

**ATTACHMENT 3 – CMA REMEDIES FORM
UNDERTAKINGS IN LIEU OF A REFERENCE
ANTICIPATED ACQUISITION BY SYNOPSYS, INC. OF ANSYS, INC.**

**Undertakings given by Synopsys, Inc. and ANSYS, Inc. to the Competition and Markets
Authority pursuant to section 73 of the Enterprise Act 2002**

WHEREAS:

- a. Synopsys, Inc. (**Synopsys**) is proposing to acquire ANSYS, Inc. (**Ansysis**) (the **Transaction**) such that Synopsys and Ansys will cease to be distinct for the purposes of the Enterprise Act 2002 (the **Act**);
- b. Under section 33(1) of the Act the Competition and Markets Authority (**CMA**) has a duty to refer a relevant merger situation for a Phase 2 investigation where it believes that it is or may be the case that the creation of that merger situation may be expected to result in a substantial lessening of competition within any market or markets in the UK for goods or services;
- c. Under section 73 of the Act the CMA may, instead of making such a reference and for the purpose of remedying, mitigating or preventing the substantial lessening of competition concerned or any adverse effect which has or may have resulted from it or may be expected to result from it, accept undertakings to take such action as it considers appropriate, from such of the parties concerned as it considers appropriate. In particular, the CMA shall have regard to the need to achieve as comprehensive a solution as is reasonable and practicable to the substantial lessening of competition and any adverse effects resulting from it;
- d. As set out in the CMA's decision of 20 December 2024 (the **Decision**), the CMA believes that, in the absence of appropriate undertakings, it would be under a duty to refer the Transaction for a Phase 2 investigation;
- e. The CMA considers that the undertakings given below by Synopsys and Ansys (the **Parties**) are appropriate to remedy, mitigate or prevent the substantial lessening of competition, or any adverse effect which may be expected to result from it, as specified in the Decision; and
- f. Prior to the acceptance of these undertakings by the CMA, Synopsys entered into a legally binding agreement of 3 September 2024 to divest the OSG Divestment Business as a going concern to a Proposed Purchaser on terms approved by the CMA, and Ansys entered into a legally binding agreement of 21 December 2024 to divest the PCA Divestment Business as a going concern to a Proposed Purchaser on terms approved by the CMA. These agreements were conditional on formal CMA approval of the Proposed Purchaser and acceptance by the CMA of these undertakings. The Proposed Purchaser has the financial resources, expertise (including the managerial, operational and technical capability), incentive and intention to maintain and operate the Divestment Businesses as part of a viable and active business in competition with the Parties and

other competitors in the global markets for the supply of (i) register-transfer level (RTL) Power Consumption Analysis software for digital chips (in respect of the PCA Divestment Business) as well as (ii) optics software and (iii) photonics software (in respect of the OSG Divestment Business).¹

NOW THEREFORE Synopsys and Ansys hereby give to the CMA the following undertakings for the purpose of remedying, mitigating or preventing the substantial lessening of competition, or any adverse effect may be expected to result from it.

1. EFFECTIVE DATE OF THE UNDERTAKINGS

- 1.1 These undertakings shall take effect from the date that, having been signed by Synopsys and Ansys, they are accepted by the CMA.

2. DIVESTMENT OF THE DIVESTMENT BUSINESSES

- 2.1 The Parties shall ensure that the completion of the divestment of the Divestment Businesses to the Proposed Purchaser contemplated by the agreements referred to in recital f of these undertakings takes place within:

- (a) a period not exceeding [~~8~~] from the date these undertakings take effect, or
 - (b) a period not exceeding [~~8~~] from the date the Transaction closes, or
 - (c) such other period as the CMA may approve under paragraph 16.1,
- whichever is later.

- 2.2 The Parties shall use all reasonable endeavours to ensure the transfer of Key Staff with the divestment of the Divestment Businesses.

- 2.3 In the event that the Parties fail to complete the divestment of one or both of the Divestment Businesses in accordance with paragraphs 2.1 and 2.2 above, the CMA may, whether or not initiating the Divestiture Trustee Functions as set out in paragraph 7 below, require the Parties to divest the relevant Divestment Business or Divestment Businesses as a going concern at no minimum price to a purchaser or purchasers approved by the CMA.

3. APPROVAL OF PURCHASER AND TERMS OF DIVESTMENT

- 3.1 For the purposes of the CMA approving a Proposed Purchaser and the terms of the divestment of one or both Divestment Businesses (as relevant) in accordance with these undertakings, the Parties shall, save as required or permitted by the CMA, satisfy the CMA that:

- (a) the acquisition by the Proposed Purchaser of the Divestment Business or Divestment Businesses, on the terms set out above, remedies, mitigates or prevents the substantial lessening of competition concerned or any adverse effect which has or may have resulted from it, or may be expected to result from it, in particular having regard to the need to achieve as comprehensive a solution as is reasonable and practicable to the substantial lessening of competition and any adverse effects resulting from it;

¹ Product names as defined in the Decision.

- (b) the Proposed Purchaser is independent of and unconnected to the Parties and the Group of Interconnected Bodies Corporate to which the Parties belongs and any Associated Person or Affiliate of the Parties or such Group of Interconnected Bodies Corporate;
 - (c) the Proposed Purchaser has the financial resources, expertise (including the managerial, operational and technical capability), incentive and intention to maintain and operate the Divestment Business or Divestment Businesses as a viable and active business in competition with the Parties and other competitors in the global supply of (i) RTL Power Consumption Analysis software for digital chips (in respect of the PCA Divestment Business) as well as (ii) optics software and (iii) photonics software (in respect of the OSG Divestment Business) from the date of completion of the divestment of the Divestment Businesses;
 - (d) the Proposed Purchaser is reasonably to be expected to obtain all necessary approvals, licences and consents from any regulatory or other authority, including (where applicable) landlord's consent to the transfer of any leasehold interest; and
 - (e) the acquisition by the Proposed Purchaser of the Divestment Business or Divestment Businesses does not create a realistic prospect of a substantial lessening of competition within any market or markets in the UK.
- 3.2 The CMA may require the Parties to provide it with such information and documentation as it may reasonably require to satisfy the CMA that the Proposed Purchaser will fulfil the requirements in paragraph 3.1 above.
4. **APPOINTMENT OF A MONITORING TRUSTEE**
- 4.1 Synopsys undertakes to secure the appointment or retention of an independent Monitoring Trustee to perform the functions described in paragraph 6 on behalf of the CMA. The Monitoring Trustee must possess appropriate qualifications and experience to carry out its functions. The Monitoring Trustee must be under an obligation to carry out its functions to the best of its abilities.
- 4.2 The Monitoring Trustee must neither have nor become exposed to a conflict of interest that impairs the Monitoring Trustee's objectivity and independence in discharging its duties under these undertakings, unless it can be resolved in a manner and within a time frame acceptable to the CMA. Synopsys shall remunerate and reimburse the Monitoring Trustee for all reasonable costs properly incurred in accordance with the terms and conditions of the appointment and in such a way so as not to impede the Monitoring Trustee's independence or ability to effectively and properly carry out its functions.
- 4.3 The appointment of the Monitoring Trustee and its terms and conditions must be approved by the CMA. Synopsys shall inform the CMA as soon as is reasonably practicable and in any event by no later than five Working Days after the effective date of these undertakings (as defined in paragraph 1.1 above) of the identity of the Monitoring Trustee that it proposes to appoint and provide the CMA with draft terms and conditions of appointment. Once the Monitoring Trustee has been approved by the CMA and appointed by Synopsys, Synopsys shall provide the CMA with a copy of the agreed terms and conditions of appointment.

