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If you have sold or otherwise transferred all your Ordinary Shares, please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, you should retain these documents and consult the bank, stockbroker or other agent through whom the sale was effected.

Your attention is drawn to the letter from your Chairman which is set out in Part II of this document and which contains a recommendation from your Board that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.



MISYS PLC

(incorporated under the Companies Act 1985 in England and Wales with registered number 1360027)

Proposed Disposal by Misys plc of the majority of its shareholding in Allscripts-Misys Healthcare Solutions, Inc.

Proposed Tender Offer Proposed Share Plan Amendments Notice of General Meeting

A Notice of General Meeting of the Company, to be held at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD at 11 a.m. (London time) on 13 August 2010, is set out in Part XI of this Circular. Whether or not you intend to be present at the General Meeting, you are asked to complete and return the enclosed Form of Proxy in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received by the Registrar, Equiniti, at Aspect House, Spencer Road, Lancing BN99 6GR by not later than 11 a.m. (London time) on 11 August 2010 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). You may also submit your proxy electronically at www.sharevote.co.uk using the Voting ID, Task ID and Shareholder Reference Number on the Form of Proxy. If you are a member of CREST you may be able to use the CREST electronic proxy appointment service. Proxies sent electronically must be sent as soon as possible and, in any event, so as to be received by not later than 11 a.m. (London time) on 11 August 2010 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

This document is a circular relating to the Proposed Disposal and the Proposed Tender Offer which has been prepared in accordance with the Listing Rules made under section 73A of the FSMA. This Circular has been approved by the Financial Services Authority.

Credit Suisse is authorised and regulated in the UK by the Financial Services Authority and is acting as financial adviser and sponsor to Misys and no-one else in connection with the Proposed Disposal and as sponsor to Misys and no-one else in connection with the Proposed Tender Offer and will not be responsible to anyone other than Misys for providing the protections afforded to its clients or for providing advice in relation to the Proposed Disposal and Proposed Tender Offer.

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DATE

This Circular is dated 29 July 2010.

FORWARD-LOOKING STATEMENTS

The statements contained in this Circular that are not historical facts are “forward-looking” statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Misys’ control and all of which are based on the Directors’ current beliefs and expectations about future events. Forward-looking statements are typically identified by the use of forward-looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “intends”, “estimates”, “plans”, “assumes” or “anticipates” or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. In addition, from time to time, Misys or its representatives have made or may make forward-looking statements orally or in writing. Such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by or with the approval of one of Misys’ authorised executive officers. These forward-looking statements and other statements contained in this Circular regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing Misys and its subsidiaries. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. See Part III of this Circular (Risk Factors) for further information in this regard. The forward-looking statements contained in this Circular speak only as at the date of this document. Except to the extent required by applicable law, the Listing Rules or the Disclosure and Transparency Rules of the Financial Services Authority, Misys will not necessarily update any of them in light of new information or future events and undertakes no duty to do so. Shareholders should note that this paragraph is not intended to qualify the statements made as to sufficiency of working capital in Part IX of this Circular.

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PART I: EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<u>2010</u>
Publication of this Circular	29 July
Latest time and date for receipt of Forms of Proxy for the General Meeting of Misys	11 a.m. on 11 August
General Meeting of Misys	11 a.m. on 13 August
Expected date of completion of the Proposed Disposal	September*
Expected date of completion of the Allscripts-Misys / Eclipsys merger	September*
Expected date of completion of the Additional Buyback (if Misys decides to exercise this option)	September*
Expected date of launch of Proposed Tender Offer	November*

Note:

* *This is indicative only and is subject to change.*

All references to time in this Circular are, unless the context otherwise requires, to the time in London, United Kingdom.

PART II: LETTER FROM THE CHAIRMAN OF MISYS PLC



(incorporated under the Companies Act 1985 in England and Wales with registered number 1360027)

Directors:

Sir James Crosby Chairman
Mike Lawrie Chief Executive Officer
John King Non-executive Director
John Ormerod Non-executive Director
Philip Rowley Non-executive Director
Jeffrey Ubben Non-executive Director

Registered Office:

Misys plc
One Kingdom Street
Paddington
London W2 6BL

29 July 2010

Dear Shareholder

**Proposed Disposal by the Company of the majority of its shareholding
in Allscripts-Misys Healthcare, Inc.**

**Proposed Tender Offer
Proposed Share Plan Amendments
Notice of General Meeting**

1. Introduction

Misys announced on 9 June 2010 that it had entered into a conditional agreement with Allscripts-Misys, its NASDAQ-listed subsidiary, to dispose of the majority of its 54.6 per cent shareholding in Allscripts-Misys. In its Annual Results Announcement issued on 27 July 2010, Misys updated shareholders on the status of the transaction and informed shareholders that the agreement had been revised to permit the minimum size of the Placing to be reduced to 25 million Allscripts-Misys shares.

Misys has agreed with Allscripts-Misys (subject to certain conditions being fulfilled) that:

- (i) Misys and/or one or more of its subsidiaries will offer for sale between 36 million (or, following stockholder approval for the Allscripts-Eclipsys Merger, 25 million) and approximately 40 million Allscripts-Misys shares held by them for a minimum consideration of US\$16.50 per Allscripts-Misys share with the actual price and offering size to be determined at the time of the sale (the **Placing**);
- (ii) conditional on the Placing completing, Allscripts-Misys will buy back approximately 24.4 million Allscripts-Misys shares from Misys or from one or more of its subsidiaries for an aggregate consideration of US\$577.4 million, equal to a price per Allscripts-Misys share of US\$23.62. This includes a premium of US\$117.4 million based on the 10 day volume weighted average price of Allscripts-Misys shares as at 8 June 2010 of US\$18.82 (the last trading day prior to announcement of the Proposed Disposal and the Allscripts-Eclipsys Merger) (the closing price of an Allscripts-Misys share as at 28 July 2010 (being the last practicable trading date before the publication of this Circular) was US\$16.54) in consideration for Misys relinquishing control of Allscripts-Misys (the **Buyback**); and
- (iii) conditional on the Allscripts-Eclipsys Merger completing, Misys will have the option to require Allscripts-Eclipsys to further buy back approximately 5.3 million Allscripts-Eclipsys shares from Misys or from one or more of its subsidiaries for an aggregate consideration of US\$101.6 million (the **Additional Buyback**) equal to a price per Allscripts-Misys share of US\$19.12. As at 8 June 2010 (the last trading day prior to announcement of the Proposed Disposal and the Allscripts-Eclipsys Merger) this consideration included a premium of US\$1.6 million based on the 10 day volume weighted average price of Allscripts-Misys shares of US\$18.82 on such date (the closing price of an Allscripts-Misys share as at 28 July 2010 (being the last practicable trading date before the publication of this Circular) was US\$16.54). The Board will decide whether or not to exercise this option in light of prevailing market conditions at the appropriate time.

Immediately following the completion of the Placing, Allscripts-Misys is required to complete the Buyback. Accordingly, if the Placing is successful, Misys will require Allscripts-Misys to complete the Buyback on the same day. The Allscripts-Eclipsys Merger is expected to complete within two business days of the completion of the Placing and Buyback. Misys will have the option to require that the Additional Buyback is completed once the Allscripts-Eclipsys Merger completes.

The above are referred to in more detail in paragraphs 5 and 7 of this letter and Part VIII of this Circular.

It was also announced on 9 June 2010 that Allscripts-Misys had entered into a conditional agreement to merge with Eclipsys Corporation (**Eclipsys**), another NASDAQ-listed healthcare IT systems provider, for an aggregate consideration of approximately US\$1.3 billion to be satisfied wholly by the issuance of new Allscripts-Misys shares to Eclipsys stockholders in the ratio of 1.2 Allscripts-Misys shares for each Eclipsys share (the **Allscripts-Eclipsys Merger**). The Allscripts-Eclipsys Merger is conditional, amongst other things, on completion of the Buyback and Placing. Further details of the Allscripts-Eclipsys Merger are given in paragraph 6 of this letter.

Following completion of the Buyback and Placing but prior to the completion of the Allscripts-Eclipsys Merger and the Additional Buyback (if Misys exercises this option), it is expected that Misys will own approximately 13-25 per cent of Allscripts-Misys. Following completion of the Allscripts-Eclipsys Merger and the Additional Buyback (if this occurs), it is expected that Misys will own approximately 5-13 per cent of Allscripts-Eclipsys. If, following the Allscripts-Eclipsys Merger, the Board decides not to implement the Additional Buyback it is expected that Misys will own approximately 8-16 per cent of Allscripts-Eclipsys.

Certain of the transactions described in this Circular will require changes in the way Misys operates its employee share plans and further details of this are set out in paragraph 10 of this letter and Part IV of this Circular (the **Proposed Share Plan Amendments**).

The conditions around the Proposed Disposal, the Allscripts-Eclipsys Merger and the Proposed Tender Offer are set out in more detail in this Circular, in particular in paragraphs 5, 6, 7 and 8 of this letter and Part VIII of this Circular.

2. Illustrative proceeds and use of proceeds

Illustrative proceeds after fees relating to the Placing but before legal, tax, accounting and transaction fees are expected to be in the region of £770 million (US\$1.2 billion). This assumes that an illustrative 32.5 million Allscripts-Misys shares are sold in the Placing at a price of US\$16.54 per Allscripts-Misys share (being the closing price of an Allscripts-Misys share as at 28 July 2010 (being the last practicable trading date before the posting of this Circular) and that the Buyback and Additional Buyback take place. Actual proceeds are expected to be determined by October 2010 following the Placing and once the Board has decided whether or not to implement the Additional Buyback.

The Board proposes to use up to £75 million (US\$117 million) of the proceeds of the Proposed Disposal to reduce Misys' net debt and to return the balance (net of legal, tax, accounting and transaction fees) of approximately £680 million (US\$1.05 billion), based on the illustrative assumptions set out above, to Shareholders through a tender offer. The Proposed Tender Offer will allow Shareholders to sell their Ordinary Shares for cash at a price to be determined by the Company. Contractual arrangements will be put into place to allow for the transfer of the Ordinary Shares acquired through the Proposed Tender Offer to the Company. Further details of the Proposed Tender Offer are set out in paragraph 8 of this letter.

The Board does not intend to launch the Proposed Tender Offer until such time as it has certainty on whether it will receive a favourable Tax Ruling. If a favourable Tax Ruling is not received, Misys will retain £108.13 million (US\$168 million) from the proceeds of the Proposed Disposal to meet its potential tax liability. Further details in relation to the Tax Ruling are given in paragraph 5 of this letter.

3. Purpose of this Circular

In view of its size, as required by the Listing Rules, the Proposed Disposal is conditional, amongst other things, upon the approval of a simple majority of Shareholders voting in person or by proxy. The Proposed Share Plan Amendments are also conditional, amongst other things, upon the approval of a simple majority of Shareholders voting in person or by proxy. In addition, also as required by the Listing Rules, the Proposed Tender Offer is conditional on, amongst other things, the approval of not less than 75 per cent of Shareholders voting in person or by proxy.

These approvals will be sought at the General Meeting of Misys to be held at 11 a.m. on 13 August 2010 at which Shareholders will be asked to vote in favour of the Resolutions to be proposed at such meeting. Shareholders are not being asked to approve the Allscripts-Eclipsys Merger. This is because completion of the Allscripts-Eclipsys Merger is conditional upon and cannot under any circumstances proceed until after completion of the Buyback and Placing, following which Allscripts-Misys will no longer be a subsidiary of Misys. Therefore, the Allscripts-Eclipsys Merger can take place only after Allscripts-Misys is no longer a subsidiary of Misys meaning that the Allscripts-Eclipsys Merger will not require Misys Shareholder approval under the Listing Rules.

The purpose of this Circular is, amongst other things, to provide you with details of the background to and reasons for the Proposed Disposal, the Proposed Share Plan Amendments and the Proposed Tender Offer, to explain why your Board believes that each is in the best interests of the Company and its Shareholders as a whole and to seek your approval for the Resolutions to be proposed at the General Meeting. A Notice convening the General Meeting is set out in Part XI of this Circular. The actions you should take to vote on the Resolutions, and the recommendations of your Board, are set out in paragraphs 16 and 19 respectively of this letter.

The expected timings of the Proposed Disposal and the Proposed Tender Offer are set out in Part I of this Circular.

Shareholders should read the whole of this Circular and not just rely on the summarised information set out in this letter.

4. Background to and reasons for the Proposed Disposal

In October 2008, Misys merged its healthcare business with a subsidiary of Allscripts and simultaneously purchased a controlling stake in the merged entity, Allscripts-Misys (the **Merger**).

The rationale for the Merger was to combine Misys' strength in practice management with Allscripts' strength in electronic health records (**EHR**) in order to take advantage of the opportunities in the fast-growing US EHR market. Since the Merger, Allscripts-Misys has demonstrated excellent progress against this objective, as evidenced by its strong growth. In the year to 31 May 2010, Allscripts-Misys' order intake increased by 16 per cent on a pro forma like for like basis to £356 million when compared to year to 31 May 2009. Allscripts-Misys' reported revenue increased by 8 per cent to £443 million on a pro forma like for like basis in the year to 31 May 2010, in comparison with the previous financial year.

Against the backdrop of the success of the Merger and the changes currently taking place within the US healthcare IT industry as a result of the US American Recovery and Reinvestment Act of 2009 (the **ARRA**), the Board now believes, for the reasons set out in this letter, that it is an appropriate time to separate the two companies in line with its stated objective of maximising Shareholder value and allowing each business to focus on its own strategic objectives.

Crystallisation of value created from the Merger

At the time of the Merger, EHR was a fast-growing market but universal software adoption had traditionally been inhibited by concerns of healthcare practitioners that the benefits of adopting EHR software would be outweighed by its high implementation costs. However, since the Merger, the EHR market has undergone radical change as a result of the ARRA. The ARRA has resulted in unparalleled levels of funding being made available to the US medical community to promote the adoption of EHR with the aim of fully transitioning the sector over to the use of EHR. It is expected that investment of approximately US\$30 billion will be made towards the adoption of EHR by US physicians and this is expected to be one of the single biggest drivers of healthcare IT adoption in the US. Driven in large part by the ARRA incentives which are scheduled to begin in 2011, EHR adoption by physician practices is projected to grow from 12 per cent to 90 per cent by 2019. It is also projected that hospital adoption of acute-care EHRs will increase from 11 per cent to 70 per cent during the same period.

In addition, consolidation of providers within the highly competitive and fragmented US healthcare IT industry is believed to be a key factor in determining which companies will be best placed to take advantage of the opportunities presented by the ARRA to become the long-term leaders of this sector.

To effect the Merger, Misys merged its healthcare business (then valued at £211.57 million/US\$360.5 million (based on the exchange rate at that time)) with a wholly-owned subsidiary of Allscripts and simultaneously purchased (indirectly through two subsidiaries) a controlling stake in Allscripts-Misys,

for a consideration of US\$330 million. Allscripts-Misys' share price has since increased by 110 per cent from US\$8.77 per share as at 10 October 2008 which corresponds to the date of the completion of the Merger to US\$18.42 per share as at 8 June 2010 (being the date immediately prior to the announcement of the Proposed Disposal and the Allscripts-Eclipsys Merger), representing a significant outperformance of the NASDAQ Composite Index which rose by 32 per cent over the same period. Based on the Allscripts-Misys share price on 28 July 2010 and the Buyback and Additional Buyback prices, the value of Misys' 54.6 per cent shareholding in Allscripts-Misys is now worth approximately £970 million (US\$1.5 billion). Such increase represents a return on Misys' investment of approximately 130 per cent.

