



Notice of 2022 Annual General Meeting

The Lawn, 22-30 Old Bath Road, Newbury, Berkshire RG14 1QN
30 March 2022 at 3pm (UK time)

This document is important and requires your immediate attention. Shareholders who are in any doubt as to what action to take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisor authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares of 10 pence each in Micro Focus International plc (the "ordinary shares"), please pass this document and the accompanying Form of Proxy to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the ordinary shares. If you have sold or transferred only part of your holding of ordinary shares you should consult with the person who arranged the sale or the transfer.

Chairman's letter

Micro Focus International plc

(Incorporated and registered in England and Wales with company number 5134647)

Registered office:
The Lawn
22-30 Old Bath Road
Newbury
Berkshire
RG14 1QN

15 February 2022

To the holders of ordinary shares in Micro Focus International plc (the "**Company**").

Dear fellow shareholder

Notice of Annual General Meeting

The Annual General Meeting (the "**AGM**") of the Company is to be held at 3pm (UK time) on 30 March 2022 at the Company's offices at The Lawn, 22-30 Old Bath Road, Newbury, Berkshire RG14 1QN. As you will see from the formal Notice of AGM which follows this letter, there are a number of items of business to be considered (the "**Resolutions**") and the purpose of each Resolution to be proposed at the AGM is set out in the "**Explanatory Notes**" section of this letter.

Attendance at AGM and Q&A

We look forward to welcoming shareholders in person at the AGM this year, as permitted by government guidance relating to the COVID-19 pandemic in place at the time of publication of this Notice, but this may be subject to change at short notice. Please monitor the AGM page of the Company's website (www.microfocus.com/en-us/investors) for any updates, including the latest safety measures in place, should you wish to attend the AGM and we will also communicate any changes to the arrangements for the AGM via a RNS announcement. Please do not attend in person if you have any symptoms of, or have tested positive for, COVID-19.

The board is keen to maintain engagement with shareholders. If you are a shareholder unable to attend the meeting (whether due to government restrictions or otherwise) and would like to ask the board a question on the business of the AGM, please submit your questions through the Annual General Meetings page on the investors' website www.microfocus.com/en-us/investors by 3pm on 30 March 2022. Please note that questions should only relate to the Resolutions and where information is not readily available in the Annual Report (defined below). Responses will be made via return of email or published on our investors' website at www.microfocus.com/en-us/investors as deemed appropriate by the board. Shareholders are also encouraged to utilise the contact form on the investors' website where specific questions may be asked of any members of our board. This service is available throughout the year.

Board changes

In line with the 2018 UK Corporate Governance Code, all directors will retire at the 2022 AGM and resolutions 4 to 11 inclusive propose the election or re-election of directors as appropriate. Biographical details are provided in this Notice on pages 06 to 07.

On 30 June 2021 Brian McArthur-Muscroft stepped down from his position as Chief Financial Officer of the Company. Matt Ashley joined the business as Chief Financial Officer with effect from 28 June 2021 and joined the board, assuming executive duties, on 1 July 2021. Matt brings a highly relevant mix of operational experience together with a history of delivering significant value creation. He joins at an important stage in the execution of our recovery plan and we are confident he will make a significant contribution to the business.

Since last year's AGM, we have also welcomed a new non-executive director to the board, Pauline Campbell, who was appointed on 1 October 2021. Pauline's wide range of skills and experience will complement and further enhance the depth and strength of our board.

Sander van 't Noordende and Karen Slatford have informed the board of their intention to retire as directors of the Company, following the conclusion of this AGM and consequently they will not be seeking re-election. The board thanks Sander and Karen for their significant contribution to the Group.

Articles of Association

We are proposing that an updated set of Articles of Association (the "**New Articles**") is adopted at this year's AGM, which will reflect recent developments in market practice, including in relation to hybrid AGMs and untraced shareholders. A summary of the principal changes being proposed can be found on page 09 of this Notice and a full marked up copy of the New Articles detailing both the principal changes and other minor changes is available on our website www.microfocus.com/en-us/investors.

Voting at the AGM

There are several ways in which shareholders can vote. You can register your proxy vote either using our electronic voting facility via a website provided by our Registrar, Equiniti, via www.sharevote.co.uk or by completing and returning the Form of Proxy enclosed, in accordance with the instructions set out on the back of your Form of Proxy. Subject to any government restrictions on public gatherings in place at the time of the AGM, you may also attend and vote in person at the AGM. Those who hold their shares in CREST are also able to cast their votes using CREST electronic proxy voting. Further details are set out in the notes to the Notice of AGM and the Form of Proxy.