- 4.4 If the Monitoring Trustee is rejected by the CMA, Synopsys shall submit the names of at least two further persons within five Working Days starting on the date on which it was informed of the rejection, in accordance with the requirements and the procedures set out in paragraphs 4.1 to 4.3 above.
- 4.5 The provisions of paragraph 4.6 below shall apply if:
- (a) Synopsys fails to nominate persons in accordance with paragraphs 4.3 and 4.4 above;
 - (b) Those further persons nominated by Synopsys in accordance with paragraph 4.4 above are rejected by the CMA; or
 - (c) Synopsys is unable to conclude the appointment of the Monitoring Trustee within the time limit specified by the CMA.
- 4.6 The CMA shall nominate one or more persons to act as Monitoring Trustee, and Synopsys shall appoint or cause to be appointed such Monitoring Trustee within two Working Days starting with the date of such nomination under the term of a Monitoring Trustee mandate approved by the CMA.
- 4.7 The Monitoring Trustee's mandate shall specify that the Monitoring Trustee will carry out the functions set out in paragraph 6 below and that the Monitoring Trustee will monitor the compliance of the Parties with their obligations under these undertakings. The mandate shall provide that the Monitoring Trustee shall take such steps as it reasonably considers necessary to carry out its functions effectively and that the Monitoring Trustee must comply with any reasonable requests made by the CMA for the purpose of carrying out its functions under these undertakings.
- 5. MONITORING TRUSTEE – REPLACEMENT, DISCHARGE AND REAPPOINTMENT**
- 5.1 Synopsys acknowledges that if the Monitoring Trustee ceases to perform its duties, or for any other good cause, including the exposure of the Monitoring Trustee to a conflict of interest, the CMA may, after consulting the Monitoring Trustee, require Synopsys to replace the Monitoring Trustee.
- 5.2 If the Monitoring Trustee is removed under paragraph 5.1 above, the Monitoring Trustee may be required to continue in its post until a new Monitoring Trustee is in place to whom the Monitoring Trustee has affected a full handover of all relevant information. The new Monitoring Trustee shall be appointed in accordance with the procedure contained in paragraph 4 above.
- 6. FUNCTIONS OF A MONITORING TRUSTEE**
- 6.1 The Monitoring Trustee's functions as set out in this paragraph 6 are to monitor and review compliance with these undertakings and progress towards the completion of the divestment of the Divestment Businesses to the Proposed Purchaser, and shall in particular include:
- (a) Monitoring compliance with (i) the undertakings set out in paragraph 2 concerning the divestment of the Divestment Businesses to the Proposed

Purchaser and (ii) the undertakings set out in paragraph 12 concerning interim action;

- (b) Monitoring progress made towards the completion of the divestment of the Divestment Businesses to the Proposed Purchaser and the steps that have otherwise been taken to comply with these undertakings including:
 - (i) Reporting on any developments that the Monitoring Trustee reasonably considers may have a material impact on the Parties' ability to effect the completion of the divestment of the Divestment Businesses to the Proposed Purchaser;
 - (ii) Making recommendations to the CMA in order to ensure an efficient completion of the divestment of the Divestment Businesses to the Proposed Purchaser within the time specified in paragraph 2.1 of these undertakings; and
 - (iii) Undertaking any further investigations as may be required by the CMA in relation to compliance with these undertakings and/or any proposed extension by the Parties under paragraph 16.1 of these undertakings.

7. APPOINTMENT OF A DIVESTITURE TRUSTEE

- 7.1 The provisions of paragraph 7.2 to paragraph 7.7 below shall apply only as long as the Parties have not satisfied, or where the CMA has reasonable grounds for believing that the Parties will not satisfy, all or any part of the obligation to divest the Divestment Businesses in accordance with paragraph 2 above.
- 7.2 Within 5 Working Days of the CMA notifying Synopsys in writing that they must do so, Synopsys shall propose to the CMA for approval:
 - (a) the names of at least two individuals to exercise the Divestiture Trustee Functions; and
 - (b) the full terms of a mandate in accordance with which the Divestiture Trustee shall carry out the Divestiture Trustee Functions.
- 7.3 Synopsys and/or any individuals nominated pursuant to paragraph 7.2 shall satisfy the CMA that, save as required or permitted by the CMA:
 - (a) such nominated individuals have the necessary qualifications to carry out their mandates, and are employees or partners of an investment bank, retail bank, commercial property agent, building society or law firm or accountancy firm with an established reputation either nationwide or in a substantial part of the UK or in another EU member state;
 - (b) such nominated individuals are each independent of the Parties and of the Group of Interconnected Bodies Corporate to which the Parties belong and of any Associated Person or Affiliate of the Parties or of such Group of Interconnected Bodies Corporate and of any Proposed Purchaser of the Divestment Businesses to be sold pursuant to these undertakings, and, in the reasonable opinion of the Parties, are appropriate to be appointed as Divestiture Trustee; and

- (c) such nominated individuals neither are, nor are likely to become, exposed, either directly or indirectly, to a conflict of interest that impairs or may be likely to impair their objectivity or independence in discharging the Divestiture Trustee Functions.

7.4 Within 2 Working Days of the CMA approving, at its discretion, one or more of the persons nominated by Synopsys and their proposed mandates pursuant to paragraph 7.2 above, and subject to any modifications the CMA deems necessary for the Divestiture Trustee to carry out the Divestiture Trustee Functions, Synopsys shall use its best endeavours to appoint from the persons so approved one person to carry out the Divestiture Trustee Functions in accordance with the mandate approved by the CMA pursuant to paragraph 7.2 above.

7.5 In the event that:

- (a) Synopsys fails to propose any person or persons in accordance with paragraph 7.2 above; or
- (b) none of the persons proposed by Synopsys pursuant to paragraph 7.2 is approved by the CMA; or
- (c) Synopsys is unable for any reason to appoint within the time limit stipulated in paragraph 7.4 above any such person following approval by the CMA,

Synopsys shall use its best endeavours to appoint from persons nominated by the CMA one person to carry out the Divestiture Trustee Functions on the terms of a mandate approved by the CMA. Synopsys shall use its best endeavours to make such appointment within 5 Working Days of receiving the nominations from the CMA.

7.6 The appointment of the Divestiture Trustee pursuant to paragraph 7.4 or paragraph 7.5 above shall be irrevocable unless:

- (a) a conflict of interest that impairs or may be likely to impair the objectivity or independence of the Divestiture Trustee in discharging the Divestiture Trustee Functions arises;
- (b) the Divestiture Trustee ceases to perform the Divestiture Trustee Functions; or
- (c) the CMA is otherwise satisfied that there is good cause for the appointment to be terminated in advance of the satisfactory fulfilment of the Divestiture Trustee Functions.

7.7 In the event that the appointment of the Divestiture Trustee is terminated in accordance with paragraph 7.6 above, Synopsys shall, if requested to do so in writing by the CMA, use its best endeavours to appoint from persons nominated by the CMA one person to carry out the Divestiture Trustee Functions in accordance with such mandate as is approved by the CMA. Synopsys shall use its best endeavours to make such appointment within seven Working Days of receiving the nominations from the CMA. Where required by the CMA, the outgoing Divestiture Trustee shall continue as Divestiture Trustee until a new Divestiture Trustee is in place and a full handover of all relevant information has taken place.