In light of the significant developments taking place within the US healthcare IT industry and the value creation impact of the ARRA, the Board believes that Misys now has an exceptional opportunity to crystallise the value which has been created by the Merger through the Proposed Disposal. The Board believes that the price achievable under the Buyback, the Placing and the Additional Buyback (if Misys decides to exercise this option), taken together, represents excellent value for Shareholders.

Merger of Allscripts-Misys and Eclipsys

The Allscripts-Eclipsys Merger represents a significant strategic opportunity to combine Allscripts-Misys' strength in EHR solutions for physicians with Eclipsys' acute-care EHR product base. The boards of Allscripts-Misys and Eclipsys believe that this merger will create an enlarged and integrated market participant with an extended market position and the addition of Eclipsys' solutions for hospitals to Allscripts-Misys' physician practice offerings will create new sales and cross-selling opportunities within the existing installed base and a strengthened position within the US EHR sector.

Allscripts-Misys' and Eclipsys' ability to structure the Allscripts-Eclipsys Merger in a manner which their respective boards believe delivers best value for their stockholders relies on Allscripts-Misys being able to issue shares to Eclipsys stockholders as consideration for the Allscripts-Eclipsys Merger. The Listing Rules require companies with a premium listing, such as Misys, to control the majority of their assets. Implementing the proposed stock-for-stock merger with Eclipsys as a standalone transaction would have the effect of diluting Misys' stake in Allscripts-Misys to a level where Misys would not control Allscripts-Misys but would still retain a very significant portion of the combined Allscripts-Eclipsys. The Board, therefore, believes that the optimum outcome for Shareholders is to crystallise the significant value created through the Merger by effecting the Proposed Disposal and reducing Misys' stake in Allscripts-Misys to a level which will enable Misys to continue to hold Allscripts-Misys shares in compliance with the requirements of the Listing Rules while at the same time enabling Allscripts-Misys to issue shares to Eclipsys stockholders as consideration for the Allscripts-Eclipsys Merger.

By reducing its shareholding but retaining a material stake in Allscripts-Misys, Misys will remain a significant stockholder of the combined Allscripts-Eclipsys and have on-going exposure to the significant strategic and other benefits which the Allscripts-Misys and Eclipsys boards believe are achievable by merging these two companies.

Opportunities for Banking, Treasury & Capital Markets and Open Source businesses

The Board and management of Misys believe that the separation of Allscripts-Misys from the core Banking, Treasury & Capital Markets and Open Source businesses of Misys will create a clear, compelling, pure play investment proposition in financial services solutions.

The Board believes that the Proposed Disposal should result in an adjustment of the share price of Misys to more accurately reflect the underlying values in each of the Banking, Treasury & Capital Markets and Open Source businesses, which, in the opinion of the Board, are under represented in the current share price. The Board believes that the Proposed Disposal will give investors more scope to evaluate the strengths and performance of the Continuing Group relative to comparable companies within the sector which would, in turn, result in this value adjustment.

Misys is currently in the third year of a three to five year turnaround programme which was announced on 8 March 2007. The first phase was successfully completed ahead of schedule and on 9 June 2010, as part of its announcement of the Proposed Disposal and the Proposed Tender Offer, Misys explained that the second phase of the programme had been completed. As Misys now enters the final, leadership phase of the turnaround strategy, it will continue, following the Proposed Disposal, to focus on its key objectives of leveraging its strong customer base for long-term revenue growth, positioning itself ahead of competitors with renewed solutions and partnerships and becoming increasingly competitive.

The Treasury & Capital Markets business' products are very well positioned to meet the needs of treasury and capital markets institutions which, since the economic crisis, have been placing greater emphasis on risk management, on improving the efficiency of their mainstream activities and on renewing their focus on 'straight through processing'. The Treasury & Capital Markets business has shown agility in enhancing its solutions to suit the evolving approach of customers to managing transactions and mitigating risk, with the release of innovative new solutions for securities trading, loan management and risk management.

Following the Proposed Disposal, it is the intention of the Board that the Treasury & Capital Markets business will continue to focus on further growing its market share by attracting significant numbers of customers in its core securities trading and corporate lending markets and by retaining existing customers through high quality customer service. Misys management intends to continue to enhance existing solutions, introduce new products and improve management and processing of securities trading and risk management.

A key strategic focus for Misys and its Banking division following the Proposed Disposal will be the continued roll out of its next generation core banking system, BankFusion and its other new solutions for Mobile Banking, Business Intelligence, Payments and Trade Services, with the objective of making Misys the technology of choice for solutions across the financial services industry.

Misys will continue to leverage its strong installed customer base by upgrading existing customers over time to the BankFusion platform as well as installing new customers. The Board believes this will significantly increase cross-selling opportunities for its product portfolio across its remaining businesses which, in turn, will open up significant revenues in both new and existing markets. Misys will also focus on continuing and expanding its strategic partnerships to help to effectively deliver BankFusion and the capability of its products and services to the market.

In addition to BankFusion, interest has been growing in other new trade and transaction banking products which Misys has been developing. The Board believes that new solutions such as Mobile Banking, Business Intelligence, Payments and Trade Services will enable banks to improve the efficiency of their customer channels, integrate their online, mobile and phone banking systems, and enhance their fee-generating products.

Following the Proposed Disposal, the Open Source business will continue to take advantage of the opportunities which are opening up in healthcare information exchange solutions and in carbon trading and will continue to develop platforms and partnerships to build a service-based business around such opportunities.

5. Overview of the Proposed Disposal

Subject to certain conditions being fulfilled, Misys and Allscripts-Misys have agreed under the Framework Agreement that:

- (i) Misys and/or one or more of its subsidiaries will offer for sale between 25 million and approximately 40 million Allscripts-Misys shares held by Misys or one or more of its subsidiaries in the Placing for a minimum consideration of US\$16.50 per share with the actual price and offering size to be determined at the time of the Placing. The minimum size of the Placing is initially set at 36 million, but if, as expected, at the time of the Placing the stockholders of Allscripts-Misys and the stockholders of Eclipsys have approved the Allscripts-Eclipsys Merger (the **Merger Approval**), the minimum size of the Placing will automatically be reduced to 25 million Allscripts-Misys shares.

The Placing may be undertaken with one or more financial institutions. Market practice in the US differs from that in the UK and an explanation of the mechanics of the Placing are set out on page 49 of this Circular. Bookrunners appointed for the Placing may be granted an over-allotment option of up to an additional 5,980,414 Allscripts-Misys shares. The figures above assume that this option has not been exercised.

Misys has agreed that the aggregate number of Allscripts-Misys shares sold in the Placing will not, when combined with the Allscripts-Misys shares sold in the Buyback, result in Misys holding, directly or indirectly, fewer than 15.5 million Allscripts-Misys shares (the **Misys Limit**) prior to the exercise of any such over-allotment option. If an over-allotment option is exercised and a sale by Misys pursuant to such option would result in Misys (directly or indirectly) holding less than the Misys Limit, Allscripts-Misys will have a right of first refusal to sell such number of shares under the over-allotment option as is equal to the difference between the number of Allscripts-Misys shares required to satisfy

the over-allotment option and the number of Allscripts-Misys shares which Misys may sell without falling below the Misys Limit. If Allscripts-Misys elects not to issue shares to satisfy such over-allotment option, Misys and its subsidiaries will have the right to sell such number of additional Allscripts-Misys shares as is required to satisfy the over-allotment option even if this reduces Misys' indirect shareholding to below the Misys Limit.

Further details of the Placing are set out in Part VIII of this Circular.

- (ii) Conditional on the Placing completing, Allscripts-Misys will buy back 24,442,083 Allscripts-Misys shares from Misys or from one or more of its subsidiaries for an aggregate consideration of US\$577.4 million, equal to a price per Allscripts-Misys share of US\$23.62. This consideration comprises 24,442,083 Allscripts-Misys shares being purchased at a price of US\$18.82 per Allscripts-Misys share (being the 10 day volume weighted average price of Allscripts-Misys shares as at 8 June 2010 (the last trading day prior to announcement of the Proposed Disposal and the Allscripts-Eclipsys Merger)) for consideration of US\$460 million and the payment of a premium of US\$117.4 million in consideration for Misys relinquishing its controlling stake in Allscripts-Misys. This represents a premium to the market value of Allscripts-Misys shares on 8 June 2010 of US\$4.80 per Allscripts-Misys share.
- (iii) Conditional on the Placing, Buyback and Allscripts-Eclipsys Merger completing, Misys will have an option to require Allscripts-Eclipsys to buy back an additional 5,313,807 Allscripts-Eclipsys shares from Misys or from one or more of its subsidiaries for an aggregate consideration of US\$101.6 million which includes a premium of US\$1.6 million (based on the 10 day volume weighted average price of Allscripts-Misys shares as at 8 June 2010 (the last trading day prior to announcement of the Proposed Disposal and the Allscripts-Eclipsys Merger)) and is equal to a price per Allscripts-Misys share of US\$19.12. This is further described below in paragraph 7 of this letter.

Following completion of the Buyback and the Placing but prior to the completion of the Allscripts-Eclipsys Merger and the Additional Buyback (if this takes place), it is expected that Misys will own approximately 13-25 per cent of Allscripts-Misys and will retain a right to be represented on the Allscripts-Misys board. Misys and Allscripts-Misys have agreed to appoint Marcel L. Gamache as the first chairman of Allscripts-Misys following completion of the Buyback and the Placing. Mr Gamache currently serves on the board of directors of Allscripts-Misys.

Allscripts-Misys has entered into a commitment letter dated 9 June 2010 with (i) J.P. Morgan Chase Bank N.A., (ii) Barclays Bank PLC, and (iii) UBS Loan Finance LLC (together, the **Lenders**) and certain of their affiliates, pursuant to which the Lenders have agreed, subject to certain terms and conditions, to provide a US\$570 million senior secured term loan facility and a US\$150 million senior secured revolving facility, each of which is expected to close upon the closing of the Buyback and the Placing. The facilities, together with cash in hand, will be used to finance the Buyback and the Additional Buyback (if Misys exercises this option), to pay certain fees and expenses in connection with the Allscripts-Eclipsys Merger, the Buyback, the Placing and the Additional Buyback (if this takes place) and to finance the working capital needs and general corporate purposes of Allscripts-Misys and its subsidiaries. Further details of these agreements are set out in paragraph 9.2 of Part IX of this Circular.

The proceeds of the Proposed Disposal will be received in US dollars. The Company has hedged its potential currency exposure on the expected proceeds from the Proposed Disposal by entering into a series of currency options at a cost of £22.6 million to sell US dollars for pound sterling struck at an average rate of approximately £1/US\$1.50 on an amount of US\$1.245 billion with an average maturity date of 7 December 2010 in order to mitigate its risk in this regard.

Misys is not required to complete the Proposed Disposal unless the following conditions, amongst others, are satisfied (a) the passing at the General Meeting of the Proposed Disposal Resolution; and (b) Misys selling at least 36 million (or 25 million following the Merger Approval) Allscripts-Misys shares in the Placing (the **Minimum Placing Shares**) at a price no less than US\$16.50 per Allscripts-Misys share (the **Floor Price**).

In order to facilitate the Proposed Disposal, Misys is carrying out a reorganisation of its US corporate structure, pursuant to which Misys (or one or more of its subsidiaries) will transfer to Allscripts-Misys all of the shares in its indirect subsidiary, Coniston, Inc., which holds approximately 61.3 million Allscripts-Misys shares, in exchange for certain of Misys' subsidiaries being issued the same number of newly issued shares of Allscripts-Misys in return (the **Exchange**). Misys is seeking a ruling from the US Internal Revenue Service (**IRS**) that there will be no material tax liability resulting from this US corporate reorganisation

and the Exchange (the **Tax Ruling**). Misys has agreed to indemnify Allscripts-Misys for any transaction taxes imposed on Allscripts-Misys as a result of the US corporate reorganisation and the transfer of Coniston, Inc. under the Exchange and has agreed to provide a bank guarantee in the amount of £108.13 million (US\$168 million) to secure this indemnification obligation (the **Transaction Tax Guarantee**). The Board expects the IRS to give a favourable Tax Ruling and anticipates receiving this by 30 October 2010 but is hopeful that it can be obtained earlier. If a favourable Tax Ruling is received, the Transaction Tax Guarantee will be terminated.

Misys has also agreed to indemnify Allscripts-Misys for historical taxes imposed on Coniston, Inc. for periods prior to the closing of the Proposed Disposal and will provide a £28.96 million (US\$45 million) bank guarantee to secure this indemnification obligation (the **Historical Taxes Guarantee**). The Board believes that these historical tax liabilities of Coniston, Inc. will be substantially lower than the amount supported by the Historical Taxes Guarantee. The Historical Taxes Guarantee will be released in stages. Further details of the Transaction Tax Guarantee and the Historical Taxes Guarantee are set out in Part VIII of this Circular.

The Company has agreed with Allscripts-Misys and Eclipsys that it will not change or withdraw its recommendation of the Proposed Disposal to Shareholders as a result of any event, occurrence, change or development in relation to obtaining the Tax Ruling with respect to any matters that are the subject of the requested Tax Ruling. As at the date of this Circular, no such event has occurred. If any such event were to occur the Company would inform Shareholders of this by way of an RIS announcement.

Further information on the Proposed Disposal is set out in more detail in Part VIII of the Circular.

6. Principal Terms of the Allscripts-Eclipsys Merger

Allscripts-Misys entered into a conditional merger agreement with Eclipsys on 9 June 2010 pursuant to which a wholly-owned subsidiary of Allscripts-Misys will merge with and into Eclipsys, with Eclipsys surviving the merger and continuing as a wholly-owned subsidiary of Allscripts-Misys (the **Allscripts-Eclipsys Merger Agreement**) in a stock-for-stock deal valued at approximately US\$1.3 billion (as at 9 June 2010 when the Allscripts-Eclipsys Merger was announced). Under the Allscripts-Eclipsys Merger Agreement, Eclipsys stockholders will receive 1.2 Allscripts-Misys shares for each Eclipsys share held by them. This will result in Allscripts-Misys issuing approximately 71.7 million new shares to Eclipsys stockholders.

Based on the closing price of Allscripts-Misys shares of US\$18.42 on 8 June 2010 (the last day of trading prior to the announcement of the Allscripts-Eclipsys Merger), the consideration payable by Allscripts-Misys represents a premium of 19 per cent to the Eclipsys share price of US\$18.51 on 8 June 2010 (being the closing price on the last trading day prior to such announcement).

The Allscripts-Eclipsys Merger is conditional on, amongst other things, (a) the successful completion of the Buyback and Placing, (b) the receipt of the necessary approvals from Allscripts-Misys' and Eclipsys' stockholders and (c) relevant Securities and Exchange Commission and anti-trust approvals being obtained. As explained above, given that the Buyback and Placing must be completed before the Allscripts-Eclipsys Merger can close, Shareholders are not being asked to approve the Allscripts-Eclipsys Merger.