In light of the ongoing uncertainty relating to the COVID-19 pandemic and regardless of whether or not they intend to attend the AGM in person, shareholders are strongly encouraged to appoint a proxy in advance of the AGM and to appoint the chairman of the AGM as their proxy. If shareholders appoint another person as their proxy and COVID-19 restrictions affecting attendance at the AGM are reintroduced, such proxy may not be able to attend in person and vote on the shareholder's behalf.

A Form of Proxy for the AGM is enclosed and, to be valid, should be completed, signed and returned so as to reach Equiniti, the Company's Registrar, by no later than 3pm (UK time) on 28 March 2022. Subject to any government restrictions on public gatherings in place at the time of the AGM, completion and return of the Form of Proxy will not prevent you from attending and voting at the AGM in person, should you so wish.

At the AGM itself, the votes will be taken by poll because this is a more democratic method of voting than by show of hands, as votes are counted according to the number of shares held. The result of the poll will be announced to the London Stock Exchange and will appear on the Company's website www.microfocus.com.

Dividend payments

Many of our shareholders have already arranged for dividends to be paid by mandate directly to their bank or building society account. The Company mandates dividends through the BACS (Bankers' Automated Clearing Services) system. The benefit to shareholders of the BACS payment method is that our Registrar, Equiniti, posts the dividend confirmations directly to you, whilst the dividend is credited on the payment date to your bank or building society account. Shareholders who have not yet arranged for their dividends to be paid directly to their bank or building society account and wish to benefit from this service should contact Equiniti to request a Dividend/Interest mandate form, or alternatively complete the mandate form accompanying your next dividend cheque and dividend confirmation.

Action required

Following this letter is a Notice of AGM together with a Form of Proxy. You are requested to complete, sign and return the Form of Proxy as soon as possible and, in any event, to reach Equiniti, the Company's Registrar, by 3pm (UK time) on 28 March 2022.

Recommendation

The board believes that the Resolutions are in the best interests of the Company and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. Accordingly, the board recommends that shareholders vote in favour of all the Resolutions, as each director of the Company intends to do in respect of his or her own beneficial holding, currently amounting to 0.37 per cent of the issued share capital of the Company (excluding treasury shares).



Greg Lock
Chairman

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Micro Focus International plc (the "**Company**") will be held at the Company's offices at The Lawn, 22-30 Old Bath Road, Newbury, Berkshire RG14 1QN on 30 March 2022 at 3pm (UK time) (the "**Annual General Meeting**").

Resolutions 1 to 14 (inclusive) will be proposed as Ordinary Resolutions and Resolutions 15 to 19 (inclusive) will be proposed as Special Resolutions. There will be a poll vote on all Resolutions.

ORDINARY RESOLUTIONS

1. To receive the Company's accounts, together with the reports of the directors of the Company (the "**Directors**") and the auditor (the "**Annual Report**") for the year ended 31 October 2021.
2. To declare a final dividend of 20.3 cents per ordinary share for the year ended 31 October 2021.
3. To approve the Directors' remuneration report (the "**Remuneration Report**") for the year ended 31 October 2021 set out on pages 100 to 119 of the Annual Report, excluding the section setting out the Directors' Remuneration Policy set out on pages 102 to 103 of the Remuneration Report.
4. To elect Matt Ashley as a Director.
5. To elect Pauline Campbell as a Director.
6. To re-elect Greg Lock as a Director.
7. To re-elect Stephen Murdoch as a Director.
8. To re-elect Richard Atkins as a Director.
9. To re-elect Amanda Brown as a Director.
10. To re-elect Lawton Fitt as a Director.
11. To re-elect Robert Youngjohns as a Director.
12. To re-appoint KPMG LLP as auditor of the Company until the end of the next Annual General Meeting at which accounts are laid before the Company.
13. To authorise the Directors to determine the remuneration of the auditor of the Company.
14. In addition, and without prejudice to all existing authorities for the purposes of section 551 of the Companies Act 2006 (the "**Act**") to generally and unconditionally authorise the Directors to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
 - a) up to an aggregate nominal amount of £11,193,428; and

