

This Letter is important and explains the impact of the Acquisition on your Irish Sharesave Options and what you need to do. 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

Micro Focus Sharesave Plan Ireland 2013 (“Sharesave”) 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**”).

TAKE ACTION: You will need to take action to realise any profit from your Irish Sharesave Options. This will NOT happen automatically.

It is recommended that you complete an online exercise instruction on the Computershare share portal to either exercise your Irish Sharesave Options conditional on Court Sanction (Choice A as explained in this letter) or exercise your Irish Sharesave Options 6 months following Court Sanction (Choice B as explained in this letter) as soon as possible, and by no later than 5:00pm (UK time) on 18 November 2022 (or any earlier deadline notified to you once the date of Court Sanction is known).

This recommendation does not apply to Irish Sharesave Options which have an Option Price greater than £5.32, as this is higher than the Offer Price you would receive for a Micro Focus Share through the Acquisition.

IF YOU DO NOTHING YOUR IRISH SHARESAVE OPTIONS WILL LAPSE.

Why are we writing to you?

We are writing to explain how the Acquisition will affect your Irish Sharesave Options and the decisions you need to make. **Please read everything in this letter and everything sent with it carefully (the “Letter”). The contents are important.**

Your Choices

Please note: The summary below applies only to Irish Sharesave Options which have an Option Price which is less than £5.32. It is not recommended that you select either Choice A or Choice B to exercise any Irish Sharesave Options which have an Option Price greater than £5.32, as this is higher than the Offer Price you would receive for a Micro Focus Share through the Acquisition.

Choice A: Apply now to exercise your Irish Sharesave Options conditional on Court Sanction

- You can continue to save until Court Sanction (which is expected to be in the first quarter of 2023). The date of your last salary deduction will be confirmed to you once the date of Court Sanction is known.
- Your savings will then be used to buy Micro Focus Shares at a discounted price (the "Option Price").
- The Micro Focus Shares bought with your savings will be purchased automatically in the Acquisition. You will receive £5.32 for each Micro Focus Share, which is higher than the Option Price so you will make a profit.

If you want to select Choice A you must complete an online exercise your instruction on the Computershare share portal by 5:00pm (UK time) on 18 November 2022 (or any earlier deadline notified to you once the date of Court Sanction is known).

Choice B: Exercise your Irish Sharesave Options six months following Court Sanction

- You can continue to save for up to six months following Court Sanction.
- You can use your accumulated savings to buy Micro Focus Shares at the Option Price. The Micro Focus Shares will then be purchased automatically for £5.32 for each Micro Focus Share and so you will make a profit.
- **With Choice B** you may be able to buy more Micro Focus Shares than with **Choice A** because the amount of your accumulated savings may be higher. However, you will get the cash for your Micro Focus Shares later.

If you want to select Choice B, you must complete an online exercise instruction on the Computershare share portal by 5:00pm (UK time) on 18 November 2022 (or any earlier deadline notified to you once the date of Court Sanction is known).

Please note that if you do not exercise your Irish Sharesave Options within six months following Court Sanction, they will lapse. Your savings account will be closed and your savings will be returned to you.

Please note: these choices apply to the Irish Sharesave Options which become exercisable on Court Sanction. If you hold any Irish Sharesave Options which are already exercisable or become exercisable before Court Sanction, you must follow the instructions in the maturity letter sent to you if you want to use your savings to buy Micro Focus Shares at the Option Price.

This Letter only applies to Irish Sharesave Options. 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 Irish Sharesave Options, the Choices available to you and what action you will need to take;
- Part B sets out worked examples demonstrating the effect of Choice A and Choice B; and
- Part C 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 Irish Sharesave Options?

Normally, you would continue saving until the end of your three-year savings contract and then you would decide if you want to use your savings to exercise your Irish Sharesave Options and buy Micro Focus Shares at the Option Price or let your Irish Sharesave Options lapse and have your savings returned to you.

However, if Court Sanction takes place your Irish Sharesave Options for which the savings period will not have ended will become exercisable early to the extent of your savings at the date of exercise.

Your Irish Sharesave Options will be exercisable for up to six months from Court Sanction.

5. What are my choices?

For Irish Sharesave Options which become exercisable on Court Sanction, you have the following choices. (If you leave employment with the Micro Focus Group before Court Sanction and before you exercise your Irish Sharesave Options, different rules may apply – these are explained under ‘*What happens if I leave employment with the Micro Focus Group?*’ below.)