In advance of the Buyback and Placing completing, a break fee of approximately US\$17.7 million will be payable by Allscripts-Misys to Eclipsys if the Allscripts-Eclipsys Merger does not proceed for certain specified reasons, including Misys shareholders not approving the Proposed Disposal.

On completion of the Allscripts-Eclipsys Merger, Misys will retain a right to be represented on the Allscripts-Eclipsys board for as long as it continues to hold at least 5 per cent of the total issued Allscripts-Eclipsys shares. Following completion of the Allscripts-Eclipsys Merger, Marcel L. Gamache will stand down as chairman of Allscripts-Misys and Philip M. Pead, the current president and chief executive officer of Eclipsys, will become chairman of Allscripts-Eclipsys subject to his re-election to the board of Eclipsys.

7. Additional Buyback

Allscripts-Misys has agreed that, upon the completion of the Allscripts-Eclipsys Merger, Misys will have the option to require Allscripts-Eclipsys to buy back an additional 5,313,807 Allscripts-Eclipsys shares from Misys or from one or more of its subsidiaries for an aggregate consideration of US\$101.6 million which includes a premium of US\$1.6 million. This option will be exercisable for up to 10 business days following the completion of the Allscripts-Eclipsys Merger. The Board will decide whether or not to exercise this

option in light of prevailing market conditions at the appropriate time. No additional Allscripts-Eclipsys stockholder approvals will be required to effect the Additional Buyback.

8. Proposed Tender Offer

The Board intends to return to Shareholders substantially all of the net proceeds of the Proposed Disposal after transaction fees and a sum of up to £75 million (US\$117 million) to be used to reduce the Company's net debt have been deducted. The Company has engaged J.P. Morgan Cazenove to implement the Proposed Tender Offer on its behalf.

The Board has considered various options for returning capital to Shareholders, and its current intention is to achieve this by way of the Proposed Tender Offer.

The Proposed Tender Offer is conditional on, amongst other things, the approval by Shareholders of the Proposed Tender Offer Resolution and the successful completion of the Buyback and Placing. The Board does not intend to launch the Proposed Tender Offer until such time as it has certainty on whether it will receive a favourable Tax Ruling. If Misys does not receive a favourable Tax Ruling, it will retain £108.13 million (US\$168 million) to meet the potential tax liability and will return the remaining net proceeds to Shareholders under the Proposed Tender Offer.

The Board considers the Proposed Tender Offer to be the most appropriate means of returning capital to Shareholders as it allows Shareholders individually to choose whether or not to participate. Given the size of the Proposed Tender Offer, it is expected to immediately and significantly enhance earnings per Ordinary Share. It is intended that the Proposed Tender Offer will take place following completion of the Exchange, Buyback and Placing and the completion of the Additional Buyback (if Misys exercises this option) and the Board having certainty on whether it will receive a favourable Tax Ruling. The Board currently expects that the earliest that the Proposed Tender Offer would be launched is November 2010.

At this stage, the total amount of capital that the Board expects to be returned to shareholders is not known as it will depend, in part, on the number of the Company's Allscripts-Misys shares sold in the Placing and the price achieved for those shares, if the Additional Buyback takes place and whether or not a favourable Tax Ruling is received.

For illustrative purposes, assuming that:

- (i) 25 million Allscripts-Misys shares are sold in the Placing at the Floor Price, the Additional Buyback does take place and a favourable Tax Ruling is not received, the minimum amount to be returned to Shareholders would be approximately £500 million; and
- (ii) 39.9 million Allscripts-Misys shares are sold in the Placing at a price equal to US\$16.54 per Allscripts-Misys share (being the Allscripts-Misys share price as at 28 July 2010, the last practicable date before the publication of this Circular), the Additional Buyback takes place and a favourable Tax Ruling is received, the amount to be returned to Shareholders would be approximately £765 million.

Pursuant to the Proposed Tender Offer, the Company will effect the purchase of Ordinary Shares up to a maximum value of substantially all of the net proceeds of the Proposed Disposal, after transaction fees and net debt reduction and, if required, the retention to meet the potential tax liability of £108.13 million (US\$168 million).

If the Proposed Tender Offer is approved, it is the current intention that Shareholders will be given the opportunity to tender their Ordinary Shares for cash. It is the current intention that the Proposed Tender Offer will be implemented on the basis of J.P. Morgan Cazenove acquiring the successfully tendered Ordinary Shares at a "strike price" and selling them to Misys at the same price. Once the amount to be returned to Shareholders pursuant to the Proposed Tender Offer is known, the exact terms of the Proposed Tender Offer will be communicated to Shareholders, however, for the purposes of seeking the authority to implement the Proposed Tender Offer, the Strike Price will be within the range of 200 pence to 350 pence per Ordinary Share and will be calculated at the level necessary to purchase the maximum number of Ordinary Shares while having a total cost not exceeding an amount equal to the amount to be returned to Shareholders pursuant to the Proposed Tender Offer. Notwithstanding any price range, the Board would not accept offers to tender Ordinary Shares at a price above the Board's assessment of the intrinsic worth of Ordinary Shares. Up to 400 million Ordinary Shares will be acquired through the Proposed Tender Offer.

The Proposed Tender Offer is expected to be open to all Shareholders other than Shareholders who are resident in Australia, Canada and Japan. The rights of Shareholders who do not participate in the Proposed Tender Offer will not be affected.

Misys intends to cancel the Ordinary Shares repurchased pursuant to the Proposed Tender Offer.

Assuming the Proposed Tender Offer is fully subscribed and depending on the final size of the Proposed Tender Offer and the Strike Price, the Proposed Tender Offer is expected to result in an approximate range of between 40 per cent and 60 per cent fewer Ordinary Shares in issue.

Further details of the Proposed Tender Offer, including detailed terms and conditions, a precise price range (which is expected to be narrower than the Strike Price range described above) and explanations as to how to tender Ordinary Shares, will be sent to Shareholders in due course and at such time Shareholders will be able to choose whether or not to participate in the Proposed Tender Offer.

Shareholders should be aware that there will be tax considerations that they should consider when deciding whether or not to participate in the Proposed Tender Offer. Summary details of UK and US taxation considerations are set out in Part V of this Circular.

If the Proposed Tender Offer is not approved by Shareholders or, alternatively, is approved but is not taken up by Shareholders, the Board will consider other appropriate methods to return this cash to Shareholders.

9. Financial Impact of Proposed Tender Offer

The Board believes that the Proposed Disposal and Proposed Tender Offer will, when taken together, significantly enhance earnings per share.

The Board has assessed the capital structure of the Company following the Proposed Disposal and the Proposed Tender Offer and is satisfied that the Company has flexibility to execute its strategy described in paragraph 4 of this letter while maintaining an appropriate capital structure. As noted below, the Board believes that Shareholders' interests are best served by re-investing cash into the development of future growth of the continuing business and accordingly the current policy of the Board is not to pay dividends to Shareholders with a view to investing cash flow in Misys' continuing operations. In the view of the Board, adherence to this policy is an important part of that capital structure of the Company.

Stamp duty reserve tax at the rate of 0.5 per cent of the Strike Price on the Ordinary Shares repurchased will be payable by the Company on its purchase of Ordinary Shares.

10. Share Plans

The Proposed Disposal and the Proposed Tender Offer will necessitate changes to the way in which Misys operates its employee share plans, both for a number of the awards which are currently outstanding and in respect of new awards which Misys would hope to make in the future to employees of the Continuing Group.

Consequently, three resolutions in relation to Misys' employee share plans will be proposed at the General Meeting. The rationale for the proposals to which the Proposed Share Plan Amendments Resolutions relate is set out in detail in Part IV of this Circular. In brief, the proposals seek authority from Shareholders to:

- (a) amend the performance conditions for certain of the existing awards made under plans which contain performance targets based on earnings per share, specifically the Misys Omnibus Share Plan, to take account of the effects of the Proposed Disposal and the Proposed Tender Offer;
- (b) introduce a new share plans dilution limit for all Misys employee share plans to enable Misys to continue to operate its employee share plans for employees within the Continuing Group; and
- (c) allow the Misys Employees' Share Trust to hold more than 5 per cent of Misys' issued share capital following the Proposed Tender Offer.

11. Information on Misys

Misys is one of the world's longest-established providers of industry-specific software and a leader in the global application software and services market. Founded in 1979, Misys provides mission-critical software solutions and services to clients in the banking, treasury and capital markets and healthcare industries,

combining technological expertise with an in-depth understanding of customers' markets and operational needs.

Misys' shares trade on the London Stock Exchange. Headquartered in London, Misys currently employs approximately 6,000 people worldwide serving customers in more than 120 countries.

The Company has the following businesses:

- (a) **Banking:** provision of a comprehensive range of software systems to process transactions and other customer and corporate information in order to run banks' operations and key business processes. These create comprehensive, integrated solutions for financial institutions across the globe to achieve improvements in revenue, performance and efficiency across retail, corporate, wholesale and universal banking;
- (b) **Treasury & Capital Markets:** creates integrated, comprehensive solutions for financial institutions and corporate treasury departments across the globe to process trading transactions and the information associated with them, enabling customers to manage their capital market activities across multiple asset classes and provides solutions for a wide range of capital markets domains including syndicated lending, bilateral lending, OTC derivative trading, risk and compliance, structured trading, Islamic treasury, buy side, treasury and post-trade processing;
- (c) **Healthcare:** Allscripts-Misys provides clinical information systems, services and connectivity solutions that empower physicians and other healthcare providers to deliver best-in-class patient safety, clinical outcomes and financial results (see section 12 below of this letter for further details on Allscripts-Misys);
- (d) **Global Services:** provides solutions and practical tools to help financial institutions of all sizes from around the globe to solve their complex and strategic business issues. Global Services consultants and customer relationship managers help customers to achieve operational efficiency, risk management, cost reduction and better system utilisation; and
- (e) **Open Source:** develops and delivers open source software solutions to enhance value for customers and grow the Company's market. With a focus on healthcare information exchange and carbon trading, Open Source supports customers through consultancy and technical services and also works in partnership with other Misys divisions to deepen customer relationships and address new opportunities.

In Banking and Treasury & Capital Markets, Misys has over 1,200 customers including all of the world's top 50 banks.

12. Information on Allscripts-Misys

Allscripts-Misys is a leading provider in the US of clinical software, services, information and connectivity solutions that empower physicians and other healthcare providers to deliver best-in-class patient safety, clinical outcomes and financial results. Allscripts-Misys provides various clinical software applications, including EHR, practice management, revenue cycle management, clearing house services, electronic prescribing, Emergency Department Information System (**EDIS**), hospital care management and discharge management solutions, document imaging solutions, and a variety of solutions for homecare and other post-acute facilities.

More than 160,000 physicians, 800 hospitals and thousands of other healthcare providers in clinics, post-acute care facilities, and homecare agencies utilise Allscripts-Misys' solutions to automate and connect their clinical and business operations.

Allscripts-Misys' stock trades on the NASDAQ. Headquartered in Chicago, Allscripts-Misys employs approximately 2,500 people in more than 20 locations across the United States.

Allscripts-Misys has two business segments:

Clinical Solutions

Clinical Solutions includes both the Enterprise business for large physician practices and Integrated Delivery Networks and the Professional business for smaller or independent physician practices, providing such practices with clinical and practice management software solutions and related services. Its award-winning EHR solutions are designed to enhance physician productivity using tablet PCs, wireless handheld

devices or desktop workstations for the purpose of automating the most common physician activities, including prescribing, dictating, ordering laboratory tests and viewing results, documenting clinical encounters and capturing charges, among others. Allscripts-Misys' practice management solutions combine scheduling and revenue cycle management tools in a single package with functionality including rules-based appointment scheduling, multi-resource and recurring appointment features, referral and eligibility indicators, and appointment and claims management. Allscripts-Misys' electronic prescribing solutions include a web-based standalone solution offered free-of-charge to any licensed prescriber, and solutions that are integrated into each of Allscripts-Misys' EHRs. Allscripts-Misys' web-based suite of revenue cycle management and clearing house services solutions which are available on a standalone basis or integrated into Allscripts-Misys' practice management solutions address every step in the reimbursement cycle for healthcare organisations, clearing houses and payers.

Health Solutions

Health Solutions provides offerings for hospitals that are seeking EDIS and care management solutions, as well as for post-acute facilities such as home health providers, hospices and skilled nursing facilities. Allscripts-Misys ED is an EDIS that electronically streamlines processes for large hospital Emergency Departments, including tracking, triage, nurse and physician charting, disposition and reporting. EmSTAT, a legacy EDIS product, offers similar functionality for streamlining the Emergency Department care process in small hospitals. Allscripts-Misys Care Management is a web-based solution that streamlines and speeds the patient care management process by automating utilisation, case, discharge and quality management processes relating to patient hospital visits. Allscripts-Misys Post-Acute solutions include: Referral Management, Referral Management Plus, Allscripts-Misys Mobile and Core System Integration. These solutions streamline the transition of care process between hospitals and post-acute care facilities. Allscripts-Misys' solution for home health providers is an integrated system that combines business, clinical, and scheduling features into a single package, providing home health, hospice, and private duty organisations with a user-friendly product that enables staff to work more effectively both inside and outside the office.

13. Current trading and prospects of the Continuing Group and Allscripts-Misys

The Continuing Group

On 27 July 2010 the Company issued its annual report containing its consolidated financial statements for the year ended 31 May 2010 which are incorporated by reference into this Circular in accordance with Part IX of this Circular. Misys financial information is reported under IFRS as adopted by the European Union (**IFRS**), as is the financial information in the following summary:

The Continuing Group has benefited from the spread of its activities across Banking, Treasury & Capital Markets. A strong recovery in Treasury & Capital Markets offset the impact on the Banking division of weak market conditions and the transition to new products. Order intake grew 16 per cent to £195 million from £168 million in the previous year.

During the financial year ended 31 May 2010, the Continuing Group generated group revenues down 1 per cent to £342 million from £344 million in the previous year ended 31 May 2009. The Continuing Group has reported an operating profit (excluding exceptional items) of £62 million, 16 per cent ahead of last year. Banking revenues were down 12 per cent to £162 million and operating profit before exceptional items was down 15 per cent to £33 million compared to £39 million in the previous year. Treasury & Capital Markets revenues were up 11 per cent to £180 million and operating profits before exceptional items up 15 per cent to £42 million. In addition, Global Services revenue (included within the divisional numbers above) was down 4 per cent to £75 million. Corporate costs before exceptional items have reduced from £22 million to £13 million in the year ended 31 May 2010.

Allscripts-Misys

On 20 July 2010 Allscripts-Misys announced its full year results for the period ended 31 May 2010. These results are presented in US GAAP. For the year ended 31 May 2010, Allscripts-Misys reported (in US GAAP) annual revenue of US\$705 million and net income of US\$63 million (IFRS and £ Sterling equivalent figures are: annual revenue of £440 million and net income of £37 million). As at 31 May 2010, Allscripts-Misys had (in US GAAP) gross assets of US\$1,095 million (IFRS and £ Sterling equivalent figure is £711 million). Further financial information on Allscripts-Misys is set out in Part VI of this Circular.

