

DEED OF IRREVOCABLE UNDERTAKING

To: Open Text UK Holding Limited (the **Offeror**)
420 Thames Valley Park Drive,
Thames Valley Park,
Reading, Berkshire,
United Kingdom, RG6 1PT

25 August 2022

Proposed offer for Micro Focus International plc (the “Company”)

1. Introduction

This undertaking is given by me solely in my capacity as a shareholder of the Company and not in my capacity as a director of the Company.

I, the undersigned, understand that:

- (a) the Offeror is considering making an offer to acquire, directly or indirectly, the entire issued and to be issued ordinary shares of 10 pence each (**Ordinary Shares**) in the capital of the Company (the **Proposed Transaction**);
- (b) the Proposed Transaction will be substantially on the terms and conditions to be set out in a firm offer announcement to be made under Rule 2.7 of the City Code on Takeovers and Mergers (the **Code**) (the **Rule 2.7 Announcement**) and substantially in the form of the draft announcement provided to me, together with any additional terms and conditions as may be required by: (i) the Panel on Takeovers and Mergers (the **Panel**); (ii) the Code; (iii) the High Court of Justice of England and Wales; (iv) the Financial Conduct Authority; and (v) the London Stock Exchange plc and/or any other relevant securities exchange and/or any other applicable law or regulation or as the Offeror and the Company may agree; and
- (c) it is intended that the Proposed Transaction will be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (a **Scheme**), but the Offeror has reserved the right to elect to implement the Proposed Transaction by way of a takeover offer, as defined in Chapter 3 of Part 28 of the Companies Act 2006 (an **Offer**).

2. Condition of undertaking

All obligations in this undertaking are conditional on the Rule 2.7 Announcement being released not later than 5.00pm (London time) on the date of this undertaking or such later date and/or time as the Offeror and the Company may agree.

3. Warranties and undertakings

I irrevocably and unconditionally undertake, agree, represent and warrant to and with the Offeror that:

- (a) I have the power and authority to enter into this undertaking and perform my obligations under it;
- (b) I am the registered holder and beneficial owner of (or am otherwise able to control the exercise of all rights, including voting rights, attaching to) the ordinary shares specified in Part 1 of Schedule 1 (the **Shares**, which expression will be deemed to include any shares in the capital of the Company (other than any Plan Shares (as defined below))):

- (i) attributable to or derived from the Shares or into which the Shares may be converted, subdivided or consolidated as a result of any reorganisation of the share capital of the Company; and/or
 - (ii) in which I acquire an interest,
- in each case after the date of this undertaking);
- (c) I am able to procure the transfer of the Shares free from all liens, equities, charges, encumbrances, options, rights of pre-emption, and any other third party rights and interests of any nature;
 - (d) I am also the holder of the option(s) and/or award(s) granted under the Company's employee share plans (the **Share Plans**) over the number of Ordinary Shares specified in Part 2 of Schedule 1 (the **Plan Shares**) and, on acquisition, those Plan Shares will be treated as Shares for the purposes of this undertaking;
 - (e) I am not interested in, or otherwise able to control the exercise of voting rights attaching to, any shares or other securities of the Company other than those of which details are set out in Schedule 1;
 - (f) unless and until the obligations under this undertaking lapse in accordance with the terms of this undertaking, I will not (and, in respect of paragraphs 3(f)(i) and (ii), I will procure that the registered holder of the shares will not):
 - (i) sell, transfer, charge, encumber, pledge, create or grant any option over or otherwise dispose of any of the Shares or any interest in any of the Shares except to the Offeror under the terms of the Proposed Transaction;
 - (ii) accept or give any undertaking (whether conditional or unconditional) or letter of intent to accept, in respect of any other offer or similar transaction in respect of any of the Shares which might reasonably be expected to frustrate the Proposed Transaction or any part of it (whether it is conditional or unconditional and irrespective of the means by which it is to be implemented);
 - (iii) acquire any further interest or otherwise deal or undertake any dealing in any shares in the Company other than pursuant to the Share Plans unless the Panel has first determined, and confirmed to the Offeror and the Company, that I am not acting in concert with the Offeror for the purpose of Note 9 on the definition of "acting in concert" in the Code; or
 - (iv) (other than pursuant to the Scheme) enter into any agreement or arrangement with any person, or incur any obligation (or, to the extent within my knowledge and control, permit such agreement, arrangement or obligation to occur or arise), to do any of the acts referred to in this paragraph 3(f) or, where I am not the registered holder, procure that the registered holder does not do any of the acts referred to in paragraph 3(f)(i) and (ii); and
 - (g) unless and until the obligations under this undertaking lapse in accordance with the terms of this undertaking, I will not, pursuant to section 303 Companies Act 2006, without the prior written consent of the Offeror, requisition, or join in requisitioning, any general or class meeting of the Company for the purposes of voting on any resolution to approve an acquisition or any other transaction or corporate action which is proposed in competition with or which would otherwise be reasonably expected to frustrate, impede or delay the Proposed Transaction.

