

This Letter is important and explains the impact of the Acquisition on the unvested PSUs granted to you in FY22. Please read this Letter carefully as it requires your immediate attention.

If you are in any doubt as to the contents of this Letter or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

3 October 2022



Dear Participant

PSUs granted in FY22 under the Micro Focus International plc Incentive Plan 2005 (“LTIP”) and the recommended cash offer for Micro Focus International plc by Open Text Corporation through its wholly-owned subsidiary, Open Text UK Holding Limited

The boards of Micro Focus International plc (“**Micro Focus**”) and Open Text Corporation (“**OpenText**”) announced on 25 August 2022 that they had reached agreement on the terms of the recommended cash acquisition by OpenText, through its wholly-owned subsidiary, Open Text UK Holding Limited (“**Bidco**”) of the entire issued and to be issued ordinary share capital of Micro Focus (the “**Acquisition**”).

This letter does not require you to take any action.

Why are we writing to you?

We are writing to explain how the Acquisition will affect your FY22 PSU. **Please read everything in this letter and everything sent with it carefully (the “Letter”). The contents are important.**

This Letter only applies to PSUs which were granted under the LTIP during FY22. If you hold other options or awards you will receive separate letters about the effect of the Acquisition on your other options or awards. Please also read those letters carefully.

In this Letter:

- Part A describes the effect of the Acquisition on your FY22 PSU; and
- Part B explains the key words and phrases used in this Letter.

Part A

1. The Acquisition

The Acquisition will take place through what is called a “scheme of arrangement” (the “**Scheme**”). This is a procedure which must be approved by Micro Focus Shareholders and the Court on a date referred to in this Letter as “**Court Sanction**”. The Acquisition is currently due to complete a few days after Court Sanction (referred to as “**Completion**”). Full details about the Scheme are set out in the Scheme Document dated 20 September 2022. You can find a copy of the Scheme Document on the Micro Focus website at <https://www.microfocus.com/en-us/investors> and the OpenText website at <https://investors.opentext.com/>. This Letter should be read with the Scheme Document.

2. What are the terms of the Acquisition?

Micro Focus Shareholders will be entitled to receive £5.32 in cash for each Micro Focus Share they own.

3. When is Completion likely to take place?

Completion is currently expected to take place in the first quarter of 2023.

You will be updated when the timing is confirmed. The expected timeline of key events is available in the Scheme Document.

4. How does the Acquisition affect my FY22 PSU?

If you still hold your FY22 PSU (without it having lapsed) at the date of Court Sanction, that award will, under the rules of the LTIP, be automatically exchanged for an equivalent award over OpenText Shares (the “**Replacement Award**”). It will not vest or become exercisable as a result of the Acquisition.

For every 5.92 Micro Focus Shares subject to your existing FY22 PSU Award, your Replacement Award will be over 1 OpenText Share.¹ Any fractional entitlement to OpenText Shares will be rounded down to the nearest whole number of shares.

Your Replacement Award will be subject to the rules of the LTIP (which will be adopted by OpenText) and the terms of the award certificate governing your FY22 PSU (the “**Award Certificate**”), except that:

- it will not be subject to performance conditions;
- the leaver terms will be amended so that you would be treated more favourably in the circumstances described in paragraph 7 below;
- any reference in the rules of the LTIP or the Award Certificate to “Shares” will be read as referring to OpenText Shares; and

¹ This has been calculated by reference to (i) the offer price of £5.32 which Micro Focus Shareholders will be paid for each Micro Focus Share they own, (ii) the USD 37.1697 closing price of an OpenText Share, as derived from Bloomberg on 24 August 2022 (being the last business day prior to the announcement of the proposed Acquisition) and (iii) an exchange rate of USD 1:GBP 0.8475 as derived from Bloomberg as at 4.30 London time on 24 August 2022.

- any reference in the rules of the LTIP or the Award Certificate to the “Company” will be read as referring to OpenText.

Subject to the rules of the LTIP, the Replacement Award will normally vest (and, in the case of an option, become exercisable) at the same time as your FY22 PSU was due to vest. On the vesting of the Replacement Award (or, in the case of an option, on exercise) you will be able to acquire OpenText Shares instead of Micro Focus Shares.

Alternatively, if your FY22 PSU would ordinarily be settled in cash, your Replacement Award will also be cash settled in accordance with the rules of the LTIP.

5. **What do I need to do?**

You do not need to do anything for your FY22 PSU to be exchanged for the Replacement Award. This exchange will take place as soon as practicable after Completion and a new award certificate showing the number of OpenText Shares over which your Replacement Award has been granted will be delivered to you.

6. **What if the Acquisition does not complete?**

If Court Sanction does not happen for any reason, your FY22 PSU will continue as normal under the LTIP rules.