The following financial information has been extracted from the Misys Group consolidated accounts for the year ended 31 May 2010 and is presented on a pro forma constant currency basis as if the acquisition of Allscripts took place on 1 June 2008.

Total revenue for the financial year ended 31 May 2010 was £443 million, compared to £412 million for the financial year ended 31 May 2009, an increase of 8 per cent. Revenue from Initial Licence Fees increased 10 per cent to £71 million and Application Service Provider revenue increased 15 per cent to £32 million from £27 million in the year ended 31 May 2009. Revenue from maintenance fees has increased by 10 per cent to £157 million and fees from transaction processing have increased by 6 per cent to £99 million from £94 million in the previous year. Global service revenue has increased 1 per cent to £46 million against the previous year. Adjusted operating profit before exceptional items, gains and losses on embedded derivatives, amortisation of acquired intangible assets and translation exchange differences recycled from reserves has increased by 3 per cent to £88 million compared to £85 million in the previous year.

14. Dividend Policy

The current policy of the Board is not to pay dividends to Shareholders with a view to investing cash flow in Misys' continuing operations. The Board will continue to keep this dividend policy under regular review.

The Board regards the Proposed Disposal as an exceptional event. Accordingly, the Board does not consider that returning substantially all of the net proceeds of the Proposed Disposal to Shareholders by way of the Proposed Tender Offer conflicts with its usual dividend policy.

15. General Meeting

In view of its size, as required by the Listing Rules, the Proposed Disposal requires the approval of Shareholders in general meeting. The Proposed Share Plan Amendments and the Proposed Tender Offer, as required by the Companies Act 2006, require the approval of Shareholders. At the end of this Circular, you will find a Notice convening a General Meeting of the Company, which is to be held at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD at 11 a.m. on 13 August 2010. A Form of Proxy to be used in connection with the General Meeting is enclosed with this Circular.

The full text of the Resolutions to be proposed at the General Meeting are set out in the Notice in Part XI of this Circular. The Proposed Disposal Resolution and Proposed Share Plan Amendments Resolutions will be proposed as ordinary resolutions and the Proposed Tender Offer Resolution will be proposed as a special resolution. The passing of the Proposed Disposal Resolution and the Proposed Share Plan Amendments Resolutions require a majority of the votes cast in person or by post in respect of that resolution while the Proposed Tender Offer Resolution requires approval by not less than 75 per cent of Shareholders voting in person or by proxy. Only holders of Ordinary Shares may vote at the General Meeting. Neither the Proposed Disposal nor the Proposed Tender Offer can be completed nor can the proposed amendments to the Misys share plans be made if the relevant Resolutions are not passed by the requisite majorities.

The Proposed Tender Offer can only be approved if the Proposed Disposal has been approved. Similarly, the Proposed Share Plan Amendment Resolutions can only be approved if the Proposed Disposal Resolution and the Proposed Tender Offer Resolution have been approved by Shareholders.

16. Action to be taken

You will find enclosed with this Circular a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, it is important that you complete and sign the enclosed Form of Proxy in accordance with the instructions printed thereon and return it to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6GR as soon as possible and, in any event, so as to be received not later than 11 a.m. on 11 August 2010. The completion and return of a Form of Proxy will not preclude you from attending the General Meeting and voting in person, if you so wish and are so entitled.

You may also submit your proxies electronically at www.sharevote.co.uk using the Voting ID, Task ID and Shareholder Reference Number on the Form of Proxy. If you hold shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to ID RA19 so that it is received by no later than 11 a.m. on 11 August 2010.

17. Further information

You are advised to read all the information contained in this Circular before deciding on the course of action to take in respect of the General Meeting, having particular regard to the risk factors set out in Part III of this Circular.

The results of the General Meeting will be announced through a Regulatory Information Service and our website as soon as possible once known. It is expected that this will be on 13 August 2010.

18. ValueAct

The ValueAct Capital Master Fund, L.P. (acting by its general partner, VA Partners I, LLC) has entered into a voting agreement with Misys, Allscripts-Misys and Eclipsys pursuant to which it has been agreed, amongst other things, that subject to the terms and conditions of the ValueAct Voting Agreement, the ValueAct Capital Master Fund, L.P. will vote its shares in the Company in favour of the Proposed Disposal. Details of the ValueAct Capital Master Fund, L.P.'s shareholding in the Company can be found in Part IX of this Circular.

Misys has been informed by ValueAct Fund, its 25.7 per cent shareholder, that ValueAct Fund intends to participate as a purchaser in the Placing. Specifically, ValueAct Fund has informed Misys in writing that it intends to submit an order to the bookrunners for 5 million Allscripts-Misys shares at a price of US\$16.50 per Allscripts-Misys share. At prices above US\$16.50, ValueAct Fund may adjust the number of Allscripts-Misys shares it purchases.

19. Recommendation to Shareholders

The Board, which has received financial advice from Credit Suisse, considers the terms of the Proposed Disposal to be fair and reasonable. In providing advice to the Board, Credit Suisse has relied on the Board's commercial assessment of the Proposed Disposal.

The Board considers the Proposed Disposal, the Proposed Tender Offer and the Proposed Share Plan Amendments and other resolutions to be proposed at the General Meeting to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do in respect of those Ordinary Shares beneficially owned by them over which they have voting control in their personal capacity amounting to 1,165,258 Ordinary Shares which represent approximately 0.002 per cent of Misys' current issued share capital.

The Board is not making, and will not make, any recommendation to Shareholders in relation to participation in the Proposed Tender Offer itself. Whether or not Shareholders participate in the Proposed Tender Offer will depend, amongst other things, on their view of Misys' prospects and their own individual circumstances, including their tax position. Shareholders are recommended to consult their duly authorised independent advisers and make their own decision.

Yours faithfully

James Crosby
Chairman
Misys plc

PART III: RISK FACTORS

All the information set out in this Circular should be carefully considered including those risks described below, when deciding whether or not to vote in favour of the Resolutions to be proposed at the General Meeting. If any of the following risks actually materialise, Misys' business, financial condition, prospects and share price and the business, financial condition and prospects of the Continuing Group could be materially and adversely affected to the detriment of the Company, the Continuing Group and the Shareholders and you may lose all or part of your investment. All risks which the Directors are aware of at the date of this Circular and which they consider material are set out in this Part III. However, additional risks and uncertainties presently unknown to the Directors or which the Directors consider to be immaterial may also have a material adverse effect on the Company, the Continuing Group and/or the Shareholders.

RISKS RELATING TO THE PROPOSED DISPOSAL

The Proposed Disposal is conditional

The Proposed Disposal is conditional on the approval of Shareholders and certain other conditions as set out in more detail in Part VIII of this Circular and will not proceed if these conditions are not satisfied or waived. Any delay in Completion could diminish anticipated benefits of the Proposed Disposal or result in additional transaction costs, loss of revenue or other effects associated with uncertainty about the Proposed Disposal.

In addition, the Buyback element of the Proposed Disposal is conditional upon the Placing having first taken place. The Placing will not occur if Misys is unable to place at least the Minimum Placing Shares at no less than the Floor Price. The risks which may affect Misys' ability to complete the Placing are set out below. Further to this, the Additional Buyback is conditional on the completion of the Allscripts-Eclipsys Merger.

The Proposed Disposal may be terminated by Misys or Allscripts-Misys if, amongst other reasons, the Exchange, Buyback and Placing have not completed by 9 December 2010 or if Shareholder approval is not obtained at the final vote on such matter.

Market conditions at the time of the Placing and other risks relating to the Placing

The market price of the Allscripts-Misys shares which are the subject of the Placing could be subject to fluctuations due to a change in sentiment in the market regarding Allscripts-Misys. Fluctuations may arise as a result of the market's perception of the likelihood of Completion of the Proposed Disposal as well as the Allscripts-Eclipsys Merger and/or may occur in response to various facts or events, including, but not limited to, actual or anticipated fluctuations in the financial performance of the Allscripts-Misys Group and its competitors, the operating and share price performance of other companies in the industry and markets in which the Allscripts-Misys Group operates, speculation about the Allscripts-Misys Group's business in the press, media or the investment community, changes to the Allscripts-Misys Group's sales or profit estimates and general market conditions.

Any of these factors could result in a decline in the market price of the Allscripts-Misys shares which are the subject of the Placing which could reduce the price achievable in the Placing. This could result in Misys not proceeding with the Placing if the price achievable for the Allscripts-Misys shares to be sold in the Placing is less than the Floor Price or if Misys is unable to sell the Minimum Placing Shares.

Inability to realise value and achieve strategic objectives

The Board believes that the Proposed Disposal is in the best interests of the Shareholders as a whole by enabling Misys to realise significant shareholder value while creating a clear, compelling, pure play investment proposition in financial services solutions through the business of the Continuing Group. If, for whatever reason, the Proposed Disposal does not proceed, Misys' ability to realise its investment in Allscripts-Misys in the short term may be reduced and its intention to become a pure play financial services solutions business may be delayed.

Currency Risk

Under the terms of the Proposed Disposal, the total cash consideration to be received by Misys will be received in US dollars. Fluctuations in the exchange rate of pound sterling to US dollars will impact upon the total amount of pound sterling received by Misys on Completion.

The Company has hedged its potential currency exposure on the expected proceeds from the Proposed Disposal by entering into a series of currency options at a cost of £22.6 million to sell US dollars for pound sterling struck at an average rate of approximately £1/US\$1.50 on an amount of US\$1.245 billion with an average maturity date of 7 December 2010 in order to mitigate its risk in this regard.

Potential disruptive effects on the business of Misys and Allscripts-Misys

Uncertainty about the effect of the Proposed Disposal on employees and customers of Misys and Allscripts-Misys may have an adverse effect on the respective companies. In addition, uncertainty around the effect on employees and customers of the Allscripts-Eclipsys Merger may have an adverse effect on Allscripts-Misys.

Although Misys is amending its share plans on the basis described in this Circular and Allscripts-Misys has taken steps to reduce any adverse effects by implementing retention plans to retain and motivate executives and other key employees, these uncertainties may impair their ability to attract, retain and motivate key personnel until the Proposed Disposal and the Allscripts-Eclipsys Merger are completed and for a period of time thereafter, and could cause their customers, suppliers and others that deal with them to seek to change existing business relationships. Employee retention may be particularly challenging in the period before completion of the Exchange, Buyback and Placing and the closing of the Allscripts-Eclipsys Merger as employees may experience uncertainty about their future roles with their respective companies.

If either or both of the Proposed Disposal or the Allscripts-Eclipsys Merger does not complete, this may also have an adverse effect on employees of both Misys and Allscripts-Misys as key personnel may feel frustrated by the failure to complete these transactions. Such frustration may impair the ability of Misys and Allscripts-Misys to attract, retain and motivate key personnel.

If, despite retention efforts, key employees depart because of issues relating to uncertainty or a desire not to remain, the businesses of Misys and Allscripts-Misys after completion of the Exchange, Buyback and Placing and the closing of the Allscripts-Eclipsys Merger could be seriously harmed.

Continuing Group exposed to potential costs as a result of the Proposed Disposal

Certain of the Transaction Documents contain warranties and indemnities given by Misys and certain of its subsidiaries which the Board considers to be appropriate for a transaction of this nature. These warranties and indemnities could cause Misys to incur liabilities and obligations to make payments which would not have arisen but for the Proposed Disposal and may have an adverse effect on the Continuing Group's business, financial condition and results of operations.

Misys has agreed to indemnify Allscripts-Misys for any transaction taxes imposed on Allscripts-Misys as a result of the US corporate reorganisation and the transfer of Coniston, Inc. under the Exchange and has agreed to provide the Transaction Tax Guarantee to secure this indemnification obligation. Although the Board expects that Misys will receive a favourable Tax Ruling, the IRS may not issue a favourable Tax Ruling. If a favourable Tax Ruling is not obtained, the IRS might successfully assert that taxes and interest are payable in relation to the US reorganisation and the Exchange meaning that Misys (in accordance with its obligations under the Framework Agreement) would be required to pay such amounts. If Misys does not receive a favourable Tax Ruling it will retain £108.13 million (US\$168 million) of the proceeds of the Proposed Disposal to meet any such potential tax liability. If a favourable Tax Ruling is received, the Transaction Tax Guarantee will be terminated.

Misys has also agreed to indemnify Allscripts-Misys for historical taxes imposed on Coniston, Inc. for periods prior to the closing of the Proposed Disposal and will provide the Historical Taxes Guarantee to secure this indemnification obligation. The Board believes that any such historical tax liability will be substantially lower than the amount supported by the Historical Taxes Guarantee. The Historical Taxes Guarantee will be released in stages, further details of which are set out in Part VIII.

The Continuing Group will be smaller going forward

The Allscripts-Misys Group currently forms a significant part of Misys' business. On completion of the Buyback and the Placing, although Misys will continue to hold shares in Allscripts-Misys, Allscripts-Misys will no longer be a subsidiary of Misys and as such the Continuing Group will receive significantly less revenue than it does currently. The Continuing Group will also be less diversified with a particular focus on Banking and Treasury & Capital Markets. The Continuing Group will also have a significantly reduced presence in the United States, with its business operations becoming centred predominately in Western

Europe, Asia, the Americas, the Middle East and Africa. Weak performance in either of the Banking and Treasury & Capital Markets divisions or difficult economic and market conditions in any of the regions where the Continuing Group will operate following the Proposed Disposal (particularly in emerging markets) may have a disproportionately greater adverse impact on the financial performance of the Continuing Group as a whole.

A break fee will be payable by Allscripts-Misys in certain circumstances

Under the Allscripts-Eclipsys Merger Agreement, Allscripts-Misys has agreed to pay Eclipsys a break fee under certain circumstances, including if the Shareholders fail to approve the Proposed Disposal and if the Allscripts-Eclipsys Merger Agreement terminates as a result of the termination of the Framework Agreement. For as long as Allscripts-Misys remains a subsidiary of Misys, this termination fee will not be greater than approximately US\$17.7 million.

If Allscripts-Misys is required to pay such break fee at a time when it remains a subsidiary of Misys and neither the Proposed Disposal nor the Allscripts-Eclipsys Merger takes place, then such payment may negatively impact the financial results of Allscripts-Misys which, in turn, may negatively impact those of Misys as it consolidates the Allscripts-Misys accounts within its own.

Restrictions on Misys business following completion of the Exchange, Buyback and Placing

Under the terms of the Amended and Restated Relationship Agreement, Misys has agreed that neither Misys nor its controlled affiliates will for a period of eighteen months after completion of the Exchange, Buyback and Placing deploy, sell, license or market any electronic medical health record or physician practice management software, related applications or solutions in any country in the world where Allscripts-Misys is conducting such operations as at the date of the Amended and Restated Relationship Agreement.

Furthermore, Misys has agreed, for the same time period, not to utilise the name “Misys” or any trade name, trademark, brand name, domain name or logo containing or associated with the name “Misys” in connection with any healthcare information technology solutions. Misys Open Source Solutions, LLC (MOSS), however, is permitted to continue conducting its business as conducted on the date of the Framework Agreement and reasonable extensions thereof in the healthcare information exchange market (which will in no event include electronic medical health record or physician practice management software) and is permitted to utilise the MOSS name or any trade name, trademark, brand name, domain name or logo relating to MOSS in connection with healthcare information technology solutions (other than in connection with any electronic medical health record or physician practice management software).