8. THE DIVESTITURE TRUSTEE MANDATE

8.1 The terms of the mandate proposed by Synopsys pursuant to paragraph 7.2 above shall, as a minimum, contain all provisions necessary to enable the Divestiture Trustee to carry out the Divestiture Trustee Functions including, without limitation to the generality of this paragraph:

- (a) an exclusive, irrevocable mandate to sell one or both Divestment Businesses (as relevant) as required by paragraph 9.1 below to a purchaser (or purchasers) as directed or approved in writing in advance by the CMA at no minimum price and on such reasonable terms and conditions as the Divestiture Trustee considers appropriate to effect an expedient sale;
- (b) a mandate to take any other steps necessary for, or incidental to, the Divestiture Trustee's mandate under sub-paragraph (a) above;
- (c) a comprehensive power of attorney to the Divestiture Trustee (including the authority to grant sub-powers of attorney to the Divestiture Trustee's officers, employees and agents) to enable it to take all steps necessary or appropriate to effect the sale of one or both Divestment Businesses (as relevant);
- (d) a mandate to comply with any orders and/or directions given by the CMA; and
- (e) a mandate to appoint at Synopsys' expense such advisers as the CMA and/or the Divestiture Trustee reasonably considers necessary or appropriate in connection with the performance of the Divestiture Trustee Functions.

9. FUNCTIONS OF A DIVESTITURE TRUSTEE

9.1 The Divestiture Trustee shall seek to procure, within such period as may be specified in writing by the CMA, the completion of the sale of one or both Divestment Businesses (as relevant) at no minimum price, to a purchaser or purchasers approved by the CMA in accordance with paragraph 9.3 below.

9.2 Without prejudice to the generality of paragraph 9.1 above, the Divestiture Trustee shall take the following measures in relation to the one or both Divestment Businesses (as relevant) to the extent to which such measures may be necessary to effect the divestment of one or both Divestment Businesses (as relevant) in accordance with the provisions of these undertakings:

- (a) the transfer or vesting of property, assets, rights, personnel, liabilities or obligations (including without prejudice any contracts, licences, authorisations, permits or consents);
- (b) any other transfer of interests that will take effect with the sale;
- (c) the adjustment of contracts, whether by discharge or reduction or assignment of any liability or obligation or otherwise;
- (d) the creation, allotment, transfer, surrender or cancellation of any shares, stock or securities; and
- (e) the formation or winding up of a company.

- 9.3 The Divestiture Trustee shall not sell or permit the divestment of one or both Divestment Businesses (as relevant) to a Proposed Purchaser unless it has been directed to do so by the CMA or has obtained the CMA's prior written approval in respect of the identity of that Proposed Purchaser. The Divestiture Trustee shall notify the CMA of the identity of a Proposed Purchaser as soon as reasonably practicable prior to the signing of a legally enforceable agreement and in any event at least 20 Working Days in advance of the proposed completion of the proposed sale and purchase agreement in question.
- 9.4 Pending the divestment of one or both Divestment Businesses (as relevant) pursuant to paragraph 9.1 above, the Divestiture Trustee shall monitor the Parties' compliance with their obligations under paragraph 10.1 and paragraph 10.2 below and shall promptly take such measures as it considers necessary to ensure such compliance, as well as reporting in writing to the CMA, if the Divestiture Trustee concludes on reasonable grounds that the Parties are failing or will fail to comply with such obligations.
- 9.5 The Divestiture Trustee may give written directions to the Parties to take such steps as may be specified or described in the directions for the purpose of securing the Parties' compliance with their obligations under these undertakings or enabling the Divestiture Trustee to carry out the Divestiture Trustee Functions. The Divestiture Trustee may not require the Parties to:
- (a) offer any reverse premium or similar inducement to a purchaser; or
 - (b) accept any actual or contingent liability towards a purchaser or otherwise in connection with the divestment of one or both Divestment Businesses (as relevant) which would be unusual in scope, duration or financially, having regard to the price and usual market practice in relation to similar disposals.
- 9.6 The Divestiture Trustee shall, as soon as reasonably practicable, comply at all times with any reasonable instructions or written directions made by the CMA for the purposes of carrying out or securing compliance with the undertakings (or any matter incidental thereto) and shall provide to the CMA such information and reports in relation to the carrying out of the Divestiture Trustee Functions as the CMA may require. The Divestiture Trustee shall promptly report in writing to the CMA if the Divestiture Trustee concludes on reasonable grounds that the Parties are failing or will fail to comply with any of their obligations under these undertakings.
- 9.7 For the purpose of fulfilling the Divestiture Trustee Functions, the Divestiture Trustee shall not be bound by instructions of the Parties nor shall the Divestiture Trustee Functions be extended or varied in any way by the Parties save with the prior express written consent of the CMA.
10. **OBLIGATIONS OF SYNOPSIS AND ANSYS FOLLOWING APPOINTMENT OF DIVESTITURE TRUSTEE**
- 10.1 The Parties shall not give any instruction or request to the Divestiture Trustee which conflicts with the Divestiture Trustee Functions.
- 10.2 The Parties shall take all such steps as are reasonably necessary to enable the Divestiture Trustee to carry out the Divestiture Trustee Functions, including but not limited to:

- (a) complying with such written directions as the Divestiture Trustee may from time to time give pursuant to paragraph 9.5 above; and
- (b) providing the Divestiture Trustee with all such assistance and information as it may reasonably require in carrying out the Divestiture Trustee Functions.

11. REMUNERATION OF DIVESTITURE TRUSTEE

- 11.1 Synopsys shall pay the Divestiture Trustee a reasonable remuneration for the services it provides in carrying out the Divestiture Trustee Functions, and shall pay the Divestiture Trustee in a way that does not impede the independent and effective fulfilment of the Divestiture Trustee Functions, each of which shall be set out in the Divestiture Trustee's mandate referred to in paragraph 8 above.

12. INTERIM ACTION

- 12.1 Pending the completion of the divestment of each Divestment Business to the satisfaction of the CMA in accordance with the provisions of these undertakings, save as otherwise agreed in advance in writing by the CMA, the Parties shall minimise as far as possible any risk of loss of competitive potential of each Divestment Business and in particular ensure that:
 - (a) each Divestment Business is carried on separately from the Parties' Businesses and each Divestment Business's separate sales or brand identity is maintained;
 - (b) each Divestment Business and the Parties' Businesses are maintained as a going concern and sufficient resources are made available for the development of each Divestment Business and the Parties' Businesses, on the basis of their respective pre-Transaction business plans;
 - (c) except in the ordinary course of business, no substantive changes are made to the organisational structure of, or the management responsibilities within, each Divestment Business or the Parties' Businesses;
 - (d) the nature, description, range and quality of goods and services supplied in the UK by each of the Divestment Businesses are maintained and preserved;
 - (e) except in the ordinary course of business for the separate operation of each of the Divestment Businesses:
 - (i) all of the assets of each Divestment Business are maintained and preserved, including facilities and goodwill;
 - (ii) none of the assets of any Divestment Business are disposed of; and
 - (iii) no interest in the assets of the Divestment Businesses is created or disposed of;
 - (f) there is no integration of the information technology of each of the Divestment Businesses with the Parties' Businesses, and the software and hardware platforms of each of the Divestment Businesses shall remain essentially unchanged, except for routine changes and maintenance;