Nothing in this paragraph 3 shall restrict me from selling, transferring, charging, encumbering, granting any options over or otherwise disposing or creating or granting of any other encumbrance or option of, or over, all of any such Shares or interest in such Shares (each an **Activity**) where such Activity is undertaken (i) to cover my liability for tax and employee national insurance or other social security contributions arising as a result of or otherwise in respect of the grant, vesting or exercise of any Plan Shares or (ii) as part of my bona fide tax planning and where I procure that the transferee or beneficiary of the transferee signs and delivers to you an irrevocable undertaking on terms no less favourable to you as those set out in this undertaking.

4. Scheme

I irrevocably and unconditionally undertake to the Offeror that, if the Proposed Transaction is implemented by way of a Scheme:

- (a) I shall (unless the Offeror otherwise requests in writing) exercise or, where applicable, procure the exercise of, all rights attaching to the Shares on any resolution (whether or not amended and whether put to a show of hands or a poll) which is proposed at any general or class meeting of the Company (including any adjournment thereof) or at any meeting of holders of shares in the Company convened by a court pursuant to section 896 of the Companies Act 2006 (including any adjournment thereof) (any such meeting being a **Shareholders' Meeting**) which:
- (i) is necessary to implement the Proposed Transaction;
 - (ii) might reasonably be expected to have a material impact on the fulfilment of any condition to the Proposed Transaction;
 - (iii) might reasonably be expected to impede or frustrate the Proposed Transaction in any way (which shall include any resolution to approve a scheme of arrangement, merger, acquisition or disposal relating to any shares in the Company or any of its subsidiaries, or any asset of the Company or any of its subsidiaries, by a third party);
 - (iv) adjourns a Shareholders' Meeting convened to consider the Proposed Transaction; or
 - (v) might otherwise reasonably be expected to impact on the success of the Proposed Transaction,
- in each case, only in accordance with the Offeror's instructions;
- (b) I shall exercise or, where applicable, procure the exercise of, all rights attaching to the Shares to requisition or join in the requisitioning of any general meeting of the Company for the purposes of voting on any resolution referred to under paragraph 4(a), or to require the Company to give notice of any such meeting, only in accordance with the Offeror's instructions;
- (c) for the purposes of voting on any resolution referred to under paragraph 4(a), I shall, if required by the Offeror, execute, or procure the execution of, any form of proxy required by the Offeror appointing any person named by the Offeror to attend and vote at the relevant meetings and I shall not amend, revoke or withdraw any such form of proxy; and
- (d) without prejudice to paragraph 4(c), I shall after the despatch of the formal document containing details of the Scheme (the **Scheme Document**) to shareholders of the Company (and without prejudice to any right I have to attend and vote in person at the Shareholders' Meetings to implement the Proposed Transaction (including any adjournment thereof)):

- (i) in the case of those Shares referred to in Part 1 of Schedule 1, as soon as reasonably practicable and in any event within ten Business Days of the date of the Scheme Document; or
- (ii) in the case of any other Shares, as soon as reasonably practicable and in any event within ten Business Days of the date on which I become able to control the exercise of all rights, including voting rights, attaching to those Shares,

return, or procure the return of, if applicable, the signed forms of proxy enclosed with the Scheme Document (completed and signed and voting in favour of the resolutions to implement the Proposed Transaction) in accordance with the instructions printed on those forms of proxy and, if applicable, in respect of any Shares held in uncertificated form, take or procure the taking of any other action which may be required by or on behalf of the Offeror or its nominated representative in order to make a valid proxy appointment and give valid proxy instructions (voting in favour of the resolutions to implement the Proposed Transaction).