These restrictions may prevent the Continuing Group from pursuing business or other opportunities which may arise during the time the restrictions are in force. This may impact on the performance and profitability of the Continuing Group.

Restrictions on the acquisition and disposal of Allscripts-Misys or Allscripts-Eclipsys shares by Misys following the date of the Amended and Restated Relationship Agreement

Under the Amended and Restated Relationship Agreement, Misys has agreed to be restricted from acquiring Allscripts-Misys securities (or Allscripts-Eclipsys securities, as applicable) for a period of 5 years from the date of such agreement (being the date of completion of the Exchange, Buyback and Placing) where such acquisition would result in Misys (directly or indirectly) holding more than (i) the percentage of the then issued and outstanding Allscripts-Misys shares held by Misys following completion of the Exchange, Buyback and Placing; or (ii) if the Allscripts-Eclipsys Merger completes (but Misys does not exercise its right to implement the Additional Buyback) 2 per cent above the percentage of the then issued and outstanding Allscripts-Eclipsys shares held by Misys immediately following completion of the Allscripts-Eclipsys Merger; or (iii) if the Allscripts-Eclipsys Merger completes (and Misys does exercise its right to implement the Additional Buyback) 2 per cent above the percentage of the then issued and outstanding Allscripts-Eclipsys shares which Misys holds immediately after completing the Additional Buyback.

Misys has also agreed to be restricted from selling, transferring or otherwise disposing of its remaining Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) to any person who is known to Misys to be a beneficial owner of 5 per cent or more of the total issued and outstanding Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable). There are exceptions allowing Misys to sell its Allscripts-

Misys shares (or Allscripts-Eclipsys shares, as applicable) as part of a public offering or to third parties who have reported or are eligible to report their ownership of Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) using a Schedule 13G under the US Securities Exchange Act of 1934 (the form filed by investors deemed to be passive investors).

Under the terms of the Registration Rights Agreement, for so long as Misys holds at least 5 per cent of the total issued Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) it has the right to require that Allscripts-Misys (or Allscripts-Eclipsys, as applicable) (subject to certain restrictions) file a registration statement under the Securities Act registering the sale of all or a portion of the shares of Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) owned by Misys that are not otherwise freely tradable and Allscripts-Misys (or Allscripts-Eclipsys, as applicable) is obliged to effect up to three such Misys registration statements (of which the Placing shall count as one such registration statement). For a period of three years from the date of the agreement, Misys shall have the opportunity to include its Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) in any registration statement proposed to be filed by Allscripts-Misys (or Allscripts-Eclipsys, as applicable), but will be subject to a customary lock-up in connection with any equity offering by Allscripts-Misys (or Allscripts-Eclipsys, as applicable) unless the underwriters notify Misys that less than 80 per cent of Misys' shares requested to be included in the offering can actually be included in such offering, and Misys decides not to participate in such offering.

These restrictions may limit the third parties to whom Misys can sell its Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) which in turn may prevent Misys from obtaining the best price if it were to dispose of its Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable). In addition, these restrictions, since they limit the number of potential purchasers, may hinder Misys' ability to dispose of such shares at a price and on other terms which are most appropriate for the Company, although the Company would expect to be able to effect a disposal on less favourable terms. This may prevent the Company from making the most effective use of its assets and capital and may reduce the value of its investment in Allscripts-Misys (or Allscripts-Eclipsys, as applicable). Alternatively, if Misys wanted to acquire Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) it may not be able to do so.

Restrictions on Misys on voting its Allscripts-Misys shares or Allscripts-Eclipsys shares

Misys has agreed that, following completion of the Exchange, Buyback and the Placing, at any annual meeting of Allscripts-Misys stockholders (or Allscripts-Eclipsys stockholders, as applicable) held during the remainder of calendar year 2010 and at the first meeting of Allscripts-Misys stockholders (or Allscripts-Eclipsys stockholders, as applicable) held to elect directors in calendar year 2011, it will (and will procure its relevant subsidiaries to): (i) vote in favour of the election of the directors nominated by the Allscripts-Misys nominating committee (or Allscripts-Eclipsys nominating committee, as applicable); and (ii) not vote for the removal of any such directors nominated by the Allscripts-Misys nominating committee (or Allscripts-Eclipsys nominating committee, as applicable) except in accordance with any recommendation of such committee or in any case of removal "for cause".

After the 2011 Allscripts-Misys annual meeting (or Allscripts-Eclipsys annual meeting, as applicable), Misys and its relevant subsidiaries may vote their Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) as they deem appropriate, including against a director recommended by the Allscripts-Misys nominating committee (or Allscripts-Eclipsys nominating committee, as applicable).

While these voting restrictions are in force, Misys is not able to vote its Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) as it chooses in relation to the appointment and removal of Allscripts-Misys directors (or Allscripts-Eclipsys directors, as applicable) and will consequently not have the ability to exercise its rights in the same way as other shareholders in influencing the composition of the relevant board of directors during this period.

Provision of services under the Transitional Services Agreement

Misys and Allscripts-Misys are currently parties to a Shared Services Agreement pursuant to which each of Misys and Allscripts-Misys provide certain services and personnel to support each other's business. Upon completion of the Exchange, Buyback and Placing, the Shared Services Agreement will be terminated and Allscripts-Misys and Misys will enter into a Transitional Services Agreement pursuant to which Misys and Allscripts-Misys will continue to provide certain services and personnel to each other. Upon the expiration of the term of the Transitional Services Agreement, the services formerly provided by Allscripts-Misys to Misys will need to be continued by Misys, which may require the Company to devote time and resources to finding alternative work space for Misys employees previously located in an Allscripts-Misys building and

appointing individuals to perform the services formerly provided by Allscripts-Misys pursuant to the Transitional Services Agreement. In addition, upon the expiry of the term of the Transitional Services Agreement, Misys may bear costs and expenses relating to the termination of those services previously provided to Allscripts-Misys. Misys has taken steps within the Transitional Services Agreement to mitigate the risk of incurring such costs.

Upon completion of the Exchange, Buyback and Placing, Misys will terminate the existing trademark licence and sublicense in place with Allscripts-Misys which were granted in connection with the healthcare information technology products and services which Allscripts-Misys acquired from Misys in October 2008. Misys will replace such licences with a limited trademark licence to Allscripts-Misys to allow it to continue to use the Misys brand name and logo and certain Misys Healthcare marks in relation to these historical healthcare information technology products. While such licence contains restrictions on the use which Allscripts-Misys may make of such trade marks, if Allscripts-Misys or its affiliates were to use the trade marks improperly the value of the Misys brand could be adversely affected.

RISKS RELATING TO THE PROPOSED TENDER OFFER

The Proposed Tender Offer is conditional

There is no guarantee that the Proposed Tender Offer will take place. The Proposed Tender Offer is conditional on, amongst other things, the approval of Shareholders and completion of the Buyback and the Placing and will not proceed if these conditions are not satisfied or (to the extent they can be) waived. In addition, the Board does not intend to launch the Proposed Tender Offer until such time as it has certainty on whether it will receive a favourable Tax Ruling.

To approve the Proposed Disposal Resolution a majority vote of Shareholders attending the General Meeting in person or by proxy is required. However, the approval of the Proposed Tender Offer Resolution requires not less than three-quarters of those voting at the General Meeting in person or by proxy to vote in favour of this resolution.

It is possible that Shareholders may approve the Proposed Disposal but not approve the Proposed Tender Offer. If the Proposed Disposal takes place but the Proposed Tender Offer does not, Misys will have £703 million in cash on its balance sheet at current exchange rates in addition to other cash resources based on the pro forma financial information of the Continuing Group as at 31 May 2010 as set out in Part VII of this Circular. Holding this amount of cash on the Company's balance sheet means that the Company is likely to receive a reduced return on capital while the Board considers how to best deploy these funds.

The Board has recommended approval of the Proposed Tender Offer as it is of the opinion that this cash is surplus to the requirements of the Continuing Group and that it is in the best interests of Shareholders as a whole not to retain this cash on the balance sheet of Misys. If Shareholders do not approve the Proposed Tender Offer, the Board would consider all options available in relation to the use of the proceeds of the Proposed Disposal and may consider presenting alternative proposals to Shareholders.

Tax Ruling

If Misys does not receive a favourable Tax Ruling, £108.13 million (US\$168 million) of the proceeds of the Proposed Disposal will be retained to meet the potential tax liability, thereby reducing the amount available for distribution to Shareholders under the Proposed Tender Offer.

Implementation of the Proposed Tender Offer may take longer than is currently envisaged

It is currently expected that the earliest launch date of the Proposed Tender Offer will be November 2010. However, it is not intended that the Proposed Tender Offer will take place until such time as the Board has certainty on whether it will receive a favourable Tax Ruling. If completion of the Buyback and Placing or obtaining certainty around the Tax Ruling are delayed, the Proposed Tender Offer may not be implemented until later than currently expected.

RISKS RELATING TO THE CONTINUING GROUP AND THE ALLSCRIPTS-MISYS GROUP

Specific risks relating to both the Continuing Group and the Allscripts-Misys Group

Global economic and market conditions

The businesses of the Continuing Group are global businesses with revenue generated principally in Western Europe, Asia, the Americas, the Middle East and Africa. The Allscripts-Misys Group is based in the US with revenues generated primarily in the US. As such, both the Continuing Group and the Allscripts-Misys Group face potential challenges from the economic, political and market conditions generally in their respective regions. Difficult economic and market conditions in these regions may affect the financial position of customers and suppliers and impact their ability to conduct business with the Continuing Group or the Allscripts-Misys Group. For example, in the US healthcare industry, adoption by physicians of EHR solutions may be slower than is currently expected. Neither the Continuing Group nor the Allscripts-Misys Group is immune from the economic slowdown and any further deterioration in the global economy may impact on their financial position.

Competition

The markets in which the Continuing Group and the Allscripts-Misys Group operate are highly competitive and characterised by rapidly changing technology, industry standards and customer needs and demands as well as by frequent new software applications and products. If either of the Continuing Group or the Allscripts-Misys Group does not respond effectively they may lose market share and their businesses could suffer. In addition, if the Continuing Group or the Allscripts-Misys Group face pressures from customers over pricing and commercial terms, resistance to such pressure could result in those customers turning to other suppliers. Some of the competitors of the Continuing Group and the Allscripts-Misys Group could, in the future, pose a greater competitive threat, particularly if they consolidate or form strategic or commercial relationships among themselves or with larger and well-financed companies.

The Continuing Group will continue to manage these risks through identifying appropriate partners and agreeing suitable commercial terms which are mutually beneficial.

Changes in the industries served by the Continuing Group and the Allscripts-Misys Group

Changes in the industries served by the Continuing Group and the Allscripts-Misys Group, in particular increased regulation in the financial services sector served by the Continuing Group and consolidation in the industries served by both the Continuing Group and the Allscripts-Misys Group, may adversely affect these businesses.

The financial services sector is currently the subject of increased regulatory review, which could result in the sector paying increased taxes or curtailing certain activities and may result in financial services institutions reducing IT expenditure. Reduction in such expenditure could impact the Continuing Group's business and revenues. In addition, consolidation in the industries which the Continuing Group serves could adversely affect its revenue or the potential for growing revenues. There has been, and continues to be, consolidation in the global financial services industry as a result of general economic difficulties and lack of liquidity in the financial markets. As a result, some of the Continuing Group's customers could terminate their contracts and potential customers could break off negotiations, particularly in circumstances where actual or potential merger or acquisition transactions limit potential customers' ability and willingness to make major IT decisions. An existing or potential customer may be acquired by, or merged with, another financial services institution that uses competing application software products and services or does not desire to continue the relationship with the Continuing Group for some other reason. Furthermore, international financial services institutions are increasingly providing services from a single location. A smaller market for the Continuing Group's application software products and services created as a result of this trend could have a material adverse impact on its business and results of operations. It is possible that larger financial services institutions that result from mergers or consolidations could develop or perform internally some or all of the services that the Continuing Group will provide or could provide. This could have a material adverse impact on the Continuing Group's business and results of operations which may result in a smaller market for its products and services.

Consolidation in the industries which the Allscripts-Misys Group serves may lead to healthcare industry participants consolidating to create integrated healthcare delivery systems with greater market power. Consolidation of provider networks and managed care organisations could cause the number of market participants to decrease and may intensify competition in the provision of products and services which the Allscripts-Misys Group supplies. In such a consolidated marketplace the importance of establishing relationships with key industry participants becomes greater. These industry participants may try to use their market power to negotiate price reductions for the Allscripts-Misys Group's products and services. If forced to reduce its prices, the Allscripts-Misys Group business could become less profitable unless it is able to achieve corresponding reductions in its expenses.

Infringement of intellectual property rights

The Continuing Group and the Allscripts-Misys Group own substantial intellectual property rights and generally protect their proprietary application software products and services by licensing rights to use the application, rather than selling or licensing the computer source code. They also protect their proprietary software and services by copyright law. Possible infringement of their intellectual property rights could cause loss of revenue, adversely affect business operations and/or damage their trademarks.

Furthermore, there is always the risk that the Continuing Group or the Allscripts-Misys Group will inadvertently infringe the intellectual property rights of a third party. If any such claim against the Continuing Group or the Allscripts-Misys Group were to be successful, the Continuing Group or the Allscripts-Misys Group (as applicable) may need to re-design the relevant product which would demand further investment in that product, take a licence on the infringing intellectual property within its product which may not always be possible on acceptable commercial terms, or even cease to sell that product, and accept the consequential impact on revenues. An intellectual property claim made against the Continuing Group or the Allscripts-Misys Group and any action taken by them to protect their intellectual property rights would also be a drain on management attention and disruptive to the business and could cause delays in product development.

The Continuing Group and the Allscripts-Misys Group mitigate this risk through their contractual arrangements. Misys has also established internal policies and procedures to manage and control intellectual property risks throughout the Continuing Group.

Market strategy

The markets in which the Continuing Group and the Allscripts-Misys Group operate move quickly. Entering and exiting new segments of these markets, developing new products and discontinuing others can have substantial lead times. To do this successfully, the Continuing Group and the Allscripts-Misys Group need to predict future areas of demand and the future capabilities of their competitors. Failure in this area could result in the Continuing Group and the Allscripts-Misys Group making investments in the wrong product or failing to invest in a product which is successful.

Product development

There are many risks in bringing a product development project to a conclusion on schedule and within budget. Each of the Continuing Group's and the Allscripts-Misys Group's application software products and services are complex and may contain undetected errors, failures, performance problems or defects. The early releases of a product will have been subjected to beta tests but not the more stringent test of widespread use by large numbers of users. Consequently, despite pre-release testing, problems may not become apparent until the system is used in production environments. However, the product development teams in both the Continuing Group and the Allscripts-Misys Group network extensively amongst themselves and beyond to ensure best practice is followed. Once a product is developed, it is necessary to ensure that quality standards are maintained to ensure continuing customer satisfaction and confidence. Failure to do this may impact on the financial performance of the Continuing Group or the Allscripts-Misys Group.