- (g) the customer and supplier lists of each of the Divestment Businesses and the Parties' Business shall be operated and updated separately and any negotiations with any existing or potential customers and suppliers in relation to each of the Divestment Businesses will be carried out by the respective Divestment Business alone and for the avoidance of doubt the Parties' Business will not negotiate on behalf of either Divestment Business (and vice versa) or enter into any joint agreements with either Divestment Business (and vice versa);
- (h) all existing contracts of each of the Divestment Businesses continue to be serviced by the business to which they were awarded;
- (i) no changes are made to Key Staff of either Divestment Business;
- (j) no Key Staff are transferred between each of the Divestment Businesses and the Parties' Business;
- (k) all reasonable steps are taken to encourage all Key Staff to remain with each of the Divestment Businesses; and
- (l) no Confidential Information relating to either the Divestment Businesses or the Parties' Businesses shall pass, directly or indirectly, from each of the Divestment Businesses (or any of its employees, directors, agents or affiliates) to the Parties' Business (or any of its employees, directors, agents or affiliates), or vice versa, except where strictly necessary in the ordinary course of business (for example, where required for compliance with external regulatory and/or accounting obligations) or any steps necessary in order for the Parties to comply with these undertakings, including the transfer of information necessary for the divestment process, provided that, upon divestment of each of the Divestment Businesses, any records or copies (electronic or otherwise) of Confidential Information held by either of the Parties in relation to the relevant Divestment Business (or vice versa) shall be returned to the relevant business and any copies destroyed (except as may be necessary for the purposes of compliance with the obligations above).

12.2 At all times, the Parties will actively keep the CMA informed of any material developments relating to the Divestment Businesses, which includes, but is not limited to:

- (a) details of Key Staff who leave either Divestment Business;
- (b) any interruption of each of the Divestment Businesses (including without limitation its procurement, production, logistics, sales and employee relations arrangements) that has prevented it from operating in the ordinary course of business for more than 24 hours;
- (c) all substantial customer volumes lost by either Divestment Business; and
- (d) substantial changes in each Divestment Business's contractual arrangements or relationships with key suppliers.

13. **CONTINUED SEPARATION**

13.1 Except with the prior written consent of the CMA, for a period of 10 years following the divestment of the Divestment Businesses pursuant to these undertakings, the Parties, or any member of the Group of Interconnected bodies Corporate to which the Parties belong:

- (a) shall not, directly or indirectly, hold, acquire, re-acquire or use:
 - (i) an Interest in the Divestment Businesses; or
 - (ii) any Interest in any company carrying on or having Control of the Divestment Businesses (other than any investments made in the ordinary course of the operation of any of the employee benefit and pension schemes of the Parties or of any members of the Group of Interconnected Bodies Corporate to which the Parties belong of not more than three per cent in aggregate of the issued equity share capital in any such company, whose shares are listed or dealt with on any recognised investment exchange, which carries no more than three per cent of the voting rights exercisable at meetings of such company); or
 - (iii) other than in the normal course of business, any of the assets of the Divestment Businesses;
- (b) shall procure that no employee or director of the Parties or any member of the Group of Interconnected Bodies Corporate to which the Parties belongs for as long as they are an employee or director of the Parties or any member of the Group of Interconnected Bodies Corporate to which the Parties belong holds or is nominated to any directorship or managerial position in the Divestment Businesses or directorship or managerial position in any company or other undertaking carrying on or having control of the Divestment Businesses without the CMA's prior written consent;
- (c) shall not participate in the formulation of, or (other than in the ordinary course of business) influence or attempt to influence, the policy of each Divestment Business or any company or other undertaking carrying on or having control of that Divestment Business; and
- (d) shall not enter into or carry out any agreement or arrangement with any person, if the carrying out of the agreement or arrangement is intended to result or will result in any Associated Person or Affiliate of the Parties or of any member of the Group of Interconnected Bodies Corporate to which the Parties belong directly or indirectly acquiring either Divestment Business or doing any of the things listed in subparagraphs 13.1(a), 13.1(b) and 13.1(c) above.

14. **COMPLIANCE**

14.1 The Parties shall comply promptly with such written directions as the CMA may from time to time give:

- (a) to take such steps as may be specified or described in the directions for the purpose of carrying out or securing compliance with these undertakings; or
- (b) to do or refrain from doing anything so specified or described which it might be required by these undertakings to do or to refrain from doing.

- 14.2 The Parties shall co-operate fully with the CMA when the CMA is:
- (a) monitoring compliance with the provisions of these undertakings; and
 - (b) investigating potential breaches of the provisions of these undertakings.
- 14.3 The Parties shall procure that any member of the same Group of Interconnected Bodies Corporate as the Parties complies with these undertakings as if it had given them and actions and omissions of the members of the same Group of Interconnected Bodies Corporate as the Parties shall be attributed to the Parties for the purposes of these undertakings.
- 14.4 Where any Affiliate of the Parties is not a member of the same Group of Interconnected Bodies Corporate as the Parties, the Parties shall use their best endeavours to procure that any such Affiliate shall comply with these undertakings as if it had given them.
15. **PROVISION OF INFORMATION**
- 15.1 The Parties shall furnish promptly to the CMA such information as the CMA considers necessary in relation to or in connection with the implementation and/or enforcement of and/or the compliance with these undertakings, including for the avoidance of doubt, any Confidential Information.
16. **EXTENSION OF TIME LIMITS**
- 16.1 The CMA may, in response to a written request from the Parties, or otherwise at its own discretion, grant an extension to any time period referred to in these undertakings.
17. **SERVICE**
- 17.1 Synopsys hereby authorises Cleary Gottlieb Steen & Hamilton LLP c/o Jackie Holland, whose address for service is 2 London Wall Place, London, EC2Y 5AU, UK, to accept service on its behalf of all documents connected with these undertakings (including any document of any kind which falls to be served on or sent to Synopsys, or any of its Subsidiaries in connection with any proceedings in Courts in the UK, orders, requests, notifications or other communications connected with these undertakings).
- 17.2 Ansys hereby authorises Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates c/o Aurora Luoma, whose address for service is 22 Bishopsgate, London, EC2N 4BQ, UK, to accept service on its behalf of all documents connected with these undertakings (including any document of any kind which falls to be served on or sent to Ansys, or any of its Subsidiaries in connection with any proceedings in Courts in the UK, orders, requests, notifications or other communications connected with these undertakings).
- 17.3 Unless Synopsys informs the CMA in writing that Cleary Gottlieb Steen & Hamilton LLP has ceased to have authority to accept and acknowledge service on its or any of its Subsidiaries' behalf, any document, order, request, notification or other communication shall be validly served on Synopsys if it is served on Cleary Gottlieb Steen & Hamilton LLP; and service shall be deemed to have been acknowledged by Synopsys if it is acknowledged by Cleary Gottlieb Steen & Hamilton LLP or such other nominee.
- 17.4 Paragraph 17.3 above has effect irrespective of whether, as between Synopsys and Cleary Gottlieb Steen & Hamilton LLP or other nominees, Cleary Gottlieb Steen &

Hamilton LLP or other nominees has or continues to have any authority to accept and acknowledge service on Synopsys's or any of their respective Subsidiaries' behalf.

- 17.5 No failure or mistake by Cleary Gottlieb Steen & Hamilton or other nominees (including a failure to notify Synopsys of the service of any document, order, request, notification or other communication) shall invalidate any action taken in respect of these undertakings including any proceedings or judgment.
- 17.6 Unless Ansys informs the CMA in writing that Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates has ceased to have authority to accept and acknowledge service on its or any of its Subsidiaries' behalf, any document, order, request, notification or other communication shall be validly served on Ansys if it is served on Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates; and service shall be deemed to have been acknowledged by Ansys if it is acknowledged by Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates or such other nominee.
- 17.7 Paragraph 17.6 above has effect irrespective of whether, as between Ansys and Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates or other nominees, Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates or other nominees has or continues to have any authority to accept and acknowledge service on Ansys's or any of their respective Subsidiaries' behalf.
- 17.8 No failure or mistake by Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates or other nominees (including a failure to notify Ansys of the service of any document, order, request, notification or other communication) shall invalidate any action taken in respect of these undertakings including any proceedings or judgment.
- 17.9 Any communication from Synopsys or Ansys to the CMA under these undertakings shall be addressed to Manager, Market and Mergers Remedies Monitoring, Competition and Markets Authority, The Cabot, 25 Cabot Square, London, E14 4QZ or such other person or address as the CMA may direct in writing.

