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17 November 2022

Dear Colleague

Updated offer price and expected timetable in relation to the proposed acquisition of AVEVA Group plc

We wrote to you on 7 November 2022 (the **Rule 15 Letter**) to explain how the acquisition of AVEVA Group plc (**AVEVA**) by Schneider Electric through Ascot Acquisition Holdings Limited (**Bidco**) (the **Acquisition**) will affect your outstanding awards under the AVEVA Share Plans (the **Awards**) and the decisions you may need to make in relation to your Awards.

The purpose of this letter is to provide an update on the offer price and expected timings set out in the Rule 15 Letter.

Updated offer price

On 11 November 2022, Bidco announced that it had increased its offer price from 3,100 pence per AVEVA Share to 3,225 pence per AVEVA Share. This means that if the Scheme becomes effective, Bidco will pay 3,225 pence per AVEVA Share that you acquire on the vesting and/or exercise of your Awards.

Updated expected timetable

Also on 11 November 2022, AVEVA announced that it intends to adjourn the Court Meeting and the General Meeting so that they are held on 25 November 2022 rather than 17 November 2022, in order to allow all AVEVA Shareholders a proper opportunity to fully consider the increased offer.

Despite the updated timetable, it is still expected that the Scheme would become effective around Q1 2023.

This letter is for information only and does not affect the actions you may need to take in relation to your Awards nor the deadlines by which you need to take such actions, further details of which are set out in the Rule 15 Letter.

Capitalized terms used but not defined in this letter have the meanings given to them in the Scheme Document.

If you have any questions about the Acquisition or your Awards, please contact the AVEVA rewards team by emailing Reward@aveva.com.

Yours faithfully,

[Redacted signature block]

Yours faithfully,

[Redacted signature block]

Notes

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The Bidco Directors, whose names are set out in the Scheme Document accept responsibility for the information contained in this document (including any expressions of opinion) relating to the Bidco Group and the Bidco Directors, their close relatives, related trusts and other connected persons and persons acting in concert with Bidco (as such term is used in the City Code on Takeovers and Mergers). To the best of the knowledge and belief of such persons (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.