People

The employees of each of the Continuing Group and the Allscripts-Misys Group are one of their greatest assets and the market for quality technology skills and related management and leadership skills is very competitive. It remains a constant challenge to attract, retain, develop, incentivise, manage and motivate staff. If the Continuing Group or the Allscripts-Misys Group were to lose members of management or employees who possess specialised market knowledge and technology skills or key institutional knowledge, they may not be able to manage their operations effectively or develop new application software products and services. Both Misys and Allscripts-Misys therefore take talent management very seriously and its people are appraised regularly and are given individual development plans and other incentive packages. Misys carries out external benchmarking of its compensation and benefits package to ensure competitiveness. Misys is also committed to ongoing succession planning.

Contract implementation and service levels

Both of the Continuing Group and the Allscripts-Misys Group seek to position themselves as business partners to their customers and supply them with business critical systems. The process of introducing a system in such an environment may be disruptive to the client in the short term and the implementation may be subject to project management by the client or by others. Consequently, large contracts will have long implementation schedules and their complexity will add to the challenges of project management. This gives an increased risk of delay during the implementation period with consequential risks to expected cash flows and profits. This risk continues after the implementation period under service level agreements. The needs of the client may also change during the implementation period for reasons that are outside the Continuing Group's or the Allscripts-Misys Group's control. In the extreme, the client may no longer need the product for which it has contracted, although such instances are rare and would typically be resolved through negotiation.

Key suppliers

Certain of the Continuing Group's and Allscripts-Misys Group's products are dependent on inputs from key suppliers.

The Continuing Group is dependent on the performance, service and reliability of operating systems, middleware, databases, programming language compilers and similar software infrastructure, all of which it obtains from a large number of third party providers. Such third party applications may suffer from defects or errors which could adversely affect the performance of the Continuing Group's application software products and services. Moreover, if the Continuing Group is unable to adapt its application software products and services to function with new releases of such third party applications, or if such third party applications were to be withdrawn or discontinued, the Continuing Group may incur significant costs in eliminating these third party components from its products and its ability to deliver new systems and maintain existing customers could be adversely affected. The Continuing Group will continue to manage this risk through careful selection of suppliers which have stable strategies that match those of the Continuing Group in order to produce a mutually beneficial relationship which is then carefully managed by both parties.

The Allscripts-Misys Group depends on licences for some of the technology used in its solutions from third party vendors, which technologies may not continue to be available to it on commercially reasonable terms or at all. The Allscripts-Misys Group's inability to obtain any of these licences could delay development until equivalent technology could be identified, licensed and integrated, which in turn could harm its business, financial condition and results of operations. The Allscripts-Misys Group's use of third party technologies exposes it to risks associated with the integration of new technology into its solutions, the diversion of its resources from development of its own proprietary technology and its ability to generate revenue from licensed technology sufficient to offset associated acquisition and maintenance costs. If vendors choose to discontinue support of licensed technology in the future or are unsuccessful in their continued research and development efforts, Allscripts-Misys might not be able to modify or adapt its own solutions.

Laws and regulations

Both the Continuing Group and the Allscripts-Misys Group are subject to the laws and regulations of a number of countries covering a wide variety of areas affecting international transactions, including export controls, anti-corruption legislation and data protection requirements. It can sometimes require extra time and costs to ensure that local laws and regulations are complied with.

Attack by IT viruses

As IT businesses, attacks by IT viruses will always be a threat that requires sound IT infrastructure and virus protection software to protect and prevent. In addition, the Banking division of the Continuing Group and the business of the Allscripts-Misys Group both obtain significant revenues from online activity. If a third party were to misappropriate the Continuing Group's or the Allscripts-Misys Group's users' personal or proprietary information, they could be subject to claims and may be liable for substantial damages. In addition, the reputation of the Continuing Group or the Allscripts-Misys Group may be damaged and users may be deterred from using their application software products and services. The Continuing Group and the Allscripts-Misys Group mitigate these risks by reviewing their systems, security processes and network infrastructure to ensure any such risks are minimised.

Reliance on key locations and systems failures

The Continuing Group and the Allscripts-Misys Group have a number of key locations that are important to their operations such as key product development centres, helpdesk support, large transaction processing centres and large administrative support centres. The Continuing Group's and the Allscripts-Misys Group's systems and operations are vulnerable to damage or interruption from floods, fires, power loss, telecommunications failures, and similar events. Both the Continuing Group and the Allscripts-Misys Group have disaster recovery plans (overseen by a dedicated business continuity team) and business interruption insurance but these measures may prove inadequate and some disruption may be inevitable. Such damage and interruptions could reduce revenues and profits and could result in claims or product liability litigation. In addition, future revenues and profits could be harmed if customers believe that the Continuing Group's or the Allscripts-Misys Group's systems are unreliable.

In addition, the Continuing Group maintains significant research and development operations in Bangalore, India, Manila, The Philippines, Beijing, China and Bucharest, Romania and political or social instability in any of those areas could seriously harm its research and development operations despite the business continuity plans which the Continuing Group has in place.

Share price fluctuations

The market price of shares in the Continuing Group and the Allscripts-Misys Group can be subject to significant fluctuations caused by a variety of factors such as variations in these groups' operating results, regulatory changes, business development, announcement of new products and services or corporate transactions by the Continuing Group or the Allscripts-Misys Group (as the case may be) or their competitors or their customers, the performance of the shares of other companies in the industries and markets in which the Continuing Group or Allscripts-Misys Group operates, stock market analysts' advice and views, stock market speculation, fluctuations in the stock markets or sectors thereof and general economic and political conditions. These factors may affect the share price of the Continuing Group or Allscripts-Misys Group irrespective of their respective performance or prospects. The value of shares may not always reflect the underlying asset value or prospects of the Continuing Group or the Allscripts-Misys Group.

Specific risks relating to the Continuing Group only

Geographic financial risk

The Continuing Group will continue to be subject to complex currency exposure as a result of its inherent geographical diversity. A substantial proportion of the revenue and profit will continue to be earned outside the UK by subsidiaries with differing functional currencies, with the biggest economic exposures to the US dollar, the euro, the Indian Rupee and the Philippine Peso. Subsidiaries will also continue to trade in currencies other than the functional currency (most commonly pound sterling or the US dollar), giving rise to transactional exposures. The Continuing Group balance sheet will remain exposed to exchange rate fluctuations on the translation of its overseas assets and liabilities. The Continuing Group is also subject to interest rate risk as it borrows at variable rates under its funding facilities. In addition the activities of the Continuing Group are subject to tax at various rates around the world in accordance with local legislation and practice. Action by governments to increase tax rates or impose additional taxes could reduce the profitability of the Continuing Group.

All of these currency exposures will continue to be managed through the Continuing Group's centralised treasury and in accordance with its existing group-wide foreign exchange policy. The Continuing Group's centralised treasury also monitors its potential exposure to interest rate movements and hedges risk in the market as appropriate. Misys also seeks to plan and manage its tax affairs efficiently in the jurisdictions in which it operates in compliance with relevant laws and disclosure requirements. There will be no material change in its Treasury operation following the completion of the transactions contemplated by this Circular.

Implementation of Misys' strategic plan

The Continuing Group is currently in the third year of a three to five year turnaround programme announced on 8 March 2007 which intends to deliver increased value to customers and increased returns to Shareholders. The strategic plan includes a focused strategy and a simplified, integrated portfolio for each business. The first phase of this turnaround programme was successfully completed in May 2008, ahead of

schedule and Misys announced that it had completed the second stage in June 2010. Misys has now entered the final, leadership phase of this strategy.

Misys' continued roll out of its next generation BankFusion technology together with the development of new solutions and the enhancement of existing solutions for its Banking and Treasury & Capital Markets businesses will be critical components of the final leadership phase of the turnaround strategy with the objective of making Misys the technology of choice for solutions across the financial services industry.

The changes required to implement the final stage of the turnaround strategy will take time and their effects may take another two to four years to be fully evident. The deployment of products which integrate the BankFusion technology to customers will also take time and it may be five years before there is widespread adoption of the technology amongst customers. Ongoing implementation and deployment may also result in additional costs. There is no guarantee that the proposed changes, when fully implemented, will result in an improvement to performance and financial position. There is also no guarantee that BankFusion and the other new solutions described above will be successfully received within the market place or that the level of adoption by customers will meet Misys' expectations. There is also no guarantee as to how quickly Misys will be able to deploy its BankFusion products and other new solutions to customers or how quickly it will be able to create and bring to market a full portfolio of products and services based on the BankFusion technology.

Partnerships, collaborations, strategic alliances, acquisitions and disposals

The Continuing Group will continue to seek partnerships, collaborations, strategic alliances and acquisition or disposal opportunities with a view to complementing its existing product and services portfolio or streamlining its operations and realising value for its group. Continued implementation of this strategy may give rise to risks of failing to identify appropriate partners, agreeing suitable commercial terms and failing to work together successfully. Acquiring or disposing of companies gives rise to execution risks in identifying and valuing the target, managing the process to best advantage and integrating or separating the target business. The Continuing Group could also be adversely impacted if it fails to either build on existing relationships or develop new relationships with parties such as third party distributors, software suppliers, system integrators and value added resellers. The Continuing Group has committees comprising of senior management in place to review acquisition and disposal opportunities and there are processes to oversee the management of relations with partners in order to minimise these risks.

Application Service Provider (ASP)

Misys' new strategic plan includes the delivery of existing products in ASP format, which will be implemented by the Continuing Group over time. This is expected to provide a robust and profitable revenue stream in due course. However, it raises the risk of adversely affecting the existing model under which customers pay an initial licence fee and then recurring licence fees. Therefore, this process will require careful market segmentation and the application of restrictions to the product set that a customer is able to purchase in ASP format.

Legacy solutions

A significant part of the Continuing Group's revenue comes from relatively high-margin legacy software that was installed by its client base many years ago. Shifts in technology that require significant investments of time and resources by clients to upgrade may erode the Continuing Group's advantage as the incumbent vendor and will allow competitors to target these clients. If the Continuing Group is not successful in retaining a large portion of these clients by continuing to support legacy software and providing them with an easy path to adopt newer technologies, including those contained in Misys' strategic plan, such as BankFusion, its business and results of operations may be negatively affected.

Possible issue of additional shares by Misys or significant sales of shares by major shareholders

Misys may offer additional shares in the future which may adversely affect the market price of Ordinary Shares then in issue. Misys has no current plans (i.e. for the next 12 months from the date of this Circular) for further offerings. An additional offering of shares by Misys, significant sales of shares by major shareholders or a public perception that an offering might occur could have an adverse effect on the market price of the Ordinary Shares.

Specific risks relating to the Allscripts-Misys Group only

US government programmes

While US government programmes initiated to improve efficiency within the healthcare sector and counter the effects of the current economic situation include expenditures to stimulate business and accelerate the adoption and utilisation of healthcare technology, there can be no assurance that Allscripts-Misys will receive any of these funds. For example, the Health Information Technology for Economic and Clinical Health Act (**HITECH**) under the ARRA authorises approximately US\$30 billion in expenditures, including discretionary funding, for further adoption of EHR. Although Misys believes that Allscripts-Misys' service offerings will meet the requirements of HITECH in order for Allscripts-Misys' clients to qualify for financial incentives for implementing and using Allscripts-Misys' services, there can be no certainty that any of the planned financial incentives, if made, will be made in regard to Allscripts-Misys' services. Misys also cannot predict the speed at which physicians will adopt EHR systems in response to such government incentives, whether physicians will select Allscripts-Misys' products and services or whether physicians will implement an EHR system at all. Any delay in the purchase and implementation of EHR systems by physicians in response to government programmes, or the failure of physicians to purchase an EHR system, could have an adverse effect on Allscripts-Misys' business, financial condition and results of operations.

Provision of certain corporate services

Pursuant to the Shared Services Agreement, Misys currently provides Allscripts-Misys with services including (i) human resource functions such as administration, selection of benefit plans and designing employee survey and training programmes, (ii) management services, (iii) procurement services such as travel arrangements, disaster recovery and vendor management, (iv) research and development services such as software development, (v) access to information technology, telephony, facilities and other related services at Misys' customer support centre located in Manila, The Philippines; and (vi) information system services such as planning, support and database services. Prior to the closing of the Merger, Allscripts-Misys did not rely on a third party for such services. Following the Proposed Disposal, Misys will continue to provide Allscripts-Misys with certain services pursuant to the Transitional Services Agreement. If Misys fails to provide these services or the Transitional Services Agreement were terminated for any reason, Allscripts-Misys might incur significant costs to obtain replacement services and the provision of products and services to its clients may be interrupted.

US electronic healthcare information market

The US electronic healthcare information market is in the early stages of development and is rapidly evolving. A number of market entrants have introduced or developed products and services that are competitive with one or more components of the solutions Allscripts-Misys offers. Misys expects that additional companies will continue to enter this market, especially in response to recent government subsidies. In new and rapidly evolving industries, there is significant uncertainty and risk as to the demand for, and market acceptance of, recently introduced products and services. Because the markets for Allscripts-Misys' products and services are new and evolving, Misys is not able to predict the size and growth rate of the markets with any certainty. There is no assurance that markets for Allscripts-Misys' products and services will develop or that, if they do, they will be strong and continue to grow at a sufficient pace. If markets fail to develop, develop more slowly than expected or become saturated with competitors, Allscripts-Misys' business, financial condition and results of operations will be adversely affected.

Increased government involvement in healthcare could adversely affect Allscripts-Misys' business

US healthcare system reform at both the federal and state level could increase government involvement in healthcare, lower reimbursement rates and otherwise change the business environment of Allscripts-Misys' customers and the other entities with which Allscripts-Misys has a business relationship. Misys cannot predict whether or when future healthcare reform initiatives at the federal or state level or other initiatives affecting Allscripts-Misys' business will be proposed, enacted or implemented or what impact those initiatives may have on its business, financial condition or results of operations. Allscripts-Misys' customers and the other entities with which it has a business relationship could react to any such initiatives or the uncertainty surrounding such proposals by curtailing or deferring investments, including those for Allscripts-Misys' products and services. Additionally, the US government has signalled increased

enforcement activity targeting healthcare fraud and abuse, which could adversely impact Allscripts-Misys' business, either directly or indirectly. To the extent that Allscripts-Misys' customers, most of whom are healthcare providers, may be affected by this increased enforcement environment, Allscripts-Misys' business could correspondingly be affected. Given the broad nature of the activity to combat fraud and abuse and the often unclear guidance from the government regarding the applicable legal standards, Misys has concluded that this is an area of risk which generally applies to all manufacturers that supply health care providers in the United States and so could adversely affect Allscripts-Misys' business, financial condition and results of operations.

Additionally, US government regulation could alter the clinical workflow of physicians, hospitals and other healthcare participants, thereby limiting the utility of Allscripts-Misys' products and services to existing and potential customers and curtailing broad acceptance of Allscripts-Misys' products and services. Further examples of government involvement could include requiring the standardisation of technology relating to electronic health records, providing customers with incentives to adopt electronic health record solutions or developing a low-cost government sponsored electronic health record solution, such as VistA-Office electronic health record. Additionally, certain safe harbours to the federal Anti-Kickback Statute and corresponding exceptions to the US federal Stark Law may alter the competitive landscape. These safe harbours and exceptions are intended to accelerate the adoption of electronic prescription systems and EHR systems, and therefore provide new and attractive opportunities for Allscripts-Misys to work with hospitals and other donors who wish to provide Allscripts-Misys' solutions to physicians. At the same time, such safe harbours and exceptions may result in increased competition from providers of acute EHR solutions, whose hospital customers may seek to donate their existing acute EHR solutions to physicians for use in ambulatory settings.

Potential subsidy of services similar to Allscripts-Misys' may reduce client demand

Federal regulations have been changed to permit such subsidy from additional sources subject to certain limitations, and the current US administration has passed legislation, called the HITECH Act, that provides federal support for certain EHR initiatives. To the extent that Allscripts-Misys does not qualify or participate in such subsidy programmes, demand for Allscripts-Misys' services may be reduced, which may decrease its revenues.

Allscripts-Misys may be liable for use of data it provides

Allscripts-Misys provides data for use by healthcare providers in treating patients. Third party contractors provide Allscripts-Misys with most of this data. If this data is incorrect or incomplete, adverse consequences, including death, may occur and give rise to product liability and other claims against Allscripts-Misys. In addition, certain of Allscripts-Misys' solutions provide applications that relate to patient clinical information, and a court or government agency may take the position that Allscripts-Misys' delivery of health information directly, including through licensed practitioners, or delivery of information by a third party site that a consumer accesses through Allscripts-Misys' websites, exposes Allscripts-Misys to personal injury liability or other liability for wrongful delivery or handling of healthcare services or erroneous health information. While Allscripts-Misys maintains product liability insurance coverage in an amount that Misys believes is sufficient for Allscripts-Misys' business, there is no assurance that this coverage will prove to be adequate or will continue to be available on acceptable terms, if at all. A claim brought against Allscripts-Misys that is uninsured or underinsured could harm its business, financial condition and results of operations. Even unsuccessful claims could result in substantial costs and diversion of management resources.

Allscripts-Misys' preferred stock could adversely affect holders of its common stock

Allscripts-Misys' board of directors is authorised to issue up to 1,000,000 shares of preferred stock without any action on the part of Allscripts-Misys' stockholders. Allscripts-Misys' board of directors also has the power, without stockholder approval, to set the terms of any series of preferred stock that may be issued, including voting rights (except that shares of preferred stock may not have more than one vote per share), dividend rights, preferences over Allscripts-Misys' common stock with respect to dividends or in the event of a dissolution, liquidation or winding up and other terms. In the event that Allscripts-Misys issues preferred stock in the future that has preference over Allscripts-Misys' common stock with respect to payment of dividends or upon Allscripts-Misys' liquidation, dissolution or winding up, or if Allscripts-Misys issues preferred stock that is convertible into its common stock at greater than a one-to-one ratio, the voting and other rights of the holders of its common stock or the market price of its common stock could

be adversely affected. In addition, the ability of Allscripts-Misys' board of directors to issue shares of preferred stock without any action on the part of Allscripts-Misys' stockholders may impede a takeover of Allscripts-Misys and prevent a transaction favourable to the holders of its common stock.

Future sales of Allscripts-Misys' common stock in the public market and dilutive effect of future acquisition

Future sales of substantial amounts of Allscripts-Misys' common stock in the public market (including the Placing), or the perception that such sales could occur, including by Misys, could adversely affect prevailing trading prices of Allscripts-Misys' common stock and could impair its ability to raise capital through future offerings of equity or equity-related securities. In connection with Allscripts-Misys' acquisition strategy, Allscripts-Misys may issue shares of its common stock as consideration in other acquisition transactions. Misys cannot predict the effect, if any, that future sales of shares of common stock or the availability of shares of common stock for future sale will have on the trading price of Allscripts-Misys' common stock.

PART IV: SHARE PLANS

1. Introduction

This Part IV explains the proposals which relate to the Proposed Share Plans Amendments Resolutions as described in paragraph 10 of the Chairman's letter in Part II and as set out in the Notice. The proposals in this Part IV have been the subject of consultation with Shareholders.

2. Principles to be applied to outstanding awards

The Misys Remuneration Committee has considered the potential effect of the Proposed Disposal and the Proposed Tender Offer upon outstanding awards under the Misys employee share plans (the **Share Plans**) and intends to apply the following core principles

- (a) to promote the continued alignment of interests between participants in the Share Plans (**Participants**) and Shareholders there will be no adjustments to the number of Misys Ordinary Shares subject to awards or to the strike price of options;
- (b) to promote the continued retention of executives and employees within the Continuing Group, there will be no acceleration of awards; and
- (c) to both reflect the returns achieved for shareholders arising from the Proposed Disposal and the Proposed Tender Offer and to maintain the integrity and stretch of the original performance conditions of unvested awards, adjustments will be made to performance conditions where appropriate. More details regarding the proposed adjustments to performance conditions are set out in paragraph 3 of this Part IV below.

For awards held by Participants within Allscripts-Misys who will leave the Misys Group as a result of the Proposed Disposal, the Misys Remuneration Committee will apply the rules of the Share Plans and the terms on which such awards were granted to determine the extent to which these awards will vest.

3. Proposed adjustments to performance conditions

Rationale for the proposed adjustments

Two aspects of the Proposed Disposal and the Proposed Tender Offer are exceptional. First, the scale of the Proposed Tender Offer is of an unprecedented relative size and is expected to involve the reduction of the current Ordinary Shares in issue by an approximate range of between 40 per cent and 60 per cent. Second, the Proposed Disposal involves the disposal of the majority of the Misys Group's largest business, effectively capitalizing future earnings per share (**EPS**) growth for Shareholders now, on terms which the Board believes are in the best interests of the Shareholders.

The Remuneration Committee has taken advice and analysed the return enjoyed by Shareholders (EPS growth achieved and EPS growth capitalised through the Proposed Disposal and Proposed Tender Offer) in relation to the Allscripts-Misys part of the Misys Group on a variety of different models and has satisfied itself that this return substantially exceeds the equivalent of EPS at 12.5 per cent p.a. (the test in the relevant awards for full vesting) over a period of three years, even though the Allscripts-Misys created by the Merger has been held for a period of less than three years. In particular, this is very clearly the case when the EPS growth achieved by Misys in either the year or two years ending 2009/10 is added to the EPS growth implicit in the anticipated price of the Proposed Disposal.

The Remuneration Committee has therefore concluded, after careful consideration of the balance of interests between Shareholders and participants in the Share Plans, that treating performance conditions as satisfied in full in respect of a proportion of Omnibus Plan awards that equates with the proportion of the Misys Group realised as cash and returned to Shareholders aligns the outcome for participants in the Omnibus Plan to the returns enjoyed by Shareholders.

Adjustments Proposed to Omnibus Plan awards granted in 2008 and 2009

Accordingly, adjustments are being proposed for the performance conditions that apply to certain of the awards held by those Participants who will remain with the Continuing Group and whose awards, as explained above, will be retained on their original terms after the Proposed Disposal and Proposed Tender Offer.

The affected awards were granted under the Misys Omnibus Share Plan (the **Omnibus Plan**) as performance shares and share options in 2008 and 2009. The performance conditions for these awards are based on annual growth in EPS of the current Misys Group, including Allscripts-Misys, with a vesting target range of between 10 per cent p.a. and 12.5 per cent p.a. on a straight-line basis, such that if EPS is less than 10 per cent p.a. no awards will vest, if EPS is 12.5 per cent p.a. or more there will be full vesting and if EPS is between 10 per cent and 12.5 per cent p.a. a proportion of awards will vest. As an additional underpin performance condition, the Remuneration Committee also needs to be satisfied as to the Company's overall financial performance.

The EPS targets described above were set on the basis of being stretching group targets, reflecting the potential earnings growth of both the Allscripts-Misys and the Banking and Treasury & Capital Markets parts of the business. The adjustments being proposed will take into account the outcome to be achieved for Shareholders in respect of the Allscripts-Misys part of the Misys Group, particularly the return of value to Shareholders under the Proposed Tender Offer, and also the growth prospects for the Continuing Group.

In summary, the following adjustments to the performance conditions for these awards are proposed:

- the performance conditions associated with that portion of the Omnibus Plan awards relating to Allscripts-Misys (estimated to be an approximate range of between 40 per cent and 60 per cent of each award based on expected proceeds from the Proposed Disposal and the expected return to Shareholders under the Proposed Tender Offer) will be treated as being satisfied in full. The portion of the Omnibus Plan awards which is to be treated as satisfied will vest at the normal vesting date subject to continued employment. There will be no acceleration of vesting under the plan. The value to be received by participants will therefore depend on Misys' share price performance over the remaining vesting period.
- the EPS targets for the remaining portion of the awards will be re-set to levels that are comparably stretching to the current targets taking into account the growth prospects of the Continuing Group. Re-setting the targets will involve establishing a new pro-forma EPS for the Continuing Group for the 2009/10 financial year, which the Company expects will be higher than that reported on 27 July 2010, and new annual percentage growth targets, reflecting the growth prospects of the businesses that form the Continuing Group.

Performance Conditions relating to the Continuing Group

As explained above, the balance of unvested Omnibus Plan awards will remain subject to EPS performance conditions which are re-set to levels that are comparably stretching to the current targets taking into account the growth prospects of the Continuing Group.

The Company's proposed approach will be to measure the EPS performance of the current Misys Group to the end of financial year 2009/2010 against the originally specified EPS targets, and then to set targets for the remaining part of the relevant performance periods by reference to the future performance of the Continuing Group. It will only be after the conclusion of the Proposed Tender Offer, when the changes to the Continuing Group's issued share capital caused by the Proposed Tender Offer have been determined, that the Remuneration Committee will be able to finalise performance targets for awards relating to the Continuing Group.

The Remuneration Committee believes this approach:

- is straightforward and transparent, utilising figures which are (or will be) publicly available, including base year EPS figures and Misys' reported EPS figures; and
- upholds the Remuneration Committee's obligation under the rules of the Omnibus Plan that adjustments to performance conditions should be "fair and reasonable".

Other Share Plans

For completeness, the treatment of other unvested awards held by Participants who will remain with the Continuing Group and which are subject to performance conditions is described below:

Awards of Matching Shares under the Omnibus Plan—these awards are subject to performance conditions comprising a matrix of revenue and operating profit targets measured over a single financial year.

Awards under this plan to be assessed by reference to performance in financial year 2010/11 will be measured against targets set for the Continuing Group only.

Awards under the Transformation Incentive Plan—this plan was introduced in March 2007 as part of the commencement of the Company’s turnaround programme and was modelled on the one-off arrangement for the Chief Executive Officer, Mike Lawrie, on his recruitment in November 2006.

The terms of this plan require the Remuneration Committee to consider appropriate adjustments to the share price related targets where there has been a significant return of cash to shareholders.

The Remuneration Committee’s view is that, in the circumstances of the Proposed Tender Offer, it will not alter the originally set share price targets, notwithstanding the significant return of cash to shareholders anticipated in the Proposed Tender Offer. However, since a very significant proportion of the Company’s shares will trade at the Strike Price in the Proposed Tender Offer, the Remuneration Committee proposes to treat the Strike Price in the Proposed Tender Offer as a measurement share price for this plan.

In addition, the requirement that the Misys share price must be at least £2.25 (£2.08 in relation to the November 2006 awards to Mike Lawrie) at any release date for awards will be regarded as satisfied in respect of any awards that may vest because of this treatment. This requirement for an “underpin” share price at the release date will, however, remain in place for any incremental vesting resulting from any share prices achieved above the Strike Price.

The Remuneration Committee believes that these proposed adjustments are appropriate given the actual returns available to Shareholders under the Proposed Disposal. These adjustments will not accelerate any actual vesting of awards and the next release dates for vested shares under this plan will remain as 1 November 2010 and 1 November 2011 as originally provided. Shareholders are not being asked to approve these adjustments due to the requirement under the rules of this plan for the Remuneration Committee to consider adjustments where there has been a significant return of cash.

4. Future Operation of Share Plans by Misys: Proposed new Share Plans Dilution Limit

Misys operates its discretionary Share Plans on a basis where many employees participate; applying the principle that share participation is not just for the most senior executives. Misys has nonetheless been successful in managing its Share Plans share usage in recent years:

- (a) as at 28 July 2010 (the last practicable date before the publication of this Circular), the Share Plans dilution overhang stands at approximately 5.0 per cent of issued share capital prior to grants made in August 2010 after which the dilution overhang stands at approximately 5.9 per cent;
- (b) the employees’ trust has provided a source of shares for awards as well as new issue or treasury shares; and
- (c) the Company has complied with its policy, introduced in 2004, that to ensure appropriate phasing of new awards, in any year awards over new issue shares or treasury shares should not exceed more than 2 per cent of issued share capital.

The Company’s current share plans dilution limit restricts to 10 per cent of the Company’s issued share capital from time to time the number of share options and awards that the Company may grant to employees under its Share Plans in any 10 year period. Share options and awards granted in the 10 year period and which have been (or which may be in the future) satisfied by the issue of new shares, or by a transfer of treasury shares, count towards this limit. Any options and awards that have been or will be satisfied by shares sourced through an employees’ trust do not count towards this limit.

The Company regards the “10% in 10 years” Share Plans dilution limit as an important limit. However, the reduction in issued share capital anticipated under the Proposed Tender Offer means that in the future the Company’s Share Plans dilution limit will be calculated against a much smaller number of issued shares. The relative size of the Proposed Tender Offer is unprecedented and will greatly reduce the issued share capital of the Company. In these unprecedented circumstances, it is necessary for the Company to reconsider the dilution limits within its current Share Plans in relation to the future operation of these Share Plans.

If the Company took no action now with regards to Share Plans dilution, an automatic consequence of the anticipated reduction in issued share capital from the Proposed Tender Offer would be that the current “10% in 10 years” share plans dilution limit would be breached because the Share Plans dilution overhang would then stand at 10 per cent or more likely above.

Misys intends to continue offering its executives and employees the opportunity to participate in its Share Plans in the future. This will be an important element in the incentive and reward strategy of the

Continuing Group. Such new awards under the Share Plans will incentivise executives and employees to continue delivering returns for Shareholders.

The Company has carefully considered the potential courses of action available to it in relation to Share Plans dilution in these unusual circumstances, and it is proposed to seek Shareholders' authority to introduce a new Share Plans dilution limit to be effective from the date of the completion of the Proposed Tender Offer for Misys' Share Plans which will have the following features:

- (a) Misys will be able to make new awards over up to 10 per cent of the issued share capital of the Company in any ten year period;
- (b) the limit will exclude all awards granted prior to completion of the Proposed Tender Offer; and
- (c) the Company's current policy regarding the phasing of awards will be re-cast as a formal rule of the Share Plans, so that after completion of the Proposed Tender Offer in any year awards over new issue shares or treasury shares will not exceed more than 2 per cent of the reduced issued share capital.

In addition, the Company intends to continue using a mix of new issue or treasury shares and shares acquired on the market by the Company's employees' trust to satisfy new awards.

