timing, content and manner of the disclosure,

and provided in any event that nothing in this agreement shall prevent us from making an announcement relating to a possible offer by you, or publicly identifying you as a potential offeror, at any time we consider appropriate (as contemplated by Rule 2.3(d) of the Code).

3. Exceptions and restrictions

3.1 The restrictions in sub-paragraph 2.1 do not apply to the disclosure of Confidential Information:

- (A) to you and your Agents who strictly need to receive and consider Confidential Information for the purposes of the Transaction provided that you notify us in advance (in writing) of your professional advisers with whom you will share Confidential Information;
- (B) to Barclays Capital Incorporated (“**Barclays**”) as a provider or prospective provider of debt financing to you in connection with the Transaction and its Agents who strictly need to receive and consider the Confidential Information for the purposes of evaluating the Transaction and its financing provided that Barclays notifies us in advance (in writing) of its professional advisers with whom it will share Confidential Information;
- (C) to any other provider or prospective provider of debt financing to you in connection with the Transaction and its agents who strictly need to receive and consider the Confidential Information for the purposes of evaluating the Transaction:
 - (i) before any announcement of the Transaction or possible Transaction, with our prior written consent (not to be unreasonably withheld or delayed); and
 - (ii) after any such announcement, up to a maximum of six such debt financing providers save where we give our prior written consent to increase such number (not to be unreasonably withheld or delayed); or
- (D) which is required to be disclosed by law or the rules of, or at the request of, any applicable regulatory, governmental or supervisory organisation (which for the avoidance of doubt includes the Takeover Panel) but subject to paragraph 5.2.

3.2 You will ensure that where Personal Data is disclosed by you under sub-paragraphs 3.1(A), 3.1(B) or 3.1(C) of this letter, disclosure of Personal Data is limited to those persons who require access to the Personal Data to assess the Transaction and that access will only be

granted to such part or parts of the Personal Data as is strictly necessary in relation to that person's particular duties in assessing the Transaction.

3.3 You will ensure that:

- (A) each person to whom any Confidential Information is disclosed by you in accordance with sub-paragraphs 3.1(A), 3.1(B) and 3.1(C) is directed to observe the terms of this letter as if they were a party to the letter and had undertaken the same obligations as are undertaken by you (save to the extent we agree otherwise) and you will be responsible for any breach of this letter by such persons; and
- (B) each person granted access to Personal Data under sub-paragraphs 3.1(A) and 3.1(B) is reliable and is aware of your duties and his, her or its duties under Data Protection Law and under this letter with respect to the Personal Data.

3.4 You will keep a record of each person to whom any Confidential Information is disclosed by you.

3.5 For the avoidance of doubt, you undertake that you will not at any time, without our prior written consent, enter into any discussions or negotiations with or disclose any Confidential Information to another potential bidder or equity provider in relation to the Transaction (including any potential consortium member alongside you).

4. Records and return of Confidential Information

You will, upon demand by us (where a demand is consistent with our obligations under Rule 21 of the Code) or if you cease to be interested in the Transaction:

- (A) within fourteen days of such demand or cessation of interest, destroy or return (at your option) to us all hard copy documents and all other materials which are in a form reasonably capable of delivery containing or reflecting any Confidential Information and all copies thereof which have been made by or on behalf of you or your Agents other than your or your Agent's own proprietary Information which you or they will destroy; and
- (B) ensure that where Confidential Information has not been returned or destroyed under sub-paragraph (A) above, no step will be taken to access or recover such Confidential Information from any computer, word-processor, telephone or other device containing such information or which is otherwise stored or held in electronic, digital or other machine readable form. You will continue to hold such Confidential Information subject to the terms of this letter.

In addition, you will within fourteen days of such demand or cessation of interest provide to us written notice confirming compliance with this paragraph by you and your Agents. Notwithstanding the obligations in this paragraph, you will be entitled to retain such copies of such Information as: (i) is required to be retained by law or the rules of any applicable regulatory, governmental or supervisory organisation or professional body to which you or they are subject; or (ii) contained in any electronic file pursuant to any routine back-up or archiving procedure provided that such file is not generally accessible or accessed beyond the need for

disaster recovery or similar procedures, and in each case such Information will continue to be held subject to the terms of this letter.