18. EFFECT OF INVALIDITY

- 18.1 Should any provision of these undertakings be contrary to law or invalid for any reason, the Parties undertake to continue to observe the remaining provisions.

19. GOVERNING LAW

- 19.1 The Parties recognise and acknowledge that these undertakings shall be governed and construed in all respects in accordance with English law.
- 19.2 In the event that a dispute arises concerning these undertakings, the Parties undertake to submit to the courts of England and Wales.

20. TERMINATION

- 20.1 The Parties recognise and acknowledge that these undertakings shall be in force until such time as they are varied, released or superseded under the Act.
- 20.2 The Parties recognise and acknowledge that the variation, release or supersession of these undertakings shall not affect the validity and enforceability of any rights or obligations that arose prior to such variation, release or supersession.

21. ENFORCEMENT

- 21.1 The Parties recognise and acknowledge that section 94 of the Act places a duty on any person to whom these undertakings relate to comply with them. Any person who suffers loss or damage due to a breach of this duty may bring an action. Section 94 of the Act also provides that the CMA can seek to enforce these undertakings by civil proceedings for an injunction or for any other appropriate relief or remedy. Under sections 94AA and 94AB of the Act, the CMA can impose financial penalties in respect of a failure to comply with these undertakings without reasonable excuse as set out in Appendix 3 and the *Administrative penalties: Statement of Policy on the CMA's approach (CMA4)*.
- 21.2 The Parties recognise and acknowledge that it is a criminal offence under section 117 of the Enterprise Act 2002 for a person recklessly or knowingly to supply to the CMA information which is false or misleading in any material respect. Breach of this provision can result in fines, imprisonment for a term not exceeding two years, or both (Section 117 of the Enterprise Act 2002) or the imposition of financial penalties under section 110(1A), as described in Appendix 3 and the *Administrative penalties: Statement of Policy on the CMA's approach (CMA4)*

22. INTERPRETATION

- 22.1 The Interpretation Act 1978 shall apply to these undertakings as it does to Acts of Parliament.
- 22.2 References in these undertakings to any English law term for any legal status, interest, concept or thing shall in respect of any jurisdiction other than England and Wales be deemed to include what most nearly approximates in that jurisdiction to the English law term.
- 22.3 In these undertakings the word “including” shall mean including without limitation or prejudice to the generality of any description, definition, term or phrase preceding that word and the word “include” and its derivatives shall be construed accordingly.

- 22.4 For the purposes of these undertakings:

“**the Act**” means the Enterprise Act 2002;

“**Affiliate**” a person is an affiliate of another person if they or their respective enterprises would be regarded as being under common control for the purposes of section 26 of the Act;

“**Ansys**” means ANSYS, Inc.;

“**Associated Person**” means a person or persons associated with Synopsys or Ansys within the meaning of section 127(4) of the Act and includes any Subsidiary of such a person or persons;

“**business**” has the meaning given by section 129(1) and (3) of the Act;

“**CMA**” means the Competition and Markets Authority or any successor body;

“**Confidential Information**” means any business secrets, know-how, commercially sensitive information, intellectual property or any other information of a confidential or proprietary nature;

“**Control**” shall be construed in accordance with section 26 of the Act, and in the case of a body corporate, a person shall be deemed to Control it if he holds, or has an interest in, shares of that body corporate amounting to 10 per cent or more of its issued share capital or carrying an entitlement to vote at meetings of that body corporate of 10 per cent or more of the total number of votes which may be cast at such meetings;

“**Decision**” means the CMA's decision under section 33 of the Act dated 20 December 2024 in connection with the Transaction;

“**Divestment Businesses**” means the OSG Divestment Business and the PCA Divestment Business;

“**enterprise**” has the meaning given in section 129(1) of the Act;

“**Excluded Assets**” means those excluded assets listed in Appendix 1 and Appendix 2.

“**Group of Interconnected Bodies Corporate**” has the meaning given in section 129(2) of the Act; references to a Group of Interconnected Bodies Corporate shall be to the Group of Interconnected Bodies Corporate as constituted from time to time;

“**Interest**” includes shares, an interest in shares and any other interest carrying an entitlement to vote at shareholders' meetings but does not include a contract to acquire shares in the future; and for this purpose “an interest in shares” includes an entitlement by a person other than the registered holder, to exercise any right conferred by the holding of these shares or an entitlement to Control the exercise of such right;

“**Keysight**” means Keysight Technologies, Inc.;

“**Key Staff**” means staff in positions of executive or managerial responsibility and/or whose performance affects the viability of each of the Divestment Businesses, as specifically identified in **Appendices 1 and 2**;

“**Monitoring Trustee**” means the person or persons appointed pursuant to paragraph 4 to carry out the Monitoring Trustee Functions;

“**Monitoring Trustee Functions**” means the functions set out at paragraph 6;

“**OSG Divestment Business**” means the optical and photonics simulation and analysis business unit of Synopsys, the Optical Solutions Group, and related assets as detailed in **Appendix 1**;

“**PCA Divestment Business**” means the proposed divestment consisting of Ansys' register-transfer level (**RTL**) Power Consumption Analysis tool marketed as *PowerArtist* and related assets as detailed in **Appendix 2**;

“**Proposed Purchaser**” means Keysight or such other proposed purchaser for one or both of the Divestment Businesses;

“**Staff**” means all staff currently employed by the Divestment Businesses, including staff seconded to the Divestment Businesses and shared personnel as listed in **Appendices 1 and 2**.

“**Subsidiary**” shall be construed in accordance with section 1159 of the Companies Act 2006 (as amended), unless otherwise stated;

“the Transaction” means the proposed acquisition of the entire share capital of Ansys by Synopsys;

“Divestiture Trustee” means the person appointed pursuant to paragraph 7.4, paragraph 7.5 or paragraph 7.7 to carry out the Divestiture Trustee Functions;

“Divestiture Trustee Functions” means the functions set out in paragraph 9;

“UK” means the United Kingdom of Great Britain and Northern Ireland;

“Working Day” means any day of the week other than a Saturday or a Sunday or any day that is a public holiday in England and Wales;

“Synopsys” means Synopsys, Inc.;

“Parties’ Businesses” means the businesses of the Parties and their Group of Interconnected Bodies Corporate carried on as at as at the date of these undertakings (as set out in paragraph 1.1. above);

and

unless the context requires otherwise, the singular shall include the plural and vice versa.

FOR AND ON BEHALF OF SYNOPSYS, INC.

Signature

Name []

Title []

FOR AND ON BEHALF OF ANSYS, INC.

