

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

*If you are in any doubt as to the contents of this letter or what action you should take, you are recommended to seek your own personal 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 resident in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser. If you have sold or transferred your ordinary shares in AVEVA Group plc, please send this letter at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee. If you have sold or otherwise transferred only part of your holding of ordinary shares in AVEVA Group plc, you should retain this letter and related documents and contact the bank, stockbroker or other agent through whom the sale or transfer was effected. However, this letter should not be sent to any jurisdiction where to do so might constitute a violation of local securities laws or regulations.*

**AVEVA Group plc**

*(Incorporated in England and Wales under the Companies Act 2006, No. 02937296)*

Registered office:

High Cross  
Madingley Road  
Cambridge  
CB3 0HB

18 October 2022

*To: The shareholders of AVEVA Group plc and, for information only, to persons with information rights and the holders of securities convertible into, rights to subscribe for and options over, AVEVA Group plc's shares.*

**Publication of Scheme Document of AVEVA Group plc**

On 21 September 2022, the boards of Schneider Electric SE (**Schneider Electric**) and Ascot Acquisition Holdings Limited (**Bidco**), an indirect subsidiary of Schneider Electric, and the AVEVA Group plc (**AVEVA**) Independent Committee, announced that they had reached agreement on the terms of a recommended cash acquisition by which the entire issued and to be issued share capital of AVEVA (excluding shares already owned by Schneider Electric) will be acquired by Bidco, to be effected by means of a Court-sanctioned scheme of arrangement (the **Scheme**) under Part 26 of the Companies Act 2006 (the **Act**).

The next step in the process is for eligible AVEVA shareholders to vote on the Scheme, and, accordingly, certain documents relating to voting are now being sent or being made available to AVEVA shareholders.

In accordance with our obligations under the City Code on Takeovers and Mergers (the **Code**), we enclose a copy of the scheme document relating to the Scheme (the **Scheme Document**), which contains the Scheme and an explanatory statement in compliance with section 897 of the Act.

The Scheme Document, the announcement relating to it, this letter and various supporting documents are now also available for inspection on AVEVA's website (<https://investors.aveva.com/offer-for-aveva-group-plc/>).

Please note that this letter is not a summary of the information and proposals set out in the Scheme Document, and should not be regarded as a substitute for reading the Scheme Document in full.

### **Action to be taken**

In order to become effective, the Scheme requires approval at two meetings — the Court Meeting and the General Meeting — both of which are anticipated to be held at the offices of Freshfields Bruckhaus Deringer LLP at 100 Bishopsgate, London EC2P 2SR on 17 November 2022. The Court Meeting will start at 11.30 a.m. and the General Meeting at 11.45 a.m. (or as soon thereafter as the Court Meeting shall have been concluded or adjourned).

### **Addresses may be provided to Bidco**

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from AVEVA (e.g. elections to receive communications in a particular form) may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Code.

### **Questions you may have**

If you have any questions about this letter, the Scheme Document, the Court Meeting, the General Meeting or on the completion and return of the Forms of Proxy, please call the Shareholder Helpline between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday (except public holidays in England & Wales) on 0371 664 0321 from within the UK or +44 (0) 371 664 0321 if calling from outside the UK. Please note that calls may be monitored or recorded and the Shareholder Helpline cannot provide advice on the merits of the Scheme or give any financial, legal or tax advice. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.

### **Persons with information rights**

As an underlying investor in AVEVA, you have elected to receive "information rights" in accordance with the Act. This entitles you to receive copies of documents sent to shareholders on AVEVA's share register. Your main contact in terms of your investment remains the registered shareholder, custodian or broker who administers your investment. Any changes or queries relating to your personal details or shareholding must be directed to your existing contact.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Phil. Aiken', with a stylized flourish underneath.

Philip Aiken  
**Chair**  
**AVEVA Group plc**

## **Responsibility statement**

The directors of AVEVA accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the directors (who have taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

## **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