5. Announcements and disclosure

- 5.1 Subject to sub-paragraphs 5.2 and 5.3, and other than as provided by paragraph 3, you will not make, or permit or procure to be made or solicit or assist any other person to make, any announcement or disclosure of any Confidential Information without our prior written consent.
- 5.2 If you become (or it is reasonably likely that you will become) compelled by law or the rules of, or are requested by, any applicable regulatory, governmental or supervisory organisation (which for the avoidance of doubt includes the Takeover Panel) to whose jurisdiction you are subject, to disclose any Confidential Information, you will be permitted to make such disclosure and, where and to the extent reasonably practicable and permitted by law or any such rules, promptly notify us so that we may seek any appropriate means to contest, prevent or minimise that disclosure.
- 5.3 Where you make disclosure of Confidential Information under sub-paragraph 5.2, the disclosure will (to the extent reasonably practicable and permitted by law or regulation) be made only after prompt consultation with us and after taking into account our reasonable requirements as to its timing, content and manner of making.
- 5.4 Where in accordance with sub-paragraph 5.3, you are not permitted or it is impracticable to consult with us before disclosure is made you will, to the extent permitted by law or regulation, inform us of the circumstances, timing, content and manner of making of the disclosure promptly after such disclosure has been made.
- 5.5 You will, to the extent permitted by law or regulation, promptly notify us of the full circumstances of any breach of this letter upon becoming aware of such breach.
- 5.6 Any notification required pursuant to this letter will be made immediately by email to the person whose contact details are set out at the end of this letter or to such other person or contact numbers as you may be notified in writing from time to time.

6. Personal Data

- 6.1 You acknowledge that Confidential Information may include Personal Data, the handling or processing or transfer of which may be subject to the requirements of Data Protection Law. Without limitation to any other term of this letter, in relation to the Personal Data, you will:
 - (A) comply with all relevant provisions of Data Protection Law to which you are subject;
 - (B) take appropriate technical and organisational measures to guard against the unauthorised or unlawful disclosure or processing of such Personal Data or the occurrence of a Data Breach in respect of such Personal Data;
 - (C) notify us of a Data Breach within 48 hours of becoming aware of it;
 - (D) notify us within 48 hours of receipt of any communication (a) which relates to your or our compliance with Data Protection Law in respect of the Personal Data; or (b) from

any individual whose Personal Data you or your Agents process or from any person acting on behalf of such individual; and

- (E) promptly provide to us such reasonable co-operation, information and assistance as we may from time to time reasonably request to enable us to comply with our obligations under Data Protection Law.

7. Approaches to us, members of the Group and others

7.1 Subject to sub-paragraphs 7.2 and 7.4, you will, and you will procure that your Agents and any person acting in concert with you or your Agents will:

- (A) only make contact in connection with the Transaction with the shareholders (until the time of any announcement of the Transaction or the existence of discussions relating to the Transaction, or any event referred to in clause 13.4, with any communication made in these circumstances only taking place after reasonable consultation with us and in accordance with any principles of communication that have been agreed between us from time to time), directors, officers, employees, consultants, agents, advisers and bankers of any member of the Group who we may from time to time notify to you or otherwise agreed by us in writing that you are permitted to make contact with; and
- (B) not make contact with any person who you know or come to know (whether through the course of due diligence or otherwise) to be a member of the Group's clients, customers, suppliers, creditors, joint venture partners, distributors, debtors, contractors, sub-contractors, landlords or tenants unless permitted by us in writing.

7.2 Paragraph 7.1(B) shall not apply to any contact or communication that is the ordinary course of business and which does not refer to the Transaction or the Confidential Information.

7.3 Subject to sub-paragraph 7.4, during the period of 12 months from the date of this letter you will not, and you will procure that your Affiliates and any person acting in concert with you or your Affiliates who has knowledge of the Transaction will not directly or indirectly solicit, endeavour to entice away or offer to employ or to enter into any contract for services with any person who is at any time during those negotiations working for us or any other member of the Group (whether as an employee or consultant or independent contractor) either in a senior capacity or directly engaged in the negotiations relating to the Transaction, whether or not that person would commit any breach of his or her contract by ceasing to work for us or the member of the Group concerned.

7.4 Nothing in sub-paragraphs 7.1 or 7.3 will prevent you or your Affiliates and any person acting in concert with you or your Affiliates from considering and accepting an application made by any such person or employee in response to a recruitment advertisement published generally and not specifically directed at the employees, contractors or consultants of any member of the Group or following the cessation of such person's employment or contract with the Group.

8. Duration

- 8.1 The obligations undertaken by you under this letter will expire 24 months from the date of this letter, save where otherwise expressly provided in this letter (without prejudice to any rights accruing before such expiry) or as separately agreed between the parties, provided that if the Transaction is successfully completed by you then the obligations contained in this letter will not apply to the extent that the Confidential Information relates solely to the Target or the Group.

9. Principal

You confirm that you are acting in this matter as principal and not as nominee, agent or broker for or acting in concert (as defined in the Code) with any person and that you will be responsible for your own costs whether incurred by yourselves or your Agents in considering or pursuing the Transaction (whether or not it proceeds) and in complying with the terms of this letter.

10. No Offer

You agree that all Information, whether containing Confidential Information or otherwise, made available to you or your Agents prior to, in the course of, or for the purpose of, negotiations in relation to the Transaction, will not constitute an offer, inducement or invitation by, or on behalf of, ourselves, nor will those documents nor the Information contained in them form the basis of, or any representation in relation to, any contract.

11. No Representations

You acknowledge that no responsibility is accepted, and no representation, undertaking or warranty is made or given, in either case expressly or impliedly, by us or by any other member of the Group or our respective Agents as to the accuracy or completeness of the Confidential Information or any other Information supplied or as to the reasonableness of any assumptions on which any of the same is based or the use of any of the same. You further acknowledge that you will be responsible for making your own decisions on the Confidential Information and the Transaction. Accordingly, you agree that neither we nor any other member of the Group nor our respective Agents will be liable for any direct, indirect or consequential loss or damage suffered by any person resulting from the use of the Confidential Information or any other Information supplied, or for any opinions expressed by any of them, or any errors, omissions or misstatements made by any of them in connection with the Transaction. You agree that you will not place any reliance on any statement, representation, warranty or covenant (written, oral or in any other media) made by us or any other member of the Group or our respective Agents in connection with the Confidential Information, the Transaction or any other matter contemplated hereby. Each statement in this paragraph is made subject to the terms of any definitive written agreement or agreements (including jointly approved announcements, circulars and/or offer documents) entered into between the parties relating to the Transaction and has no application in the case of fraud.

12. Insider dealing and market abuse

- 12.1 You acknowledge and agree that:

- (A) the Confidential Information is provided to you in confidence and you will not engage in any behaviour while in possession of the Confidential Information which would amount to market abuse for the purposes of, or is otherwise prohibited under, UK MAR; and
- (B) the Transaction and some or all of the Confidential Information may constitute inside information for the purposes of the Criminal Justice Act 1993 (“CJA”) and accordingly by receiving such Confidential Information you may become an ‘insider’ and subject to and in accordance with applicable law, you may not deal in securities that are price-affected securities (as defined in the CJA) in relation to any such inside information, encourage another person to deal in price-affected securities or disclose the information except as permitted by the CJA before the Confidential Information has been made public.

12.2 We acknowledge that we are aware and that we will advise persons under our Control who are informed of the matters that are the subject of this letter, that the United States and Canadian securities laws restrict persons with material non-public information about the Bidder from purchasing or selling securities of the Bidder or from communicating such information to a third party under circumstances in which it is reasonably foreseeable that such third party is likely to purchase or sell such securities in reliance upon such information. We agree that we will not use or encourage any other person to use, any of the fact and content of the communications and discussions between you and us relating to or connected with the Transaction (including the existence and contents of this letter) in contravention of the United States and/or Canadian securities laws.

13. Standstill

13.1 You agree that from the date of this letter until the date falling 12 months after the date of this letter, you will not and will procure that your Affiliates and any person acting in concert with you or your Affiliates will not (directly or indirectly) without our prior written consent:

- (A) acquire or offer to acquire or enter into any agreement, arrangement or understanding (whether legally binding or not) to acquire or offer to acquire any interest in any securities of the Target;
- (B) enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes (directly or indirectly) obligations or restrictions on any party to such agreement, arrangement or understanding with respect to the exercise of voting rights attaching to any securities of the Target;
- (C) enter into any agreement, arrangement, understanding or transaction or do or omit to do any act as a result of which: (i) you or any person acting in concert with you; or (ii) your Affiliates or any person acting in concert with them, will become obliged or required (whether under the Code or otherwise) to make any general offer or invitation to acquire any securities of the Target;
- (D) enter into any agreement, arrangement or understanding (whether legally binding or not) with any person relating to or in connection with the making by such person (or

other person acting in concert with such person) of any offer, invitation or solicitation for any securities of the Target;

- (E) contact any shareholder of the Target with a view to:
 - (i) entering into an agreement, arrangement or understanding described in sub-paragraph 13.1(B); or
 - (ii) seeking irrevocable undertakings or letters of intent in connection with an offer;
- (F) enter into any contract for differences, spread bet or similar arrangement with reference to the price of securities of the Target, grant, accept, acquire, dispose of, exercise or discharge any option to acquire or dispose of any Target securities, or enter into, terminate, assign or novate any stock lending agreement in respect of Target securities; or
- (G) announce any proposal to do any of the matters referred to in sub-paragraphs 13.1(A) to (F) above.