7. **What happens if I leave employment with the Micro Focus Group?**

(A) Leaving the Micro Focus Group before Completion

The leaver provisions under rule 9 of the LTIP will apply in the normal way if you leave the Micro Focus Group before Completion. This means that:

- If you have held your FY22 PSU for less than 12 months, it will lapse on the date on which you leave employment in accordance with the rules of the LTIP, unless the Micro Focus Remuneration Committee decides otherwise;
- If you qualify as a “good leaver” under the rules of the LTIP (for example, if you leave because of redundancy, ill-health, injury, disability or retirement) and (unless the Micro Focus Remuneration Committee decides otherwise) you have held your award for at least 12 months, your FY22 PSU will either, depending on the decision of the Micro Focus Remuneration Committee: (i) vest, subject to the extent that any applicable performance conditions are achieved and any time pro-rating that may be applied, on the date on which you are treated as ceasing employment under the rules of the LTIP; or (ii) continue in effect.
- If you do not qualify as a “good leaver” under the rules of the LTIP (for example, if you resign and the Micro Focus Remuneration Committee does not exercise its discretion to treat you as a “good leaver”), your FY22 PSU will lapse on the date on which you are treated as ceasing employment under the rules of the LTIP.

(B) Leaving the Micro Focus Group and the OpenText Group after Completion

If you leave the Micro Focus Group and the OpenText Group after Completion, the leaver provisions under rule 9 of the LTIP which are summarised above will apply to your Replacement Awards, save that you will be more favourably treated in certain circumstances, as summarised below:

- if, before Completion, you are identified by Micro Focus and OpenText as having a role which is at material risk of redundancy as a consequence of the Acquisition (notwithstanding that you may remain in employment following Completion for an agreed period to provide transitional support to the Micro Focus Group and/or the OpenText Group), your Replacement Awards will:
 - vest in full on the earlier of (i) the date of termination of your employment and (ii) 90 days after Completion; and
 - vest so as to deliver a gross vesting outcome equal to the value that would have been delivered had the closing price for an OpenText Share (as derived from Bloomberg) on the date of vesting, been equal to the closing price for an OpenText Share (as derived from Bloomberg) on the date of Completion; or
- if, within 12 months of Completion, your employment terminates, or you are given or receive notice to terminate your employment, by reason of dismissal by your employer (including redundancy) other than by reason of your (i) gross misconduct or (ii) misconduct or poor performance where, in either case, a disciplinary or performance management process was implemented and followed (in accordance with law and your employer's usual practice) prior to termination, your Replacement Awards will vest in full on the date of termination of your employment. Please note that if you give notice of termination, your Replacement Awards may lapse.

8. What are the tax implications?

For participants who are tax resident in the United Kingdom, the Acquisition will not have any impact on the tax treatment of your FY22 PSU. The exchange of your FY22 PSU for a Replacement Award will not result in any tax or social security charges.

However, the tax rules for each country are different and the amount of any tax and social security contributions you may have to pay will depend upon where you are resident for tax purposes. We strongly recommend that if you are unsure how the exchange of your FY22 PSU for a Replacement Award will be taxed you seek advice from an independent financial or tax adviser in your country. This letter does not constitute tax advice to any individual participant.

Please note that none of Micro Focus, OpenText nor Bidco can provide you with personal tax advice. **If you are in any doubt as to the effect the Acquisition will have on your personal tax position, you are strongly recommended to seek your own independent financial and/or tax advice.**

9. What if I hold other awards under the LTIP or participate in other Micro Focus share plans?

If you hold any other awards under the LTIP and/or participate in other Micro Focus share plans you will receive a separate letter about your other awards. Please read those letters carefully as the treatment of any options or awards under those plans will be different from the treatment of your FY22 PSU.

10. What if I have questions?

If you have any questions that relate to your FY22 PSU, please contact Computershare using the HelpChat function via www.equateplus.com or by calling +44 (0)370 707 1045. Lines are open full-time, seven days a week.

Please note that no legal, tax or financial advice on the merits of the Acquisition or its effect on your FY22 PSU can be provided. If you are in any doubt about the contents of this Letter you should seek your own independent financial and/or tax advice about the effect of the Acquisition on your FY22 PSU.

None of Micro Focus, OpenText, Bidco nor Computershare can give you investment advice. If you are in any doubt about the contents of this Letter, you should consult your stockbroker, bank manager, solicitor, accountant or other independent legal or financial adviser, who (where relevant) is authorised and appropriately regulated under the Financial Services and Markets Act 2000, or an appropriately authorised financial adviser if you are in a territory outside the UK.

11. Important notes

Nothing in this Letter constitutes financial advice to any holder of shares, share awards or share options in Micro Focus, OpenText or Bidco.

If you have received this Letter electronically, you can ask for a hard copy of this Letter, free of charge, by contacting Computershare on +44 (0)370 707 1045 or writing to: Computershare, Plans Corporate Actions, The Pavilions, Bridgwater Road, Bristol, BS13 8AE stating your name, participant ID, and the address to which the hard copy should be sent. You can also ask that any other documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

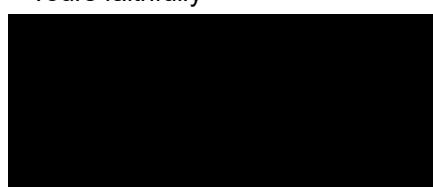
If there are any differences between the information in this Letter and the rules of the LTIP or any relevant legislation, the rules and the legislation will prevail.

Yours faithfully



For and on behalf of
Micro Focus International plc

Yours faithfully



For and on behalf of
Open Text UK Holding Limited

Part B
Glossary
Words and phrases used in this Letter and what they mean

“Acquisition” means the proposed acquisition of the entire issued, and to be issued, share capital of Micro Focus by OpenText (other than Micro Focus Shares already held by or on behalf of OpenText, if any) to be implemented by way of the Scheme, or should OpenText so elect (with the consent of the Panel and subject to the terms of the Cooperation Agreement), by way of a Takeover Offer, and, where the context admits, any subsequent revision, variation, extension or renewal thereof;

“Bidco” means Open Text UK Holding Limited, a company incorporated in England and Wales with registered number 14311122;

“Bidco Directors” means the directors of Bidco as at the date of this Letter;

“Bidco Group” means Bidco and its subsidiary undertakings from time to time;

“Completion” means the date on which the Scheme takes effect;

“Court” means the High Court of Justice in England and Wales;

“Court Sanction” means the date on which the Court sanctions the Scheme under section 899 of the Companies Act 2006;

“FY22” means Micro Focus’ financial year ending 31 October 2022;

“FY22 PSU” means a PSU granted in FY22;

“LTIP” means the Micro Focus International plc Incentive Plan 2005, as amended from time to time;

“Micro Focus” means Micro Focus International plc, a company incorporated in England and Wales with registered number 05134637 and with its registered office address at The Law, Old Bath Road, Newbury, Berkshire, RG14 1QN;

“Micro Focus Directors” means the directors of Micro Focus as at the date of this Letter;

“Micro Focus Group” means Micro Focus and its subsidiary undertakings from time to time;

“Micro Focus Shareholders” means registered holders of Micro Focus Shares from time to time;

“Micro Focus Shares” means ordinary shares of £0.10 each in the capital of Micro Focus;

“OpenText” means Open Text Corporation, a corporation incorporated pursuant to the federal laws of Canada, with corporation number 1083064-4;

“OpenText Group” means OpenText and its subsidiary undertakings from time to time;

“OpenText Shares” means ordinary shares in the capital of OpenText;

“PSU” means a conditional award or an option over Micro Focus Shares granted, subject to performance conditions, under the LTIP;

“Remuneration Committee” means the Remuneration Committee of Micro Focus;

“Scheme” means the proposed scheme of arrangement under Part 26 of the Companies Act between Micro Focus and holders of Scheme Shares, as set out in Part IV (*The Scheme of*

Arrangement) of the Scheme Document, with or subject to any modification, addition or condition approved or imposed by the Court and agreed by Micro Focus and OpenText;

“Scheme Document” means the document setting out the terms of the Scheme dated 20 September 2022 sent to Micro Focus Shareholders; and

“Takeover Code” means the City Code on Takeovers and Mergers, as amended from time to time.

Important Notes

The release, publication or distribution of this Letter in or into or from jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of such jurisdiction.

This Letter does not constitute, and may not be used for the purposes of, an offer to sell or an invitation or the solicitation of an offer to subscribe for or buy, any securities by any person in any jurisdiction: (a) in which such offer or invitation is not authorised; (b) in which the person making such offer or invitation is not qualified to do so; or (c) in which, or to any person to whom, it is unlawful to make such offer, solicitation or invitation or where the making of such offer, solicitation or invitation would impose any unfulfilled registration, qualification, publication or approval requirements on Micro Focus, Bidco or any of their respective directors, officers, agents, affiliates and advisers. No action has been taken nor will be taken in any jurisdiction by any such person that would permit a public offering of any securities in any jurisdiction where action for that purpose is required, nor has any such action been taken with respect to the possession or distribution of this Letter other than in any jurisdiction where action for that purpose is required. Neither Micro Focus nor Bidco nor their respective directors, officers, agents, affiliates or advisers accept any responsibility for any violation of any of these restrictions by any other person.

The Micro Focus Directors, whose names are set out in paragraph 2.1 of Part VIII of the Scheme Document, accept responsibility for the information contained in this Letter (including expressions of opinion), other than information for which responsibility is taken by the Bidco Directors and the OpenText Directors as set out below. To the best of the knowledge and belief of the Micro Focus Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Bidco Directors, whose names are set out in paragraph 2.2 of Part VIII of the Scheme Document, accept responsibility for the information contained in this Letter (including any expressions of opinion) relating to the Bidco Group, the Bidco Directors and their respective immediate families and the related trusts of and persons connected with the Bidco Directors, and persons acting in concert with Bidco (as such term is defined in the Takeover Code). To the best of the knowledge and belief of the Bidco Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The OpenText Directors, whose names are set out in paragraph 2.3 of Part VIII of the Scheme Document, accept responsibility for the information contained in this Letter (including any expressions of opinion) relating to OpenText, the OpenText Group, the OpenText Directors and their respective close relatives, related trusts of and persons connected with the OpenText Directors, and persons acting in concert with OpenText (as such term is defined in the Takeover Code). To the best of the knowledge and belief of the OpenText Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Letter for which

they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.