If Micro Focus and Bidco agree to increase the Offer Price between the date of this Letter and Completion, any Choice you make in relation to your Irish Sharesave Options will continue to apply.

Choice A: apply now to exercise your Irish Sharesave Options conditional on Court Sanction

You can elect in advance to exercise your Irish Sharesave Options conditional on Court Sanction and buy Micro Focus Shares using all of your savings at the date of exercise. If you do this, you will receive the Offer Price of £5.32 for each Micro Focus Share that you buy on exercise of your Irish Sharesave Options.

If you want to select *Choice A*, you must complete the online exercise instruction which you can find by logging on to your Computershare account at www.equateplus.com as soon as possible and by no later than 5:00 pm (UK time) on 18 November 2022 (or any earlier deadline notified to you once the expected date of Court Sanction is known).

Choice B: exercise your Irish Sharesave Options six months following Court Sanction

If the Acquisition goes ahead, you could exercise your Irish Sharesave Options to buy Micro Focus Shares using your savings to the date of exercise following Court Sanction for up to six months following Court Sanction (or if earlier, within six months of the maturity of your Irish Sharesave Options).

If you exercise your Irish Sharesave Options in this way, the Micro Focus Shares which would be issued to you will be purchased automatically by Bidco and you will receive the Offer Price of £5.32 for each Micro Focus Share that you receive on exercise of your Irish Sharesave Options.

If you decide to exercise your Irish Sharesave Options under ***Choice B***, you may be able to buy more Micro Focus Shares as you will be able to make further monthly savings payments within the six months following Court Sanction, meaning that your accumulated savings would be higher. However, you will receive the cash for your Micro Focus Shares later.

If you want to select *Choice B*, you must complete the online exercise instruction which you can find by logging on to your Computershare account at www.equateplus.com as soon as possible and by no later than 5:00pm (UK time) on 18 November 2022 (or any earlier deadline notified to you once the expected date of Court Sanction is known).

Worked examples of ***Choice A*** and ***Choice B*** are set out in Part B of this Letter.

If you want to exercise your Irish Sharesave Options at any other time in the six-month period following Court Sanction, please contact Computershare using the HelpChat function via www.equateplus.com or by calling +44 (0)370 707 1045.

6. Can I continue to make monthly savings contributions?

Whether you select **Choice A** or **Choice B**, you can continue to make monthly savings contributions until the date you exercise your Irish Sharesave Options or, if earlier, the date your Irish Sharesave Options mature (which is the date you make the last scheduled contribution under your savings contract). Your unmatured Irish Sharesave Options will only be exercisable to the extent of your savings on the date of exercise. The residual amount of your savings after exercise (if any) will be returned to you.

7. Do I have to make a Choice?

If you have Irish Sharesave Options with an Option Price which is less than the Offer Price of £5.32, it is important that you make a Choice. If you do not take any action, your Irish Sharesave Options will lapse automatically and your savings will be returned to you.

8. When will I receive the money?

The cash you receive under **Choice A** will be paid to you by Micro Focus as soon as reasonably practicable after Completion once it has received the funds from Bidco – this is expected to be within 14 days of Completion. If you select **Choice B**, the cash will be paid to you by Micro Focus as soon as reasonably practicable after six months following Court Sanction.

9. How does the Acquisition affect my Irish Sharesave Options that mature before Court Sanction?

If you hold Irish Sharesave Options which are already exercisable, or which will become exercisable before Court Sanction, these will remain exercisable until the earlier of six months after Court Sanction and their normal lapse date (different rules may apply if you leave employment in certain circumstances before Completion – these are explained under '*What happens if I leave employment with the Micro Focus Group?*' below).

You will need to take action in the normal way through the Computershare share portal to buy Micro Focus Shares at the Option Price. You will receive (or may have already received) separate maturity communications about this.

Please note that you will not be able to exercise your matured Irish Sharesave Options in the normal way or sell any Micro Focus Shares you hold through the Computershare share portal in the five day period leading up to (and including) Completion. If you want to exercise your matured Irish Sharesave Options before Completion, please make sure you do so before this period.

If you exercise your matured Irish Sharesave Options before Court Sanction, and you still hold the Micro Focus Shares acquired on exercise at that time, then those Micro Focus Shares will fall within the Scheme, in the same way as Micro Focus Shares held by all other shareholders, as set out in the Scheme Document.