5. Offer

I irrevocably and unconditionally undertake to the Offeror that, if the Proposed Transaction is implemented by way of an Offer:

- (a) upon the Offer being made, I will accept or, where applicable, procure the acceptance of the Offer in respect of the Shares;
- (b) I shall (unless the Offeror otherwise requests in writing) exercise or, where applicable, procure the exercise of, all rights attaching to the Shares on any resolution (whether or not amended and whether put to a show of hands or a poll) which is proposed at any Shareholders' Meeting which might reasonably be expected to:
 - (i) materially impact on the fulfilment of any condition to the Proposed Transaction;
 - (ii) impede or frustrate the Proposed Transaction in any way (which shall include any resolution to approve a scheme of arrangement, merger, acquisition or disposal relating to any shares in the Company or any of its subsidiaries, or any asset of the Company or any of its subsidiaries, by a third party); or
 - (iii) impact on the success of the Proposed Transaction,
 only in accordance with the Offeror's instructions;
- (c) I shall, after the despatch of the formal document containing an Offer (the **Offer Document**) to shareholders of the Company:
 - (i) in the case of those Shares referred to in Part 1 of Schedule 1, as soon as reasonably practicable and in any event within ten Business Days of the date of the Offer Document; or
 - (ii) in the case of any other shares I obtain in accordance with paragraph 3(f)(iii), as soon as reasonably practicable and in any event within ten Business Days of the date on which I become able to control the exercise of all rights, including voting rights, attaching to those shares,

duly accept (or procure acceptance of) the Offer in accordance with its terms in respect of such Shares; and

- (d) notwithstanding that the terms of the Offer Document may confer rights of withdrawal on accepting shareholders, I shall not withdraw any acceptance of the Offer in respect of the Shares or any of them and shall procure that no rights to withdraw any acceptance in respect of such Shares are exercised.

6. Publicity and provision of information

6.1 I acknowledge that in accordance with:

- (a) Rule 2.10 of the Code, particulars of this undertaking will be disclosed in the Rule 2.7 Announcement;
- (b) Rule 24.3 of the Code, particulars of this undertaking will be included in the Scheme Document and/or the Offer Document (as applicable); and
- (c) Rule 26.1 of the Code, this undertaking will be published on a website following release of the Rule 2.7 Announcement.

6.2 I consent to:

- (a) the issue of the Rule 2.7 Announcement with the references to me and this undertaking substantially in the form and context in which they appear in the form of the draft Rule 2.7 Announcement attached to this undertaking as Schedule 2;
- (b) the despatch of the Scheme Document and/or Offer Document (as applicable) containing particulars of this undertaking; and
- (c) this undertaking being published on a website following receipt of the Rule 2.7 Announcement.

6.3 I will notify the Offeror as soon as possible of any dealings by me in securities of the Offeror and/or the Company after the date of this undertaking and before the obligations under this undertaking lapse in accordance with the terms of this undertaking.

7. Announcing and Proceeding with the Offer

I acknowledge that:

- (a) the release of the Rule 2.7 Announcement is at the Offeror's absolute discretion and the Offeror reserves the right not to release the Rule 2.7 Announcement; and
- (b) nothing in this undertaking obliges the Offeror to announce or proceed with the Scheme or the Offer, or to despatch the Scheme Document or the Offer Document (as applicable) if it is not required to do so under the Code.

8. Lapse of undertaking

8.1 All obligations under this undertaking will lapse and cease to have any effect on the earlier of the following occurrences:

- (a) immediately if the Rule 2.7 Announcement is not released by 5.00 p.m. (London time) on the date of this undertaking (or any later date agreed between the Company and the Offeror);
- (b) immediately if the Offeror announces, with the consent of the Panel, that it does not intend to proceed with the Proposed Transaction; or

- (c) on and from the earlier of:
- (i) the Proposed Transaction (whether by way of a Scheme or an Offer) becoming effective or unconditional (as applicable) in accordance with its terms;
 - (ii) any competing offer for the entire issued and to be issued share capital of the Company becoming or being declared wholly unconditional or, if proceeding by way of scheme of arrangement, becoming effective in accordance with its terms; and
 - (iii) the time and date on which the Proposed Transaction is withdrawn, lapses or otherwise terminates in accordance with its terms,

provided that the lapsing of this undertaking will not affect any accrued rights or liabilities in respect of non-performance of any obligation under this undertaking falling due for performance before such lapse.