- b) up to an aggregate nominal amount of £11,193,428, in connection with an offer by way of rights issue to holders of ordinary shares of 10 pence each in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings and to holders of other equity securities as required by the rights of those securities or, as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange or any other matter,

and such authority shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at 6pm on 30 June 2023 (unless previously renewed, varied or revoked by the Company at a general meeting), but so that the Company may, in each case, before such expiry make an offer or agreement which would or might require share allotments and grants of rights to subscribe for or convert any security into shares in the Company after such expiry and the Directors may make such allotments and grants in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

SPECIAL RESOLUTIONS

15. Subject to the passing of Resolution 14 above, to authorise the Directors in accordance with sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the power conferred on the Directors by Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares, as if section 561(1) and sub-sections (1) – (6) of section 562 of the Act did not apply to any such allotment or sale, provided that the power conferred by this Resolution shall be limited to:
 - (a) the allotment of equity securities or sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities made to (but in the case of the power granted under Resolution 14(b) by way of a rights issue only):
 - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities, as required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems in or under the laws of any territory or requirements of any regulatory body or stock exchange or any other matter; and
 - (b) the allotment of equity securities or sale of treasury shares for cash (otherwise than pursuant to paragraph (a) above) up to a nominal amount of £1,679,014,

and such power shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at 6pm on 30 June 2023 (unless previously renewed, varied or revoked by the Company at a general meeting), but so that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

16. Subject to the passing of Resolution 14 above, to authorise the Directors pursuant to sections 570 and 573 of the Act, in addition to any power granted under Resolution 15, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the power conferred on the Directors by Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) and sub-sections (1) – (6) of section 562 of the Act did not apply to any such allotment or sale, such power to be:
- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,679,014; and
 - b) used only for the purposes of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

and such power shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at 6pm on 30 June 2023 (unless previously renewed, varied or revoked by the Company at a general meeting), but in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

17. To generally and unconditionally authorise, in accordance with the Company's articles of association and for the purposes of section 701 of the Act, the Company to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares on such terms and in such manner as the Directors may determine provided that:
- a) the maximum aggregate number of ordinary shares authorised to be purchased is 50,336,849 ordinary shares;
 - b) the minimum price (exclusive of expenses) which shall be paid for each ordinary share is 10 pence;
 - c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is not more than an amount equal to the higher of (i) 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Company agrees to buy the shares concerned; and (ii) the higher of the price of the last independent trade of any ordinary share and the highest current independent bid for an ordinary share as stipulated on the trading venue where the purchase is carried out;

- d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or at 6pm on 30 June 2023 (whichever is the earlier); and
- e) the Company may, before such expiry, make a contract to purchase ordinary shares under the authority hereby conferred which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of ordinary shares in pursuance of such a contract.

18. That, with effect from the conclusion of the Annual General Meeting and pursuant to section 21(1) of the Companies Act 2006, the Articles of Association produced to the meeting, and for the purpose of identification signed by the Chairman, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.
19. To authorise the Company to call general meetings (other than Annual General Meetings) on a minimum of 14 clear days' notice.

By order of the board.



Suzanne Chase
Company Secretary

15 February 2022

Registered office
Micro Focus International plc
The Lawn
22-30 Old Bath Road
Newbury
Berkshire
RG14 1QN
United Kingdom

Registered in England with company number 5134647

Explanatory notes

The purpose of each of the Resolutions proposed at the Annual General Meeting is as follows:

Ordinary Resolutions – for each of the following resolutions to be passed, at least 50% of the votes cast must be in favour

Resolution 1 – Financial statements

Shareholders are required to receive the Company's accounts for the financial year which ended on 31 October 2021. These include the audited financial statements together with the reports of the Directors and the auditor. These are all contained in the Annual Report.

Resolution 2 – Final dividend

This Resolution seeks shareholder approval for the final dividend recommended by the Directors. The Directors are recommending a final dividend of 20.3 cents per ordinary share. As disclosed in the Company's interim results announced on 1 July 2021 the board paid an interim dividend of 8.80 cents per share. If approved, the final dividend will be paid on 21 April 2022 to holders of ordinary shares on the Company's Register of Members at 6.30pm (UK time) on 11 March 2022. Dividends will be paid in Sterling to holders on the UK register of members, the conversion rate to GBP will be fixed approximately two weeks prior to the payment date based on the average spot exchange rate over the five business days preceding the announcement date. The final dividend will be paid directly to ADS holders in USD.

Resolution 3 – Remuneration Report

In compliance with the Companies Act 2006, shareholders are invited to approve the Directors' Remuneration report (the "Remuneration Report") (excluding the section relating to the Directors' Remuneration Policy). The shareholder vote on the Remuneration Report is advisory and the Directors' entitlement to receive remuneration is not conditional on it. The Remuneration Report gives details of the Directors' remuneration for the year ended 31 October 2021. The Remuneration Report is available to view in the Annual Report (on pages 100 to 119) and at www.investors.microfocus.com/investors-media/results-reports/annual-reports/.

Resolutions 4 to 11 – Retirement, election and re-election of Directors

Under the Company's articles of association, all Directors are required to retire and submit themselves for election at the first Annual General Meeting following their appointment and for re-election on an annual basis thereafter. All the retiring Directors, with the exception of Sander van 't Noordende and Karen Slatford, are offering themselves for re-election by shareholders. This practice complies with the recommendations of the UK Corporate Governance Code (the "Code").

Pauline Campbell was appointed to the board as a non-executive director since the last Annual General Meeting and is offering herself for election by shareholders for the first time. Matt Ashley was appointed to the board as an executive director and is also offering himself for election by shareholders for the first time.

In accordance with the Code, the board has reviewed the independence of its non-executive directors and has determined that they remain fully independent of management and that there are no relationships or circumstances likely to affect their judgement.

The board considers, following its board performance evaluation, that each Director seeking re-election contributes effectively and demonstrates commitment to their role and recommends their re-election. The skills and experience of each Director, as summarised in their biographies set out below, demonstrate why their contribution is important and how the contribution, commitment and performance they make continues to be important to the Company's long-term sustainable success.

Biographies

Board committee memberships as at 7 February 2022:

- Ⓐ Audit committee
- Ⓔ ESG committee
- Ⓐ Nomination committee
- Ⓐ Remuneration committee
- Chair of the committee

Greg Lock Ⓐ Ⓐ

Non-executive Chairman since February 2020.

Before embarking on his adventures as a PLC Chairman, Greg enjoyed 30 years at the IBM Corporation. There he served, inter alia, as assistant to the Chairman, a member of the IBM Worldwide Management Council, Governor of the IBM Academy of Technology and Global General Manager for Industrial Sector. In that role he had P&L responsibility for a \$12 billion unit representing about 15% of the Corporation's revenues.

In his second career he has been Chairman of FTSE-listed companies Orchestream, SurfControl, Kofax, UBM, Computacenter, and Deputy Chairman of Informa.

Greg holds an MA in Natural Sciences from Churchill College, Cambridge, where he is a Fellow and member of the Development Board. Greg, together with his wife, Rosie, have established a charitable foundation aimed, inter alia, at supporting education for the less privileged. Through the foundation they have endowed Lock Bursaries at Churchill, aimed at supporting less financially advantaged state school pupils to pursue STEM subjects.

Stephen Murdoch

Chief Executive Officer

Stephen is our Chief Executive Officer and a member of the Micro Focus board, positions he has held since 19 March 2018. Stephen joined Micro Focus in 2012, first serving as General Manager of the Product Group and Chief Marketing Officer, responsible for all software product and services offerings development, customer services, corporate marketing and strategy. In 2014, he was appointed as Chief Operating Officer and Executive Director, having responsibility for sales and marketing, product strategy, development and management, services and business operations.

Prior to Micro Focus, Stephen spent seven years at Dell, first building Dell's Global Infrastructure Consulting Services organisation, and then leading its business in Europe, Middle East and Africa. Before Dell, Stephen had 17 years' experience at IBM, latterly serving as Vice President, Communications Sector with responsibility for the entire telco, media and utilities industry portfolio. During his IBM career, Stephen held a number of Global, EMEA and UK senior management roles with experience spanning software and services, storage, and enterprise systems.

Matt Ashley

Chief Financial Officer

Matt is our Chief Financial Officer and a member of the Micro Focus board since 1 July 2021. Matt joined from William Hill plc, a sports betting and gaming business, where he was Chief Financial Officer and member of the board. In December 2021, Matt was appointed as a non-executive director of Robert Walters plc. Matt has previously held several positions at National Express Group plc including group CFO and president and CEO of its North America business based in Chicago.

He was a director of transport, infrastructure and public company reporting at Deloitte LLP and began his career as an auditor in London. Matt brings considerable public company experience to Micro Focus including business transformation, acquisitions and divestitures, debt and rights issues and public reporting.

He is a graduate of Leeds University and a member of the Institute of Chartered Accountants in England and Wales.