Signature

Name []

Title []

DATE ACCEPTED BY THE CMA:

APPENDIX 1 – OSG DIVESTMENT BUSINESS

DESCRIPTION OF THE OSG DIVESTMENT BUSINESS

1. The OSG Divestment Business consists of the optical and photonics device simulation and analysis business unit of Synopsys, the Optical Solutions Group. The OSG Divestment Business includes in particular tangible (e.g., the primary facilities in Pasadena, California; Ossining, New York; Hyeres, France; and Paderborn, Germany) and intangible assets (e.g., intellectual property and distribution services), which contribute exclusively to the current operation or are necessary to ensure the viability and competitiveness of the OSG Divestment Business.
2. The Optical Solutions Group operates in one dedicated legal entity and several other entities shared with Synopsys. The divestment will be implemented through a sale of assets, including equity interests.
3. [§<] will transfer to the Proposed Purchaser in the form of a sale of equity interests as part of the Divestment.
4. This entity, as well as the Synopsys subsidiaries that will sell assets related to the OSG Divestment Business, hold the property needed to continue to operate the business, including all tangible and intangible property listed below, excluding the property listed below.

[§<]

The OSG Divestment Business includes, but is not limited to:

5. **The following main tangible assets:**
 - a. The OSG Divestment Business will include four facilities: Pasadena, California; Ossining, New York; Hyeres, France; and Paderborn, Germany. The Hyeres and Paderborn facilities are dedicated to the OSG Divestment Business. The Hyeres facility contains OSG's largest R&D lab space at [§<], and the Paderborn facility is an office space; and
 - b. Other assets including assets such as (i) office equipment, (ii) computer equipment (iii) network equipment, (iv) furniture & fixtures, (v) machinery & equipment, (vi) servers, (viii) purchase software, (ix) storage equipment, (x) customer support assets and (xi) ancillary equipment and assets.
6. **The following main intangible assets:**
 - a. **Intellectual property:** the OSG Divestment Business includes over 30 patents (including pending patents), which represents all the patents exclusively or predominantly used by the current and planned products of the OSG Divestment Business. Synopsys confirms that it will legally divest and assign for use all of the intellectual property rights necessary for the operation and competitiveness of the OSG Divestment Business, including issued and pending patents.

- b. **Sales:** The OSG Divestment Business will include all sales resources and operations, including (i) direct sales via OSG in-house sales force and (ii) the management of distributors [8].

7. **The following main licenses, permits and authorisations:**

- a. Synopsys will provide Keysight with the [8] license for a transitional period of at least [8] months and up to 24 months after Closing. Further, as explained above, further to Sections 5.07(c) and 5.07(d) of the OSG Purchase Agreement in paragraph 2.4, neither party (Synopsys or Keysight) will be able to enforce its IP rights against the other in order to prevent the other party from operating the OSG Divestment Business or the Synopsys retained business, as applicable. This arrangement (which is free of charge) will allow Keysight to research, develop, produce, sell, use, and otherwise commercialize products and services of the OSG Divestment Business (and natural evolutions such products and services, including new versions thereof, whether or not sold under the same brand) using Synopsys' retained IP. This ensures that Keysight can continue to operate the OSG Divestment Business as it operates today without the risk of inadvertently infringing Synopsys IP.

8. **All customer contracts of the OSG Divestment Business;**

9. **All customer, credit and other records of the OSG Divestment Business;**

10. **All interoperability agreements** that apply to the tools of the OSG Divestment Business will be divested and transferred with the OSG Divestment Business;

11. **Personnel:** the OSG Divestment Business will include all employees currently working, full time or part time, on optics and photonics device simulation and analysis business activities, A detailed breakdown of the current FTE is provided in Table 1 below.

Table 1: OSG Divestment Business FTEs by department

Department	Head Count
Admin	[§]
Analyst	[§]
Application Engineering	[§]
Business Development	[§]
Data Science	[§]
Marketing	[§]
Optical	[§]
Project Management	[§]
Quality Engineering	[§]
R&D	[§]
Sales	[§]
Scientist	[§]
Supervisor	[§]
Technical Staff	[§]
Test Engineer	[§]
Total	[§]

Source: Synopsys

12. This includes the **Key Staff of the OSG Divestment Business**: [§]

These individuals are flagged as Key Staff as they are the most senior individuals involved in the OSG Divestment Business. Respectively, [§] leads the overall OSG Divestment Business, while [§] (Sales), [§] (Product Management), [§] (R&D) and [§] (R&D) are the leaders of the OSG's [§] key business functions. Additionally, Synopsys has previously identified [§] (head of Applications Engineering), and [§] (Business Development) as individuals whose retention ought to be guaranteed.

13. **Transitional Services Agreements.** Synopsys and Keysight have entered into or will enter into TSAs related to IT, facilities, misdirected cash payments, data migration, facilities, and knowledge transfer. None of these TSAs are expected to exceed six months in duration, except [§] and [§]. The TSAs that Synopsys and Keysight have entered into or will enter into relate to the following:

- a. [§<]: (at least 12 months, and up to 24 months): to support the purchaser in relation to [§<]
- b. [§<]: (at least 12 months, and up to 24 months): to support the purchaser in relation [§<].
- c. Misdirected Cash Payments (six months): to support [§<].
- d. IT TSAs (six months): to support the purchaser and provide maintenance in relation to [§<]. These [§<] are split into [§<] categories: [§<].
- e. Facilities (three months): to provide [§<] in relation to the four sites that are transferring to the purchaser (Pasadena, Ossining, Paderborn, and Hyeres) and help the purchaser to [§<].
- f. Data migration (up to [§<] months²): to [§<].
- g. Knowledge transfer (up to [§<] months³): to provide reasonable knowledge transfer support (e.g., if the purchaser has questions during the integration period that Synopsys is best placed to answer).

EXCLUDED ASSETS / LIABILITIES

14. The OSG Divestment Business will not include the following Excluded Assets:

- **Facilities.** [§<] OSG Divestment Business employees currently work at Synopsys offices that will not be part of the divestment. These employees, who are part of the OSG Divestment Business, will (i) be provided with stand-up alternative office locations by Keysight, or (ii) be offered to work remotely or (iii) at other facilities determined by Keysight.
- **Synopsys Enterprise Software.** [§<].
- **Personnel.** The OSG Divestment Business currently relies on a limited number of employees for certain marketing and communications and back-office services. Functions provided by these employees will be seamlessly provided by equivalent personnel already at the disposal of Keysight.
- **Certain Shared Customer Contracts.** Synopsys has identified [§<] shared customer contracts, where [§<] are shared [§<]. [§<]

Shared customer contracts include services that are both provided by OSG and Synopsys more broadly. [§<].

- **Shared Vendor Agreements.** Synopsys has identified [§<] shared vendors with the OSG Divestment Business, out of a total [§<] vendors. Vendors falling under shared contracts constitute approximately [§<] of the total amount of the OSG Divestment Business' vendors. Shared vendors, which provide services both to

² [§<].

³ [§<].

OSG and Synopsys more broadly, are being excluded as Keysight and Synopsys expect that the OSG Divestment Business would rely on [§<] following the closing or the TSA period, as applicable.

- **Back-office services.** The following back-office services provided by the wider Synopsys business are not included in the OSG Divestment Business: IT & cybersecurity, finance (including order management), facilities management, corporate marketing services, legal, and HR.
15. **Source Code of Retained Products.** Certain [§<] have an interface with Synopsys' [§<] product. [§<]
 16. This interface has a minimal impact (if any) on [§<] and is not material to the OSG Divestment Business's [§<]. The interface (i) allows for a convenient exchange of data [§<].
 17. To maintain the current exchange of data without sharing this Synopsys source code with Keysight, Synopsys and Keysight have agreed to implement a new mechanism to maintain the current interface between [§<] and [§<]. Synopsys anticipates that this interface will be in place by the time the OSG Divestment is closed. Should this not be the case, during the transitional period until the implementation of this interface, Synopsys will grant Keysight a license to the relevant [§<], for use solely with [§<] and to maintain the current interface between [§<] and [§<], for up to 24 months.⁴

⁴ See Article 5, Section 5.07(f) of the OSG Purchase Agreement.