8.2 If my obligations in this undertaking lapse, I shall have no claim against the Offeror and the Offeror shall have no claim against me, other than in respect of any prior breach of any of the terms of this undertaking.

9. General

9.1 By way of security for my obligations under this undertaking I irrevocably appoint, severally, each of the Offeror and any director of the Offeror to be my attorney to, in my name and on my behalf, if I fail to comply with any of the undertakings in paragraphs 4 and 5, sign, execute and deliver any documents and do all such acts and things as may be necessary for the performance of my obligations under this undertaking. I agree that this power of attorney is irrevocable in accordance with section 4 of the Powers of Attorney Act 1971 until this undertaking lapses in accordance with clause 8.

9.2 If any of the Shares are not registered in my name, I will procure that the registered holder(s) of those Shares act in accordance with the terms of this undertaking.

9.3 I acknowledge that, if I breach any of my obligations in this undertaking, damages alone would not be an adequate remedy and that an order for specific performance would be an essential element of any adequate remedy for that breach.

9.4 Any reference to a time, date or period in this undertaking is a reference to London time and may be extended by mutual agreement between the parties but, as regards any time, date or period originally fixed or so extended, time will be of the essence.

9.5 This undertaking will bind my estate and personal representatives.

9.6 The *ejusdem generis* principle of construction shall not apply to this undertaking. Any phrase introduced by the terms “other”, “including”, “include” and “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words following or preceding those terms.

9.7 No variation of this undertaking shall be effective unless agreed between each of the parties to it.

9.8 In this undertaking:

- (a) a reference to a “**Business Day**” means a day (other than a Saturday or Sunday) on which banks are generally open in London for normal business;

- (b) a reference to a person having an “**interest in shares**” includes all interests which a person would be required to notify to the Company if he were a director of the Company; and
- (c) the expression the “**Proposed Transaction**” extends to any improved or revised offer announced by or on behalf of the Offeror during the offer period, whether voluntary or mandatory, irrespective of how the improved or revised offer is to be implemented and, for the avoidance of doubt, this undertaking will continue to be binding in respect of the Shares in respect of any improved or revised offer.

9.9 This undertaking and any non-contractual obligations arising out of or in connection with it will be governed by, and construed in accordance with, English law.

9.10 The English courts have exclusive jurisdiction to settle any dispute, claim or controversy arising out of or in connection with this undertaking (including a dispute, claim or controversy relating to any non-contractual obligations arising out of or in connection with this undertaking) and I irrevocably submit to the exclusive jurisdiction of the English courts for all purposes in relation to this undertaking.

SCHEDULE 1

PART 1

THE SHARES

<i>Name(s) of registered holders as appearing on the register of members</i>	<i>Name(s) of beneficial holders</i>	<i>No. of ordinary shares</i>
Matthew Ashley	Matthew Ashley	21,640
Charlotte Ashley	Charlotte Ashley	21,640

PART 2

OPTION(S)/AWARDS GRANTED UNDER THE SHARE PLAN(S)

A. NIL COST OPTIONS

<i>No. of Ordinary Shares subject to option</i>	<i>Date of grant</i>	<i>Exercise period</i>	<i>Exercise price</i>
625,186	17 December 2021	1 February 2025 – 16 December 2031	£0.00

B. CONDITIONAL AWARDS

<i>No. of Ordinary Shares subject to option</i>	<i>Date of grant</i>	<i>Exercise period</i>	<i>Exercise price</i>
12,341	9 February 2022	9 February 2025	£0.00

C. SHARESAVE OPTIONS

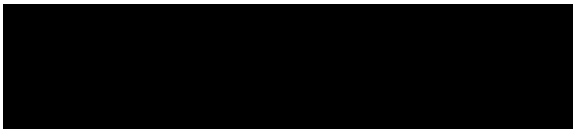
<i>No. of Ordinary Shares subject to option</i>	<i>Date of grant</i>	<i>Exercise period</i>	<i>Exercise price</i>
4,594	2 March 2022	1 April 2025 – 30 September 2025	£3.6328

I intend this document to be a deed and execute and deliver it as a deed.

Dated: **25 August 2022**
.....

Name: MATTHEW ASHLEY

EXECUTED and delivered as a)
Deed by the person named)
above in the presence of:)



(Signature)

Witness's signature:

