

**BARCLAYS**  
745 Seventh Avenue  
New York, New York 10019

**BMO CAPITAL MARKETS CORP.**  
151 West 42nd Street  
New York, New York 10036

**RBC CAPITAL MARKETS, LLC**  
200 Vesey Street  
New York, New York 10281

**CITIGROUP GLOBAL MARKETS INC.**  
388 Greenwich St.  
New York, New York 10013

**CONFIDENTIAL**

August 25, 2022

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

**Fee Credit Letter**

Ladies and Gentlemen:

Reference is made to that certain Fee Letter, dated the date hereof (the “Fee Letter”), among Open Text Corporation (“you”), Barclays Bank PLC (“Barclays Bank”), BMO Capital Markets Corp. (“BMO”), RBC Capital Markets<sup>1</sup> (“RBC”) and Citigroup Global Markets Inc. (Citi (as defined below), together with Barclays, BMO and RBC, the “Commitment Parties”, and including Barclays Capital Inc., “us” or “we”). Terms used but not defined in this letter agreement (this “Fee Credit Letter”) shall have the meanings assigned thereto in the Fee Letter. For the purposes of this Fee Credit Letter, “Citi” shall mean Citibank, N.A., Citigroup Global Markets Inc., Citicorp USA, Inc., Citicorp North America, Inc. and/or any of their affiliates as Citi shall determine to be appropriate to provide the services contemplated herein.

1. Fee Credit

Notwithstanding anything to the contrary in the Fee Letter:

(a) If you consummate the Acquisition with all or any part of the Bridge Facility loans and in connection therewith, have paid the Bridge Funding Fee, then you will be entitled to a credit with respect to any fees payable with respect to any Securities (as defined in the engagement letter, dated the date hereof, among the Commitment Parties (or their applicable affiliates) constituting Engagement Parties (as defined therein) and you, the “Engagement Letter”) issued to repay the Bridge Facility loans pursuant to Section 2 of the Engagement Letter, equal to the percentage of the Bridge Funding Fee paid in respect of the Bridge Facility loans in accordance with the table set forth below; *provided* that such Bridge Facility loans have been repaid within the time periods set forth below from the proceeds of such Securities issued in lieu thereof in which the applicable Commitment Party (or its affiliate) participated (in the same roles and with the same economics as set forth in the Engagement Letter), for the periods after the Closing Date as follows (it being understood that such credit shall only include that portion of the Bridge Funding Fee attributable to the Bridge Facility loans so prepaid):

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<sup>1</sup> RBC Capital Markets is a marketing name for the capital markets activities of Royal Bank of Canada and its affiliates.

<b>Time Period After Closing Date</b>	<b>Percentage of the Bridge Funding Fee To Be Credited</b>
0-90 days	75%
91-180 days	50%
181-270 days	25%
271+ days	0%

(b) If you consummate the Acquisition with all or any part of the Bridge Facility loans and in connection therewith, have paid the Conversion Fee, then you will be entitled to a credit with respect to any fees payable to the Commitment Parties (or their affiliates) with respect to any Securities (as defined in the Engagement Letter) issued to repay the Bridge Facility loans pursuant to Section 2 of the Engagement Letter, equal to the percentage of the Conversion Fee paid to a Bridge Lender that is an affiliate of the applicable Engagement Party in respect of the Bridge Facility loans in accordance with the table set forth below; provided that such Bridge Facility loans have been repaid within the time periods set forth below from the proceeds of the Securities (as defined in the Engagement Letter) issued in lieu thereof in which such Engagement Party (or its affiliate) participated (in the same roles and with the same economics as set forth in the Engagement Letter), for the periods after the Bridge Loan Conversion Date as follows (it being understood that such credit shall only include that portion of the Conversion Fee attributable to the Bridge Facility loans so prepaid):

<b>Time Period After Bridge Loan Conversion Date</b>	<b>Percentage of the Conversion Fee To Be Credited</b>
0-90 days	75%
91-180 days	50%
181-270 days	25%
271+ days	0%

In no event shall any credit to any offering of Securities (as defined in the Engagement Letter) pursuant to the preceding paragraphs be in an amount greater than the fees paid to us in connection with the relevant offering of Securities. No Engagement Party shall be responsible for the fee credit of any other Engagement Party.

## 2. Confidentiality

You agree that you will not disclose, directly or indirectly, this Fee Credit Letter or the contents thereof to any person without prior written approval of the Commitment Parties, except that you may disclose (a) this Fee Credit Letter and its contents (i) to your officers, directors, agents, employees, attorneys, accountants, advisors, controlling persons or equity holders on a confidential and need-to-know basis, (ii) pursuant to any order of any court or administrative agency, or as required by applicable law, regulation or compulsory legal process (based on the advice of legal counsel) after providing written notice to us or to the extent requested or required by any governmental and/or regulatory authorities (in which

case you agree to inform us promptly thereof to the extent practicable and not prohibited by applicable law), (iii) as required pursuant to the City Code or by the Panel; *provided*, however, that with respect to this clause (iii), you shall consult with us (to the extent permitted by the City Code or by the Panel) prior to such disclosure and (iv) so long as this Fee Credit Letter is redacted in a manner reasonably satisfactory to the Commitment Parties in their sole discretion, to the Target and its officers, directors, agents, employees, attorneys, accountants or advisors on a confidential and need-to-know basis and (b) the aggregate fees as part of a general disclosure of fees, costs and expenses in any funds flow, sources and uses or other similar tables.

### 3. Miscellaneous

The provisions of this Fee Credit Letter shall survive the expiration or termination of the Engagement Letter and the Credit Documents (including, in each case, any extensions thereof) and the funding of the Facilities. This Fee Credit Letter shall govern in the event of any inconsistency with the Engagement Letter or the Credit Documents, as the case may be.

It is understood and agreed that this Fee Credit Letter shall not constitute or give rise to any obligation to provide any financing; such an obligation will arise only to the extent provided in the Credit Documents. This Fee Credit Letter shall not be assignable by any party hereto without the prior written consent of the other party hereto (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and is not intended to (and does not) confer any benefits upon, or create any rights in favor of, any person other than the parties hereto. This Fee Credit Letter may not be amended or waived except by an instrument in writing signed by us and you. This Fee Credit Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Fee Credit Letter by facsimile transmission or electronic transmission (i.e., a “pdf” or “tiff” or similar format) shall be effective as delivery of a manually executed counterpart hereof. The words “execution”, “signed”, “signature”, and words of like import in this Fee Credit Letter shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Fee Credit Letter, including, without limitation, its validity, interpretation, construction, performance and enforcement and any claims sounding in contract law or tort law arising out of the subject matter hereof.

*[The remainder of this page is intentionally left blank.]*

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof, whereupon this Fee Credit Letter shall become a binding agreement between us.

Very truly yours,

**BARCLAYS CAPITAL INC.**

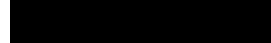
By:   
Name:   
Title: 

**BMO CAPITAL MARKETS CORP.**

By: \_\_\_\_\_

Name:

Title:

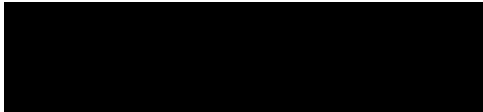


**RBC CAPITAL MARKETS, LLC**

By:

Name:

Title:



**CITIGROUP GLOBAL MARKETS INC.**

By:

Name:

Title:



**ACCEPTED AND AGREED TO AS OF THE DATE FIRST WRITTEN ABOVE:**

**OPEN TEXT CORPORATION**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_