Richard Atkins (A)(N)(R)
Independent non-executive director

Richard is Chairman of Acora, an IT Services outsourcing company and YSC, an international Leadership Development company. He has spent the majority of his career within the IT industry.

Previously, he was a director at Data Sciences where he led its MBO from Thorn EMI in 1991 and then managed its successful sale to IBM in 1996. His final role at IBM was as General Manager for IBM Global Services Northern Europe where he was also a member of the IBM worldwide senior leadership team. Since leaving IBM in 2005 he has acted as a non-executive director for several companies including Aon, Compel, Message Labs, Global Crossing, Morse and Easynet. Richard qualified as a Chartered Accountant with EY.

Amanda Brown (A)(E)(N)(R)
Independent non-executive director

Amanda is the Chief Human Resources Officer at Hiscox Ltd, a FTSE 250 business and specialist insurer with offices in 14 countries.

Amanda has more than 20 years of international HR experience in a variety of industries, including consumer goods, leisure, hospitality, and financial services. Prior to Hiscox, Amanda held a number of leadership roles with Mars, PepsiCo and Whitbread plc. She has expertise in human resources, remuneration strategy, and managing organisations through periods of significant change.

Pauline Campbell (A)(N)(R)
Independent non-executive director

Pauline is a recently retired PricewaterhouseCoopers Audit Partner who worked with company boards across a number of industries, both private and publicly owned. Pauline has experience of companies going through business cycles of trading, acquisition, disposal and raising finance. She has worked internationally across a broad range of sectors including IT services and support services amongst many others. As an Audit Partner, Pauline has wide experience of risk and quality assessment.

Pauline also served on the Governance Board of the UK firm including the Public Interest Body and the equivalent body at PwC's Global Network, so brings a wealth of governance experience and has recently been appointed to the Board of Computacenter plc as a non-executive director.

Pauline was a Trustee for a social business that supports young adults in achieving their potential and is currently a Trustee for Catch 22 Multi Academy Trust and the Latymer Foundation.

Lawton Fitt (A)(E)(N)(R)
Independent non-executive director

Lawton is an investment banker and a highly experienced corporate director. She currently serves on the boards of Ciena Corporation, The Progressive Corporation and The Carlyle Group, and was previously a non-executive director at ARM plc and Thomson Reuters. Lawton worked at Goldman Sachs for over 23 years in investment banking, equities and asset management, and for more than a decade she led the equity capital markets team, focused on technology companies. She was elected a Partner in 1994 and worked in the London and New York offices.

From 2002 to 2005 Lawton was the Secretary (Chief Executive Officer) of the Royal Academy of Arts in London, and has served as a trustee for a number of not-for-profit organisations and foundations, including the Goldman Sachs Foundation and the Thomson Reuters Foundation. She received her undergraduate degree in European History from Brown University and her MBA from the Darden School of the University of Virginia.

Robert Youngjohns (A)(N)(R)
Independent non-executive director

Robert is a board member at a small number of growth companies in the technology sector and an operating executive at Marlin Equity Partners. Robert previously served as Executive Vice President and General Manager of HP Software at Hewlett Packard Enterprises ("HPE"). During his tenure at Hewlett Packard, Robert was a member of HP's Executive Council, as well as a Senior Vice President.

Prior to his work at HPE, Robert was a Senior Vice-President of Microsoft and President of Microsoft North America. He has held senior leadership positions at Sun Microsystems and IBM. Robert holds a Master's degree with honours in Physics and Philosophy from Oxford University.

Resolutions 12 and 13 – Auditors

Resolution 12 proposes the re-appointment of KPMG LLP as auditor of the Company until the conclusion of the Company's Annual General Meeting in 2023. The Company is required to appoint auditors at each Annual General Meeting at which accounts are presented to shareholders. The current appointment of KPMG LLP as auditor will end at the conclusion of this Annual General Meeting and it has advised of its willingness to stand for re-appointment.

Resolution 13 follows best practice in corporate governance by separately seeking authority for the Directors to determine the auditor's remuneration.

Resolution 14 – Authority to allot shares

The Directors are, with certain exceptions, unable to allot shares and to grant rights to subscribe for or convert any security into shares without the authority of the shareholders in a general meeting.

The Investment Association's Share Capital Management Guidelines state that Investment Association members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two-thirds of a company's issued share capital, provided that any amount in excess of one-third of a company's issued share capital is applied to fully pre-emptive rights issues only.

Accordingly, the Directors are seeking authority to be able to:

- a) allot shares or grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £11,193,428, in accordance with Resolution 14(a). This represents approximately one-third of the issued share capital (excluding treasury shares) as at 14 February 2022, being the latest practicable date prior to the publication of this Notice (the "**Latest Practicable Date**"); and
- b) allot equity securities in connection with an offer by way of a rights issue to holders of equity securities up to an aggregate nominal amount of £11,193,428, in accordance with Resolution 14(b). This represents approximately one-third of the issued share capital (excluding treasury shares) as at the Latest Practicable Date.

If approved, the authorities granted under Resolutions 14(a) and (b) will expire either at the conclusion of the Company's next AGM or at 6pm on 30 June 2023, whichever is the earlier. The Directors have no present intention of exercising such authorities. However, the Directors consider it important to have the maximum ability and flexibility commensurate with good corporate governance guidelines to raise finance to enable the Company to respond to market developments and conditions.

As at the Latest Practicable Date, the Company held 29,059,362 treasury shares, representing 8.65 per cent of the issued share capital excluding treasury shares.

Special Resolutions – for each of the following resolutions to be passed, a minimum of 75% of the votes cast must be in favour

Resolutions 15 and 16 – Disapplication of pre-emption rights

The Pre-Emption Group's Statement of Principles 2015 ("**PEG Principles**") supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 5 per cent of issued ordinary share capital (excluding treasury shares), without restriction as to the use of proceeds of those allotments.

Accordingly, Resolution 15 allows the Directors to allot shares and sell treasury shares for cash, without first having to offer them to existing shareholders in proportion to their holdings in connection with a pre-emptive offer or pre-emptive rights issue or otherwise, up to a nominal value of £1,679,014. This amount is equivalent to 5 per cent of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date.

The PEG Principles also support the annual disapplication of pre-emption rights in respect of allotments of shares and sales of treasury shares for cash representing no more than an additional 5 per cent of issued ordinary share capital (excluding treasury shares), to be used only in connection with an acquisition or specified capital investment. The PEG Principles define "specified capital investment" as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, Resolution 16 authorises the Directors to allot new shares pursuant to the allotment authority given by Resolution 14, or sell treasury shares, for cash up to a further nominal amount of £1,679,014. This amount is equivalent to an additional 5 per cent of the entire issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date. This authority can only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment. If the authority given in Resolution 16 is used, the Company will publish details of the allotment in its next Annual Report.

If approved, the authorities granted under Resolutions 15 and 16 will expire either at the conclusion of the Company's next AGM or at 6pm on 30 June 2023, whichever is the earlier. The Directors have no immediate plans to make use of these authorities, other than to fulfil the Company's obligations under its employee share plans.

Resolution 17 – Approval of market purchases of ordinary shares

In certain circumstances, it may be advantageous for the Company to purchase its own shares. The Directors consider it desirable that the possibility of making such purchases, under appropriate circumstances, is available.

Resolution 17 approves the purchase of up to 50,336,849 ordinary shares (equivalent to approximately 14.99 per cent of its issued share capital (excluding treasury shares) as at the Latest Practicable Date) at, or between, the minimum and maximum prices specified in the Resolution.

When shares are purchased by the Company, they may be immediately cancelled or held in treasury. No dividends are paid on, and no voting rights attach to, treasury shares. Treasury shares can be re-sold for cash, cancelled or used for the purposes of employee share schemes. The Directors believe that it is desirable for the Company to have this choice as holding the purchased shares as treasury shares would give the Company the ability to re-sell or transfer them in the future and so provide the Company with additional flexibility in the management of its capital base.

The Directors have no present intention to exercise the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities.

As at the Latest Practicable Date, the total number of options and awards to subscribe for shares that were outstanding was 27,831,542, representing 8.29 per cent of the issued share capital (excluding treasury shares) and 11.83 per cent of the issued share capital (excluding treasury shares) if the full authority to buy back shares (existing and being sought) is used. As at the Latest Practicable Date, the total number of outstanding warrants was 15,924,384, representing 4.74 per cent of the issued share capital (excluding treasury shares) and 6.77 per cent of the issued share capital (excluding treasury shares) if the full authority to buy back shares (existing and being sought) is used. As at the Latest Practicable Date, 1,592,439 warrants have vested, no warrants have been exercised. This power granted by this Resolution will expire either at the conclusion of the Company's next AGM or at 6pm on 30 June 2023, whichever is the earlier.

Resolution 18 – Adoption of new Articles of Association

Resolution 18 proposes that the Company adopts updated Articles of Association (the “**New Articles**”), principally in order to reflect developments in law and practice since the Company’s current articles (the “**Current Articles**”) were first adopted in 2014. A copy of the New Articles, together with a copy marked to show the changes from the Current Articles, is available for inspection and can be viewed on the Company’s website.

A summary of the principal changes is set out below.

- **Hybrid meetings:** The New Articles give the Directors the power to convene a hybrid general meeting, being a meeting which has the facilities for shareholders to attend both in a physical place and via electronic platforms. The New Articles do not give the Directors the power to hold a solely electronic general meeting. The provisions added to the New Articles include, for example, the details that need to be provided to shareholders if such a meeting is to be held and a requirement that all resolutions must be taken on a poll in the event of a hybrid meeting. The Directors consider that the Company should properly have the ability to convene hybrid meetings should the circumstances require this.
- **Untraced members:** In line with market practice, the New Articles provide additional flexibility in relation to the sale of shares owned by shareholders who are untraced after a period of at least 12 years. Under the Current Articles, the Company is required to give notice to untraced shareholders of an intention to sell their shares by way of an advertisement in both a national daily newspaper and a local newspaper circulating in the area in which the shareholder’s last known postal address is. Under the New Articles, the Company must instead send a notice to the last registered or known address of the shareholder and use reasonable steps to trace the shareholder including, if considered appropriate, using a professional asset reunification company or other tracing agent. Additionally, under the New Articles, in respect of the proceeds of shares sold on behalf of an untraced member, if they are not validly claimed within six years of the sale, they will belong to the Company.
- **Postponement/Change of general meeting:** In line with current market practice, the New Articles provide flexibility to permit the notice of any change or postponement to be advertised in the manner that the Directors (in their discretion) decide.
- **Scrip dividends:** In accordance with the Investment Association Share Capital Management Guidelines 2016, the expiry period for an ordinary resolution authorisation in respect of a scrip dividend has been decreased from five years to three years.

- **Uncertificated Shares:** Additional provisions have been added in respect of uncertificated shares, including to confirm that: (i) shares may be transferred from uncertificated to certificated form (or vice versa) in accordance with the Uncertificated Securities Regulations 2001; (ii) shares in certificated form shall not be treated as forming a separate class from uncertificated shares with the same rights; and (iii) the Company may by notice to the holder of a certificated share require that it be converted into an uncertificated share (or vice versa) to enable it to be dealt with in accordance with the New Articles.
- **Minor amendments:** Some additional minor changes have been made to the New Articles, including adding the flexibility permitted by the Listing Rules in respect of the proceeds of fractional entitlements, providing additional details on the procedure for amending ordinary resolutions, detailing the procedure for non-members to be nominated to receive shareholder information and removing provisions that are no longer legally correct and/or required.

Resolution 19 – Notice period for general meetings

The Company would like to be able to call general meetings (other than AGMs) on 14 clear days’ notice (rather than the 21 clear days’ under the Act). The approval will be effective until the Company’s next AGM and the Company intends to seek this authority each year. The shorter notice period of 14 clear days will not be routinely used for general meetings but will only be used where the business of the meeting merits that flexibility, the proposals are time sensitive and the Directors believe it to be beneficial to shareholders as a whole. The Company meets the requirements for electronic voting under the relevant regulations.