Remember: if you do nothing your Irish Sharesave Options will lapse and your savings will be returned to you.

10. What if the Acquisition does not complete?

If Court Sanction does not happen for any reason, your Irish Sharesave Options will continue as normal under the Sharesave rules.

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

The leaver provisions under rule 10 of the Sharesave will apply in the normal way if you leave the Micro Focus Group before you exercise your Irish Sharesave Options. This means that:

- If you qualify as a “good leaver” under the rules of the Irish Sharesave (for example, if you leave because of injury, disability, redundancy or retirement), or if you leave more than three years after the grant of your Irish Sharesave Options for any reason other than dismissal for misconduct, your Irish Sharesave Options will be exercisable until the earliest of: (i) six months from the date on which you leave employment; (ii) six months from the maturity date of your Irish Sharesave Options; and (iii) six months after the date of Court Sanction, to the extent of the savings which you have accumulated on the date of exercise. Special rules apply in the event of death.
- If you do not qualify as a “good leaver” under the rules of the Irish Sharesave (for example, if you resign), your unexercised Irish Sharesave Options will lapse on the date your employment ceases and your savings will be returned to you.

Please note that if you leave the Micro Focus Group before Court Sanction, there is a risk that your Irish Sharesave Options could lapse before Court Sanction (depending on when it occurs). If that happens, any **Choice A** or **Choice B** instruction you have given using the Computershare portal will not take effect. In this case, you should contact Computershare using the HelpChat function via www.equateplus.com or by calling +44 (0)370 707 1045 if you wish to exercise your Irish Sharesave Options on an earlier date.

12. What if I am a PDMR or an insider?

If you are a Person Discharging Managerial Responsibilities (“PDMR”) or a restricted person under the Micro Focus Share Dealing Code (the “**Dealing Code**”), or you have otherwise been told that the Dealing Code applies to you, you must obtain permission to exercise your Irish Sharesave Options under the Dealing Code before you submit an instruction and your instruction must be submitted as soon as possible and in any event within two business days of permission being granted. You can ask for permission to deal by following the process set out in Section 3 of the Dealing Code. However, unless exceptional circumstances exist it is unlikely that you will be granted permission to deal whilst you are an insider or, if you are a PDMR or closely associated person of a PDMR, during a closed period. It is recommended that, if you wish to elect **Choice A** or **Choice B**, and you are a PDMR or a restricted person under the Dealing Code (or you will potentially become one), you take action as soon as possible.

13. What are the tax implications?

Income Tax/USC/PRSI – on exercise

Income tax, USC and employee PRSI will be due on any Irish Sharesave Options that are exercised within three years of their date of grant (unless you are a "good leaver" — see below). The amount due will be calculated on the difference between the Option Price of your Irish Sharesave Options and £5.32 (UK£ sterling).

As this is deemed to be the exercise of a share option on an "unapproved" basis under the relevant legislation, you are required to account for your own tax obligations through the "Relevant Tax on a Share Option" ("RTSO") procedure. This means that Micro Focus will not deduct or pay these taxes to the Revenue Commissioners on your behalf.

Capital Gains Tax – on sale of your Micro Focus shares to Bidco

Capital Gains Tax (CGT) is payable when you sell shares if you receive more for the shares than you paid for them. Special tax rules apply to work out: (a) if you are selling your shares (referred to as "disposing" of shares); (b) what you receive for them (referred to as "the consideration"); and (c) what you paid for them (referred to as "the base cost"). The difference between the consideration and the base cost is referred to as the "capital gain".

Generally, when you exercise a share option the base cost is the sum of (i) what you paid for them i.e. the option exercise price and (ii) the amount on which you have paid any income tax on the exercise of the option. Therefore, if you exercise your Irish Sharesave Options and sell your Micro Focus shares under the Scheme, you should not have any capital gain or loss. This is because the consideration you receive will be equal to the sum of your Option Price and the amount on which you have to pay income tax (see above).

Please note that you will only need to pay CGT if all your capital gains exceed your CGT annual exemption (which, for the tax year 2022 is EUR 1,270).

Leavers - Income Tax on exercise and CGT on sale

If your Irish Sharesave Options become exercisable (or are already exercisable) as a result of you leaving employment for a "good leaver" reason within the rules of the Sharesave, or if you are a personal representative of an optionholder who has died, you will not have to pay any income tax on exercise. You will be liable for USC and employee PRSI as set out above.

CGT is payable when you sell shares if you receive more for the shares than you paid for them. Special tax rules apply to work out: (a) if you are selling your shares (referred to as "disposing" of shares); (b) what you receive for them (referred to as "the consideration"); and (c) what you paid for them (referred to as "the base cost"). The difference between the consideration and the base cost is referred to as the "capital gain".

Generally, when you exercise a share option on which you have not had to pay income tax, the base cost is the sum of what you paid for them i.e. the option exercise price. Therefore, if you exercise your Irish Sharesave Options and sell your Micro Focus shares under the Scheme, you may realise a capital gain. This is because the consideration you receive from Bidco will be greater than the Option Price you pay for the shares.

Please note that you will only need to pay CGT if all your capital gains exceed your CGT annual exemption (which, for the tax year 2022 is EUR 1,270).

Self-Assessment

Any income tax that arises on the exercise of your Irish Sharesave Options is your responsibility. In this case, USC and employee PRSI is also your responsibility. The taxable amount and the taxes must be reported and paid by you within 30 days of the date of exercise, on Form RTS01.

For former employees, USC is payable by you under normal self-assessment rules and PRSI is payable via the PRSI special collection system (neither are collected via the RTS0 procedure in this instance).

Any CGT that arises on the subsequent sale of Micro Focus Shares is payable to the Revenue Commissioners under CGT self-assessment rules. You will be required to report the capital gain and pay the CGT due by 15 December (for disposals occurring in the period 1 January to 30 November) and by 31 January after the end of the tax year (for disposals occurring in the last month of the tax year). You will also have an obligation to file a personal tax return for the year in which the disposal has occurred which is normally due by 31 October in the year following the year of assessment.

For further information, visit www.revenue.ie. This information is intended as a general guide only and applies only to participants treated as resident for tax purposes in Ireland throughout the time between the date your Irish Sharesave Options were granted and the time they are exercised. It does not constitute tax advice to any individual participant. Tax law can and does change and you should not necessarily assume that the current tax position will continue. Please note that neither Micro Focus, Bidco nor Computershare 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.**

14. What if I participate in other Micro Focus share plans?

If you 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 Irish Sharesave Options.

15. What if I have questions?

If you have any questions that relate to your Irish Sharesave Options, how to access your Computershare account, what your choices are or how to complete your online exercise instruction on the Computershare share portal, 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 Irish Sharesave Options can be provided. If you are in any doubt about what you should do you should seek your own independent financial and/or tax advice about the effect of the Acquisition on your Irish Sharesave Options.

None of Micro Focus, OpenText, Bidco nor Computershare can give you investment advice. If you are in any doubt about the action you should take, 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.

16. Proposal: Recommendation

The Micro Focus Directors recommend that you take action and select either **Choice A** or **Choice B**. You should, however, consider your own personal circumstances, including your tax position, when deciding your preferred timing for exercising your Irish Sharesave Options.

The Micro Focus Directors, who have been so advised by Goldman Sachs International and Numis Securities Limited as to the financial terms of the proposals (i.e. **Choice A** or **Choice B**), consider the terms of the proposals set out in this Letter to be fair and reasonable in the context of the Acquisition. In providing its advice to the Micro Focus Directors, Goldman Sachs International and Numis Securities Limited have taken into account the commercial assessments of the Micro Focus Directors. Goldman Sachs International and Numis Securities Limited are providing independent financial advice to the Micro Focus Directors for the purposes of Rule 15.2 of the Takeover Code.

The recommendation does not apply to Irish Sharesave Options which have an Option Price greater than £5.32. These options have an Option Price which is higher than the Offer Price you would receive for a Micro Focus Share through the Acquisition.

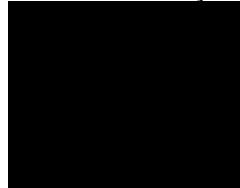
17. Important notes

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.

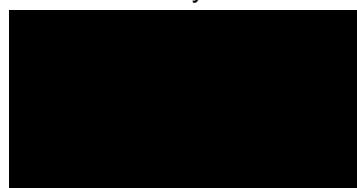
If there are any differences between the information in this Letter and the rules of the Sharesave or any relevant legislation, the rules and the legislation will prevail.

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

Worked Examples

Choice A

- Anna participates in the 2021 three-year Sharesave cycle. She selects **Choice A** by completing the online exercise instruction on the Computershare share portal.
- At Court Sanction, Anna has saved £100 per month for 24 months ($\text{£100} \times 24 = \text{£2,400}$).
- She can buy £2,400 worth of Micro Focus Shares at the Option Price for the 2021 Sharesave cycle (which is £3.732 per Micro Focus Share).
- This means that she can buy 643 Micro Focus Shares at a cost of £3.732 per Micro Focus Share ($\text{£2,400} / \text{£3.732} = 643 \text{ Micro Focus Shares}$), plus residual savings of £0.32.
- She can sell these for the Offer Price of £5.32, a total of $643 \times \text{£5.32} = \text{£3,420.76}$.
- She makes a profit of **£1,021.08** ($\text{£3,420.76} - \text{£2,399.68} = \text{£1,021.08}$).

Choice B

- Anna participates in the 2021 three-year Sharesave cycle. She selects **Choice B** by completing the online exercise instruction on the Computershare share portal.
- Anna continues to save £100 per month until six months after Court Sanction, by which time she has been saving for 30 months ($\text{£100} \times 30 = \text{£3,000}$).
- She can buy £3,000 worth of Micro Focus Shares at the Option Price for the 2021 Sharesave cycle (which is £3.732 per Micro Focus Share).
- This means that she can buy 803 Micro Focus Shares at a cost of £3.732 per Micro Focus Share ($\text{£3,000} / \text{£3.732} = 803 \text{ Micro Focus Shares}$), plus residual savings of £3.20.
- She can sell these for the Offer Price of £5.32, a total of $803 \times \text{£5.32} = \text{£4,271.96}$.
- She makes a profit of **£1,275.16** ($\text{£4,271.96} - \text{£2,996.80} = \text{£1,275.16}$).

Notes:

1. The above worked examples do not include the tax treatment of Sharesave Options.
2. The above worked examples assume that Anna has saved for 24 months before Court Sanction (Choice A) or 30 months in total (Choice B) – as the date of Court Sanction is not known at the date of this letter, this period may be longer or shorter in practice than the periods given in these examples. The calculations are set out here by way of example only and are not definitive.
3. The Option Price for Irish Sharesave Options depends on the year in which the savings contract started, so calculations will vary. Examples of previous Option Prices are given in the table below. Please note that whilst your Sharesave Options will be displayed in Euros on the Computershare share portal, the award was granted in GBP and any calculations made by reference to the Option Price will be made in GBP.

Plan	Euro Price	GBP Price
October 2019	15.743	14.1104
April 2020	7.2822	6.1768
October 2020	2.6518	2.4128
April 2021	4.2632	3.732

4. If Anna selects **Choice A**, her Sharesave participation ends on the date of Court Sanction.
5. Alternatively, if Anna selects **Choice B**, she will be able to continue to save in the Sharesave for six months from the date of Court Sanction – in this case, she would then have more savings she could use to buy Micro Focus Shares.
6. If Anna leaves employment with the Micro Focus Group before Court Sanction, the usual Sharesave leaver rules apply. Further information can be found under “*What happens if I leave employment with the Micro Focus Group?*” above.
7. Your savings are held in Euros and will be converted into Sterling (GBP) on the date of exercise. More information on how the Sharesave operates can be found on the Sharesave FAQ pages on the Micro Focus microsite.

Part C
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;

“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;

“Irish Revenue” means the Revenue Commissioners;

“Irish Sharesave Options” means options over Micro Focus Shares granted to employees and former employees of Micro Focus and its subsidiaries under the Sharesave;

“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;

“Offer Price” means £5.32 (or such higher amount as may be agreed between Micro Focus and Bidco) per Micro Focus Share to be paid by Bidco for each Micro Focus Share under the Acquisition;

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

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

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

“Option Price” means the discounted price per Micro Focus Share at which a participant can buy Micro Focus Shares;

“PRSI” means Pay Related Social Insurance;

“Scheme” means the procedure by which Bidco will become the holder of the entire issued and to be issued ordinary share capital of Micro Focus;

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

“Sharesave” means the Micro Focus Sharesave Plan Ireland 2013, as amended from time to time;

“Takeover Code” means the City Code on Takeovers and Mergers; and

“USC” means Universal Social Charge.

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.

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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 Bidco, 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.

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