13.2 The obligations in sub-paragraph 13.1 will not apply to any person who acquires or disposes of any interest in securities of the Target in the ordinary course of business of that person as a fund manager, market-maker, broker or provider of trustee or nominee services where the decision to acquire or dispose is taken by an individual who is not in possession of Confidential Information.

13.3 If: (i) you or any person acting in concert with you; or (ii) your Affiliates or any person acting in concert with them, acquires any interest in securities of the Target in breach of sub-paragraph 13.1, then on request by us (without prejudice to any other right we have under this letter) you will dispose of or request the disposal of such interest within 30 days.

13.4 The restrictions contained in sub-paragraph 13.1 will not apply if at any time:

- (A) any person (including you and your Affiliates or any person acting in concert with you or them) makes, or announces a firm intention to make, a general offer (including by way of scheme of arrangement) to acquire shares carrying over 50% of the voting rights (as defined in the Code) in the Target which has been recommended by the board of directors of the Target;
- (B) any person other than you or your Affiliates:
 - (i) makes or announces a firm intention to make (or triggers a requirement to make or announce) a general offer (including by way of scheme of arrangement) to acquire shares carrying over 50% of the voting rights (as defined in the Code) in the Target; or
 - (ii) enters into an agreement with the Target to acquire all or substantially all of the undertakings, assets or business of the Target;
- (C) the Target announces a Rule 9 waiver procedure under the Code.

14. Contracts (Rights of Third Parties) Act 1999

- 14.1 The provisions of this letter confer benefits on the persons specifically referred to in sub-paragraph 1.2 (each, a **"Third Party"**) and, subject to the remaining terms of this paragraph 14, are intended to be enforceable by each Third Party by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 14.2 Notwithstanding sub-paragraph 14.1 of this letter, this letter may be rescinded or varied in any way and at any time without the consent of any Third Party.

15. General

- 15.1 You acknowledge and agree that damages alone may not be an adequate remedy for any breach of this letter and/or breach of confidence. Accordingly, we may be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this letter and/or breach of confidence.
- 15.2 No failure or delay in exercising any right, power or privilege under this letter will operate as a waiver of it, nor will any single or partial exercise of it preclude any further exercise or the exercise of any right, power or privilege under this letter or otherwise. No modification to this letter or any waiver granted by us, any other member of the Group or our respective Agents in respect of any action taken by you will be effective unless agreed in writing by us.
- 15.3 To the extent that any Confidential Information is covered or protected by privilege, then disclosing such Information to you or otherwise permitting disclosure of it does not constitute a waiver of privilege or any other rights which we or any other member of the Group or our respective Agents may have in respect of such Confidential Information.
- 15.4 The rights, powers and remedies provided in this letter are cumulative and not exclusive of any rights, powers and remedies provided by law.
- 15.5 This letter will enure to the benefit of, and be enforceable by, our successors and assigns and you agree to procure that its terms are observed by any successors and assigns of your business or interests or any part thereof as if they had been party to this letter.
- 15.6 You acknowledge and agree that no right or licence is granted to you in relation to the Confidential Information except as expressly set forth in this letter.
- 15.7 The provisions of this letter will be severable in the event that any of the provisions hereof are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions will remain enforceable to the fullest extent permitted by law.
- 15.8 Any consent to be given by us under the terms of this letter may be given on such terms as we determine or may not be given.
- 15.9 This letter may be executed in any number of counterparts and by the parties to it on separate counterparts, but will not be effective until each party has executed at least one counterpart. Each counterpart will constitute an original of this letter, but all the counterparts will together constitute but one and the same instrument.

15.10 This letter is to be governed by, and construed in accordance with, English law. Any matter claim or dispute arising out of or in connection with this letter, whether contractual or non-contractual, and the relationship between the parties and the conduct of any negotiations in relation to the Transaction are to be governed by and determined in accordance with English law. Each party hereby irrevocably submits to the exclusive jurisdiction of the English courts in respect of any claim or dispute arising out of or in connection with this letter or the relationship between the parties or the conduct of any negotiations in relation to the Transaction.


15.11 You hereby irrevocably appoint the person identified below as your agent for service of process in England and Wales.

We should be grateful if you would confirm your acceptance of the terms of this letter by signing and returning to us the enclosed copy of this letter.

Yours faithfully,



for and on behalf of
Micro Focus International Plc

Notices for the purpose of this letter to be sent to: @microfocus.com

Agreed and accepted



for and on behalf of
Open Text Corporation

Notices for the purposes of this letter to be sent to: [REDACTED] ([REDACTED]@opentext.com)

Date: 28 July 2022

Agent for service of process in England and Wales:

Open Text UK Limited, 420 Thames Valley Park Drive, Thames Valley Park, Reading, Berkshire,
England, RG6 1PT