Notes to the Notice of Annual General Meeting

1. In light of the ongoing uncertainty regarding the COVID-19 pandemic and regardless of whether or not they intend to attend the AGM in person, shareholders are strongly encouraged to appoint a proxy in advance of the AGM and to appoint the chairman of the AGM as their proxy. If shareholders appoint another person as their proxy and COVID-19 restrictions affecting attendance at the AGM are reintroduced, such proxy may not be able to attend in person and vote on the shareholder's behalf.
2. A shareholder may appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the AGM. A shareholder may appoint more than one proxy for the AGM as long as each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder and a proxy does not need to be a shareholder of the Company but, for the reasons stated above, shareholders are strongly advised to appoint the chairman of the AGM as their sole proxy. A Form of Proxy for the meeting is enclosed. To be valid any Form of Proxy or other instrument appointing a proxy must be returned by post, by courier or by hand (during normal business hours only) to the Company's Registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, and must be received by 3pm (UK time) on 28 March 2022, or if the AGM is adjourned, 48 hours (excluding non-working days) prior to the adjourned meeting. A proxy may also be appointed electronically and further details are set out at Note 3 and Note 8 below. Subject to any change in government restrictions affecting attendance at the AGM, shareholders who have lodged a proxy may still attend the AGM and vote themselves. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact the Company's Registrars, Equiniti on 0371 384 2734 or +44 (0)121 415 0804 from outside the UK (calls to this number from outside the UK will be charged at applicable international rates). Lines are open 8.30am to 5.30pm Monday to Friday (excluding public holidays in England and Wales).
3. To appoint a proxy electronically log on to the Company's Registrars' website at www.sharevote.co.uk. Shareholders will need their Voting ID, Task ID and Shareholder Reference Number, printed on the face of the accompanying Form of Proxy. Full details of the procedures are given on the website. Alternatively, if you have already registered with the Registrars' online portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk and clicking on the link to vote. Instructions are given on the website. If you are a member of CREST, you may use the CREST electronic appointment service, details of which are set out at Note 8.
4. Any person who has been nominated under section 146 of the Companies Act 2006 (the "**Companies Act**") to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The rights relating to proxy appointments in Notes 2, 3 and 8 do not apply to Nominated Persons, and such rights can only be exercised by shareholders themselves. Nominated Persons are advised to contact the shareholder who nominated them for further information on this.
5. A shareholder has a right to put to the Directors any questions relating to the business to be dealt with at the AGM. The Company must give an answer to any such question relating to the business being dealt with at the AGM, except if:
 - a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - b) the answer has already been given on a website in the form of an answer to a question; or
 - c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
6. Shareholders who are unable to attend but would like to ask the board a question on the business of the AGM may submit their questions through the Annual and General Meetings page on the investors' website www.microfocus.com/en-us/investors by 3pm on 30 March 2022. Please note that questions should only relate to the Resolutions and where the information is not readily available in the Annual Report. Responses will be made via return of email or published on our investors' website at www.microfocus.com/en-us/investors as deemed appropriate by the board.
7. The Company, pursuant to the Uncertificated Securities Regulations 2001 (as amended) and section 360B(2) of the Companies Act, will determine which shareholders are entitled to attend at the AGM, and the number of votes which may be cast, by reference to the Company's shareholder register at 6.30pm (UK time) on 28 March 2022, or if the meeting is adjourned, no later than 6.30pm (UK time) on the day being two business days prior to the day of the adjourned meeting. In each case, changes to the shareholder register after that time will not be taken into account.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, to be valid, be transmitted so as to be received by the Company's agent (ID RA19) by 3pm (UK time) on 28 March 2022. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
10. Under section 527 of the Companies Act members meeting the threshold requirements set out in that section have the right to require the Company to publish on its website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with such requests. Where the Company is required to place a statement on a website under section 527 of the Companies Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act to publish on its website.
11. If all shares have been sold or transferred by the addressee, this Notice and any other relevant documents should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.
12. A copy of this circular including the Notice of Annual General Meeting can be found on the Company's website, www.microfocus.com, free of charge.
13. Subject to any change in government guidance in place at the time of this Notice, copies of the following documents will be available for inspection at the registered office of the Company during usual business hours (Saturdays, Sundays and English public holidays in England excepted) from the date of this Notice until the conclusion of the AGM:
 - a) non-executive directors' letters of appointment with the Company;
 - b) the Company's Annual Report and Accounts; and
 - c) the proposed New Articles.
14. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that they do not do so in relation to the same shares.
15. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA or on 0371 384 2734, lines are open 8.30am to 5.30pm Monday to Friday (excluding public holidays in England and Wales). Overseas holders should contact +44 (0)121 415 0804. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
16. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's Registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom. In the case of a member which is a corporation, the revocation notice must be executed under its common seal or signed on its behalf by a duly authorised officer of the corporation or an attorney for the corporation. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Equiniti not less than one hour before the commencement of the AGM, or if the AGM is adjourned, not less than one hour prior to the adjourned meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid.
17. You may not use any electronic address provided in either this Notice of Annual General Meeting or any related document (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.
18. In accordance with section 311A of the Companies Act, the contents of this Notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website www.microfocus.com.

As at the Latest Practicable Date, the Company's issued share capital consists of 364,862,225 ordinary shares. 29,059,362 ordinary shares were held in treasury. Therefore, the total number of voting rights in the Company as at the Latest Practicable Date is 335,802,863.

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