APPENDIX 2 – PCA DIVESTMENT BUSINESS

1. The PCA Divestment Business as operated to date has the following legal and functional structure: The PCA Divestment Business currently sits within Ansys’⁵ Semiconductor Business Unit and is comprised of Ansys’ global register-transfer level (RTL) Power Consumption Analysis business and associated assets as described herein.
2. The PCA Divestment Business includes, but is not limited to:
 - (a) The following main **Intangible Assets**:
 - **Patents**: all patents exclusively or predominantly used by the PCA Divestment Business will be transferred. A list of patents pertaining to the PCA Divestment Business is set out in Annex 7 of Attachment 1 (PCA) to the Remedies Form.

Ansys confirms that it will legally divest and assign for use all of the intellectual property rights necessary for the operation and competitiveness of the PCA Divestment Business, including issued and pending patents.
 - **Intellectual Property**: as set out in Annex 8 of Attachment 1 (PCA) to the Remedies Form, the PCA Divestment Business will include (by way of assignment or license) all assigned and licensed intellectual property required to allow the PCA Divestment Business to continue operating as it does today.⁶ This includes all the relevant [§]. This also includes the [§] and [§] and [§] that are embodied in the RTL power consumption analysis product commercially distributed by Ansys as *PowerArtist*.
 - **Brands / Trademarks**: The PCA Divestment Business does not have any registered brands / trademarks. Ansys will, however, assign / transfer any common law rights relating to the *PowerArtist* name to the Proposed Purchaser.
 - (b) The following **Key Staff and Staff**:
 - At least [§] personnel across Product Management, R&D and Application Engineering functions.⁷ The Key Staff are [§]. An overview of the Key Staff and Staff is set out at Annex 5 of Attachment 1 (PCA) to the Remedies Form. For the avoidance of doubt, all personnel required to effectively operate the PCA Divestment Business will transfer with the PCA Divestment Business.

⁵ References to Ansys in this Appendix should be read as references to the Combined Entity post-closing of the Synopsys / Ansys transaction.

⁶ The Parties and the Purchaser will enter into a customary arrangement whereby neither party (Synopsys and/or Ansys and the Purchaser) will be able to enforce its IP rights against the other in order to prevent the other party from operating the PCA Divestment Business or the Parties’ retained business, as applicable. With respect to the Purchaser, specifically, this arrangement (which will be free of charge) will allow the Purchaser to research, develop, produce, sell, use, and otherwise commercialize products and services of the PCA Divestment Business (and natural evolutions of such products and services, including new versions thereof, whether or not sold under the same brand) using the Parties’ retained IP.

⁷ [§].

- In addition, under the terms of the purchase agreement, Ansys and the Purchaser will cooperate in good faith to identify [§] salespeople to include in the PCA Divestment Business, of which [§].
- (c) The following main contracts, agreements, leases, commitments and understandings:
- **Customer contracts:** the PCA Divestment Business includes customer contracts that are exclusively related to the PCA Divestment Business, which will be transferred to the Proposed Purchaser subject to consent of the applicable customer. With respect to any customer contracts that relate to both the PCA Divestment Business and other businesses of Ansys (each, a “Shared Customer Contract”), Synopsys and Ansys will use best efforts and cooperate in good faith with the Proposed Purchaser to facilitate the execution of new contracts between the Proposed Purchaser and the applicable customer covering the rights and obligations under such Shared Customer Contracts to the extent related to the PCA Divestment Business. The IP and pricing provisions will be negotiated alongside any other terms of the shared customer contracts in the course of the Purchaser entering into new agreements with those customers. A representative list of PCA Divestment Business customer contracts is set out in Annex 9 of Attachment 1 (PCA) to the Remedies Form.
 - **Interoperability Agreements.** With respect to interoperability agreements related to the PCA Divestment Business, the relevant portions of such agreements will be divested and transferred in their entirety to the Proposed Purchaser, or Ansys and Synopsys will use best efforts to assist the Purchaser in entering into new agreements with the applicable counterparties.
 - **Vendor Agreements:** the PCA Divestment Business includes vendor contracts exclusively related to the PCA Divestment Business, which will be transferred subject to the consent of the applicable vendor. The PCA Divestment Business also includes vendor contracts related to the PCA Divestment Business that also relate to the retained business (“Shared Vendor Contracts”). With respect to such Shared Vendor Contracts, Synopsys and Ansys will use best efforts and cooperate in good faith with the Proposed Purchaser to facilitate the execution of a new contract between the Proposed Purchaser and the applicable vendor, or Ansys will transfer its rights in such vendor contract to the extent related to the PCA Divestment Business to the Proposed Purchaser. A representative list of vendor contracts is set out in Annex 10 of Attachment 1 (PCA) to the Remedies Form.
- (d) The arrangements for the supply of the following transitional technical connections and services by Ansys to the Proposed Purchaser and where indicated, by the Proposed Purchaser to Ansys for the transitional periods set out below:

- **Transitional Technology Connections:**

- **License to develop [§] functionality:** [§]. Nevertheless, this feature will be included in the PCA Divestment Business to the benefit of the Proposed Purchaser. [§]

To enable the Proposed Purchaser to independently conduct [§] with *PowerArtist* post-transition, Synopsys intends to [§] and provide a license of all such relevant source code to the Proposed Purchaser on a limited-purpose, non-exclusive, royalty-free basis. Ansys will deliver [§] within [§] of closing of the divestiture transaction. Ansys estimates that just [§] (who will be included within the Staff transferring with the PCA Divestment Business) could be needed to support the licensed code such that it can be maintained and developed on a lasting basis

For the transitional period until the [§] is available, the Proposed Purchaser will be granted a limited-purpose, non-exclusive, royalty-free license to Ansys' [§] for a period beginning upon the closing of the divestiture transaction and continuing for an additional 60 days following [§].

- **License to develop [§] (functionality):** Ansys has recently developed a *PowerArtist* feature [§]

[§] The Staff transferred with the PCA Divestment Business have the necessary skills and experience to accomplish this. On a conservative basis, and based on Ansys' experience, the Parties estimate that a full transition to a native alternative can be accomplished in [§].

To enable a transitional period during which the Proposed Purchaser develops this functionality natively (with relevant Staff transferred with the PCA Divestment Business), Ansys will provide a limited-purpose, non-exclusive, royalty-free license to Ansys' [§], for a period of up to 2 years.

- [§]: For the transitional period beginning upon the delivery of the [§] and for up to 60 days thereafter, Ansys will support the Purchaser with respect to quality assurance and other testing to ensure that [§] permits the operation of the PCA Divestment Business in such manner as the PCA Divestment Business operated as of the closing of the divestiture transaction.
- **License to develop [§] functionality:** [§]. The Staff transferred with the PCA Divestment Business have the necessary skills and experience to accomplish a full transition to [§]. Based on Ansys' own experience, and on a conservative basis, this can be done in [§].

To allow the PCA Divestment Business to natively develop *PowerArtist*'s functionalities and preserve the functionality currently available in the product, Ansys will provide a limited-purpose, non-exclusive, royalty-free license to [§], for a transitional period of up to 2 years.

- **License to develop [§] functionality:** [§].

The Staff transferred with the PCA Divestment Business have the necessary skills and experience to develop [§]. Based on their experience developing similar technology and on a conservative basis, the PCA Divestment Business R&D team estimate that this can be transitioned within [§]. To enable a transitional period during which the Proposed Purchaser develops this functionality, Ansys will provide a limited-purpose, non-exclusive, royalty-free, object-code license to [§] during a transitional period of up to 24 months.

- **License back to [§]:** The *PowerArtist* [§] source code will be included in the PCA Divestment Business. Ansys will, however, require a transitional license-back of the source code for a limited period of up to [§]. [§] the license-back will no longer be needed.
- **IT – Transition and Transfer support:** for a limited transitional period of up to 15 months following the closing of the divestiture transaction, Ansys will provide certain IT and other support services to the Proposed Purchaser to facilitate the transition and migration of the PCA Divestment Business onto the IT infrastructure of the Proposed Purchaser, pursuant to a Transition Services Agreement. These services consist of standard transition support services, including but not limited to, [§]
- **Facilities:** for a period of up to six months from the closing of the divestiture transaction, Ansys will make available transitional support with respect to the provision and maintenance of designated workspaces for PCA Divestment Business Staff assigned to Ansys' [§] office in [§].
- **Knowledge Transfer:** for a period of up to 15 months from the closing of the divestiture transaction, Ansys will make available transitional support to facilitate knowledge transfer and PCA Divestment Business processes.
- **Finance – Accounts receivable:** for each PCA Divestment Business customer, Ansys will [§], until such time as a new agreement is entered into between such customer and the Purchaser or the expiration or termination of the applicable contract.
- **Cash settlement:** For a period of up to 18 months from the closing of the divestiture transaction, Ansys will provide to the Purchaser support for settlement of misdirected cash that is erroneously sent by PCA Divestment Business customers to Ansys' lockboxes and bank accounts.

- **Customer licensing:** Ansys will provide to the Proposed Purchaser customer licensing services for customer product licenses, including assistance with obtaining new licenses, renewals, expansion, and upgrades, until the earliest of [§<].
- **Website Traffic Redirection:** For a period of up to six months from the closing of the divestiture transaction, Ansys will redirect website traffic for a certain PCA Divestment Business website to a website provided by the Purchaser.

3. **The PCA Divestment Business shall not include:**

- (a) **Intellectual Property:** please refer to Annex 8 of Attachment 1 (PCA) to the Remedies Form for a list of excluded intellectual property.
- (b) **Facilities:** The PCA Divestment Business employees currently make use of offices currently owned by Ansys that will not be part of the PCA Divestment Business. [§<].
- (c) **Tangible Personal Property:** The PCA Divestment Business will not include tangible personal property (other than the laptop and desktop computers used by employees of the PCA Divestment Business, if the Purchaser notifies Ansys in writing of its election to include such assets prior to the closing of the divestiture transaction) as the requisite hardware will be available at the Proposed Purchaser unless specifically requested by the Proposed Purchaser in which case any relevant hardware will be included in the PCA Divestment Business.
- (d) **Corporate IT:** The PCA Divestment Business currently leverages a corporate IT infrastructure (encompassing both hardware and software) that is shared across the PCA Divestment Business and Ansys' other businesses. The Parties will make available transitional support allowing the PCA Divestment Business to migrate seamlessly onto the Purchaser's systems.
- (e) **Non-dedicated employees:** For completeness, Annex 11 to Attachment 1(PCA) to the Remedies Form provides an overview of employees that are not being transferred as part of the PCA Divestment Business but that currently serve the PCA Divestment Business to a limited degree. These individuals all perform an Application Engineering function, and less than 40% of their time is dedicated to the PCA Divestment Business.⁸

⁸ Ansys commits that any internal restructuring of the PCA Divestment Business will not have an impact on its viability, including the Key Staff. All Key Staff (and more generally, all Staff), for example, are being offered an attractive retention incentive scheme, consistent with paragraph 12.1(k) of these undertakings.

APPENDIX 3

Part A - Enforcement of Undertakings given under Section 73 – Imposition of Civil Penalties

1. Imposition of civil penalties

- 1.1. Under section 94AA(1), the CMA may impose a penalty on a person—
- (a) from whom the CMA has accepted an enforcement undertaking, or
 - (b) to whom an enforcement order is addressed,
- where the CMA considers that the person has, without reasonable excuse, failed to comply with the undertaking or order.
- 1.2. In deciding whether and, if so, how to proceed under section 94AA(1) the CMA must have regard to the statement of policy which was most recently published under section 94B at the time of the failure to comply.

2. Amount of penalty

- 2.1. A penalty under section 94AA(1) is to be such amount as the CMA considers appropriate.
- 2.2. The amount must be—
- (a) a fixed amount,
 - (b) an amount calculated by reference to a daily rate, or
 - (c) a combination of a fixed amount and an amount calculated by reference to a daily rate.
- 2.3. A penalty imposed under section 94AA(1) on a person who does not own or control an enterprise must not—
- (a) in the case of a fixed amount, exceed £30,000;
 - (b) in the case of an amount calculated by reference to a daily rate, exceed £15,000 per day;
 - (c) in the case of a fixed amount and an amount calculated by reference to a daily rate, exceed such fixed amount and such amount per day.
- 2.4. A penalty imposed under section 94AA(1) on any other person must not—
- (a) in the case of a fixed amount, exceed 5% of the total value of the turnover (both in and outside the United Kingdom) of the enterprises owned or controlled by the person on whom it is imposed;
 - (b) in the case of an amount calculated by reference to a daily rate, for each day exceed 5% of the total value of the daily turnover (both in and outside the United Kingdom) of the enterprises owned or controlled by the person on whom it is imposed;
 - (c) in the case of a fixed amount and an amount calculated by reference to a daily rate, exceed such fixed amount and such amount per day.

- 2.5. In imposing a penalty by reference to a daily rate—
- (a) no account is to be taken of any days before the service on the person concerned of the provisional penalty notice under section 112(A1), and
 - (b) unless the CMA determines an earlier date (whether before or after the penalty is imposed), the amount payable ceases to accumulate at the beginning of the day on which the person complies with the enforcement undertaking or enforcement order.

Part B - Penalties for the provision of false or misleading information

3. Imposition of civil penalties

- 3.1. Under section 110(1A) of the Act, the CMA may impose a penalty on a person in accordance with section 111 of the Act where the CMA considers that
- (a) The person has, without reasonable excuse, supplied information that is false or misleading in a material respect to the CMA in connection of any of the CMA's functions under Part 3 of the Act;
 - (b) The person has without reasonable excuse, supplied information that is false or misleading in a material respect to another person knowing that the information was to be used for the purpose of supplying information to the CMA in connection with any function of the CMA under part 3 of the Act.
- 3.2. Under section 110(1C) of the Act, the CMA may not impose such a penalty in relation to an act or omission which constitutes an offence under section 117 of the Act if the person has, by reason of the act or omission, been found guilty of that offence.

4. Amount of penalty

- 4.1. Under section 111(4), a penalty imposed under section 110(1A) shall be of such amount as the CMA considers appropriate.
- 4.2. A penalty imposed under section 110(1A) on a person who does not own or control an enterprise shall be a fixed amount that must not exceed £30,000.
- 4.3. Under section 111(4A) a penalty imposed under section 110(1A) on any other person shall be a fixed amount must not exceed 1% of the total value of the turnover (both in and outside the United Kingdom) of the enterprises owned or controlled by the person.
- 4.4. In deciding whether and, if so, how to proceed under section 110(1A), the CMA must have regard to the statement of policy which was most recently published under section 116 at the time when the act of omission occurred.