The Share Plans that will be impacted by the introduction of this new dilution limit are those plans under which the Company currently makes share awards that may be satisfied by the issue of new Ordinary Shares or the transfer of treasury shares—this is the Omnibus Plan and the Misys 2001 Sharesave Scheme only (and non-UK plans based on the Misys 2001 Sharesave Scheme).

The Company acknowledges that this proposal regarding share plans dilution is unprecedented, but the relative size of the Proposed Tender Offer is also unprecedented. The Company believes that this new dilution limit is the most appropriate way for the Company to proceed as it addresses specifically the issues arising for the continued operation of its Share Plans that result from the anticipated transformation of the current Misys Group.

5. Misys Employees' Share Trust—10 Per Cent Limit

The Misys Employees' Share Trust was established in 1995. The trust is not subject to a formal limit on the number of Ordinary Shares which it may hold, although the Company has to date met the 5 per cent limit on the number of Ordinary Shares held in the trust at any given time, in order to comply with institutional investor guidelines.

As noted in paragraph 4 above, the Company intends to continue using the trust in connection with its Share Plans in the future. The Company therefore believes that this is an appropriate time at which to introduce a limit on the number of Ordinary Shares that may be held by the trust at any time. The Company proposes that this limit should be set at 10 per cent of issued share capital. There are, as at 28 July 2010 (the last practicable date before the publication of this Circular), around 17.1 million Ordinary Shares in the trust (approximately 2.88 per cent of issued share capital). Following the reduction of issued share capital anticipated as a result of the Proposed Tender Offer, the number of Ordinary Shares held in the trust will increase as a percentage of issued share capital and will automatically exceed 5 per cent of issued share capital. The trustee of the trust will be requested to waive voting rights in respect of any Ordinary Shares that it holds in excess of 5 per cent of issued share capital.

PART V: TAXATION IN RELATION TO THE PROPOSED TENDER OFFER

SUMMARY RELATING TO TAXATION IN THE UNITED KINGDOM

The following comments are intended only as a general guide to certain aspects of current UK law and HM Revenue & Customs' practice in relation to the Proposed Tender Offer. They are of a general and summary nature and do not constitute tax advice; further information will be included in any subsequent document issued to launch the Proposed Tender Offer. They only apply to certain Shareholders who beneficially hold their Ordinary Shares as an investment. This summary is not exhaustive and, in particular, does not address the position of certain categories of Shareholders such as dealers in securities, persons who are regarded as having obtained their Ordinary Shares by reason of their office or employment and Shareholders not resident in the UK or who hold their Ordinary Shares otherwise than as an investment.

The Company expects that, pursuant to the currently planned structure of the Proposed Tender Offer, a Shareholder who sells Ordinary Shares in the Proposed Tender Offer should be treated, for the purposes of UK taxation, as though the Shareholder had sold them in the normal way to a third party. Accordingly, any such Shareholder who is resident or ordinarily resident in the UK for tax purposes (or who is not so resident but who carries on a trade, profession or vocation in the UK through a branch, agency or permanent establishment to which the Ordinary Shares are attributable) may, depending on that Shareholder's personal circumstances and subject to any available exemption or relief, be subject to capital gains tax (or, in the case of a corporate Shareholder, corporation tax on chargeable gains) in respect of any gain arising on such sale.

Shareholders who are neither resident nor ordinarily resident in the UK for tax purposes and who do not hold their Ordinary Shares for the purposes of a trade, profession or vocation carried on by them through a branch, agency or permanent establishment in the UK or for the purposes of such a branch, agency or permanent establishment, will not normally be liable to UK taxation on chargeable gains in respect of any disposal of their Ordinary Shares. Individual Shareholders who are temporarily neither resident nor ordinarily resident in the UK for tax purposes may be liable to capital gains tax under anti-avoidance legislation.

No stamp duty or stamp duty reserve tax will be payable by Shareholders who sell Ordinary Shares in the Proposed Tender Offer.

SUMMARY US FEDERAL INCOME TAX CONSIDERATIONS

To ensure compliance with US Treasury Department Circular 230, US Holders (as defined below) are hereby notified that: (a) any discussion of federal tax issues in this Circular is not intended or written to be relied upon, and cannot be relied upon, by US Holders for the purpose of avoiding penalties that may be imposed on US Holders under the US Internal Revenue Code; (b) such discussion is included herein by the issuer in connection with the promotion or marketing (within the meaning of Circular 230) by the Company of the transactions or matters addressed herein; and (c) US Holders should seek advice based on their particular circumstances from an independent tax adviser.

The following is a summary of US federal income tax consequences to US Holders of the tender of their Ordinary Shares pursuant to the Proposed Tender Offer. This summary applies only to US Holders who hold their Ordinary Shares as capital assets. The discussion does not cover all aspects of US federal income taxation that may be relevant to, or the actual tax effect that any of the matters described herein will have on, particular investors. This summary also does not address tax considerations applicable to investors that own (directly or indirectly) 10 per cent or more of the voting stock of the Company, nor does this summary discuss all of the tax considerations that may be relevant to certain types of investors subject to special treatment under the US federal income tax laws. As used herein the term **US Holder** means a beneficial owner of Ordinary Shares that is, for US federal income tax purposes: (i) an individual citizen or resident of the United States; (ii) a corporation created or organised under the laws of the United States or any State thereof; (iii) an estate the income of which is subject to US federal income tax without regard to its source; or (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more US persons have the authority to control all substantial decisions of the trust, or the trust has elected to be treated as a domestic trust for US federal income tax purposes. This summary is based on the tax laws of the United States, including the Internal Revenue Code of 1986 (the **Code**), its legislative history, existing and proposed regulations thereunder, published rulings and court decisions, as well as on the income tax treaty between the United States and the United

Kingdom (the **Treaty**), all as of the date hereof and all subject to change at any time, possibly with retroactive effect.

A US Holder's accepted tender of Ordinary Shares pursuant to the Proposed Tender Offer will be treated for US federal income tax purposes as either: (i) a sale; or (ii) a dividend. Under Section 302 of the Code, a US Holder whose Ordinary Shares are purchased under the Proposed Tender Offer will be treated as having sold those Ordinary Shares if the purchase: (a) is "not essentially equivalent to a dividend" with respect to the US Holder; (b) results in a "complete termination" of the US Holder's equity interest in the Company; or (c) results in a "substantially disproportionate" redemption with respect to the US Holder.

If a US Holder satisfies any of the above tests, the US Holder will be treated as if it sold its Ordinary Shares and will recognise US source capital gain or loss equal to the difference between the amount of cash received under the Proposed Tender Offer and the US Holder's adjusted tax basis in the Ordinary Shares surrendered in exchange therefor. This gain or loss will be long-term capital gain or loss if the US Holder's holding period for the Ordinary Shares that were sold exceeds one year as of the date of purchase under the Proposed Tender Offer. Proceeds paid pursuant to the Proposed Tender Offer in sterling will be included in a cash-basis US Holder's income in a US dollar amount calculated by reference to the exchange rate in effect on the payment date, regardless of whether the payment is in fact converted into US dollars on such date.

If a US Holder does not satisfy any of the above tests, the purchase of a US Holder's Ordinary Shares under the Proposed Tender Offer will not be treated as a sale. Instead, the entire amount received by a US Holder with respect to the purchase of its Ordinary Shares under the Proposed Tender Offer will be treated as a dividend distribution to the extent of the US Holder's share of the available current and accumulated earnings and profits (within the meaning of the Code) of the Company. Distributions in excess of current and accumulated earnings and profits will be treated as a non-taxable return of capital to the extent of the US Holder's basis in the Ordinary Shares and thereafter as capital gain. For taxable years that begin before 2011, distributions treated as dividends paid by the Company will generally be taxable to a non-corporate US Holder at the special reduced rate normally applicable to long-term capital gains, provided the Company qualifies for the benefits of the Treaty. A US Holder will be eligible for this reduced rate only if it has held the Ordinary Shares for more than 60 days during the 121-day period beginning 60 days before the ex-dividend date. Distributions treated as dividends will be treated as foreign source dividend income to a US Holder and will not be eligible for the dividends-received deduction generally allowed to US corporations under the Code. Amounts treated as dividends paid pursuant to the Proposed Tender Offer in sterling will be included in a US Holder's income in a US dollar amount calculated by reference to the exchange rate in effect on the date the amounts are received by such US Holder, regardless of whether the payment is in fact converted into US Dollars on such date. If the amounts treated as dividends are converted into US dollars on the date of receipt, a US Holder generally should not be required to recognise foreign currency gain or loss in respect of the dividend income.

Payments made with respect to the Proposed Tender Offer by a US paying agent or other US intermediary will be reported to the Internal Revenue Service and to the US Holder as may be required under applicable regulations. Backup withholding may apply to these payments if the US Holder fails to provide an accurate taxpayer identification number or certification of exempt status or fails to report all interest and dividends required to be shown on its US federal income tax returns. Certain US Holders (including, among others, corporations) are not subject to backup withholding. US Holders should consult their tax advisers as to their qualification for exemption from backup withholding and the procedure for obtaining an exemption.

The discussion set forth above is included for general information only. US Holders are urged to consult a more detailed discussion of the US federal income tax consequences of the Proposed Tender Offer in a further document to be sent to Shareholders. US Holders are also urged to consult their tax advisers to determine the particular tax consequences to them of the Proposed Tender Offer, including the applicability and effect of US state and local and non-US tax laws.

PART VI: FINANCIAL INFORMATION ON ALLSCRIPTS-MISYS

(A) Introduction

This Part VI sets out financial information on Allscripts-Misys as follows:

- i) Part VI(B) contains financial information consolidated by Misys, representing Misys Healthcare's results for the year ended 31 May 2008 and the period ended 30 September 2008 prior to the acquisition of Allscripts and the combined results of Misys Healthcare and Allscripts for the period from 10 October 2008 to 31 May 2009 and the year ended 31 May 2010 following the acquisition. This information has been extracted without material adjustment from the consolidation schedules which support the audited consolidated financial statements of Misys for the financial years ended 31 May 2008, 31 May 2009 and 31 May 2010.
- ii) Part VI(C) contains the US GAAP financial information which has been extracted without material adjustment from the audited consolidated financial statements of Allscripts for the financial year ended 31 December 2007 on which the auditors issued an unqualified audit opinion and the unaudited interim financial statements for the period ended 30 June 2008 contained in Allscripts' Form 10-Q filed with the U.S SEC on 8 August 2008.
- iii) Part VI(C) contains reconciliations from the profit after tax previously reported by Allscripts to the profit after tax that would have been reported had Misys' IFRS accounting policies been applied for the financial year ended 31 December 2007 and for the six months ended 30 June 2008.
- iv) The financial information presented in Part VI(C) has previously been included in a circular issued by the Company dated 3 September 2008 in relation to the merger of Misys Healthcare with a subsidiary of, and the acquisition by Misys of a majority stake in, Allscripts.
- v) Part VI(D) contains the US GAAP financial information representing part of the pre-acquisition period for Allscripts, being the period between the one year and six month period presented in Part VI(C) of this Circular and the completion of the acquisition of Allscripts by the Company on 10 October 2008 which has been extracted without material adjustment from the unaudited interim financial statements for the period ended 30 September 2008 contained in Allscripts' Form 10-Q filed with the US SEC on 10 November 2008 and Allscripts' underlying accounting records.

Shareholders should read this whole document and not just rely on the summary financial information contained in this Part VI.

(B) Financial information on Allscripts-Misys for the years ended 31 May 2008, 2009 and 2010

The financial information set out in this Part VI(B) has been extracted without material adjustment from the consolidation schedules which support the audited consolidated financial statements of Misys for the financial years ended 31 May 2008, 31 May 2009 and 31 May 2010 on which the auditors, PricewaterhouseCoopers LLP, issued unqualified audit opinions.

The financial information contained in this Part VI(B) does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. The consolidated statutory accounts for the Company in respect of the financial years ended 31 May 2008 and 31 May 2009 have been delivered to the Registrar of Companies. The consolidated statutory accounts for the Company in respect of the financial year ended 31 May 2010 will be laid before the Annual General Meeting of Shareholders to be held on 29 September 2010. PricewaterhouseCoopers LLP were the auditors of Misys in respect of the three years ended 31 May 2008, 31 May 2009 and 31 May 2010 and have issued unqualified reports for each of these years.

The financial information set out in this Part VI(B) sets out the financial information for Misys Healthcare for the year ended 31 May 2008 and the period ended 30 September 2008, representing the last complete month of separate Misys Healthcare information prior to the acquisition of Allscripts. For the period from 1 October 2008 to 31 May 2009 and for the year ended 31 May 2010 the financial information sets out the combined results of Misys Healthcare and Allscripts following the acquisition.

The financial information contained in this Part VI(B) for the years ended 31 May 2008, 31 May 2009 and 31 May 2010 has been prepared using the IFRS accounting policies used to prepare the consolidated financial statements of the Company for the year ended 31 May 2010.

INCOME STATEMENT FOR THE YEARS ENDED 31 MAY 2008, 2009 AND 2010

	Year ended 31 May 2010 ¹	Eight months ended 31 May 2009	Four months ended 30 September 2008	Year ended 31 May 2008
	(£m)	(£m)	(£m)	(£m)
Revenue	440.4	284.3	64.1	190.8
Operating profit	60.6	19.9	5.3	30.5
Net finance costs	(0.9)	(1.0)		
Profit before taxation	59.7	18.9		
Taxation	(22.8)	(7.7)		
Profit after taxation	36.9	11.2		

Notes:

1. The income statement has been prepared using the IFRS accounting policies used to prepare the consolidated financial statements of the Misys Group for the year ended 31 May 2010.
2. For the period prior to the acquisition of Allscripts, Misys Healthcare results were not presented on a statutory basis so therefore it is not possible to provide a meaningful allocation of taxation for this period.
3. For the period prior to the acquisition of Allscripts, the Misys Group operated a central treasury function. Consequently, it is not possible to provide a meaningful allocation of interest costs.

CONSOLIDATED BALANCE SHEETS

	<u>31 May 2010</u>	<u>31 May 2009</u>
	(£m)	(£m)
Non current assets		
Goodwill	256.7	233.8
Other intangible assets	169.3	155.2
Property, plant and equipment	13.2	9.7
Investments	2.1	2.5
Trade and other receivables	0.5	0.7
	<u>441.8</u>	<u>401.9</u>
Current assets		
Inventories	2.1	1.6
Trade and other receivables	164.8	121.4
Current tax assets	3.9	4.8
Cash and cash equivalents	98.7	44.0
	<u>269.5</u>	<u>171.8</u>
Current liabilities		
Trade and other payables	(71.4)	(44.7)
Intra group payables	(1.1)	(1.2)
Loans and overdrafts	(0.8)	(0.5)
Current tax liabilities	—	(2.1)
Provisions	(0.8)	(2.0)
Deferred income	(71.6)	(53.2)
	<u>(145.7)</u>	<u>(103.7)</u>
Net current assets	<u>123.8</u>	<u>68.1</u>
Total assets less current liabilities	<u>565.6</u>	<u>470.0</u>
Non current liabilities		
Trade and other payables	(1.0)	(1.1)
Loans and overdrafts	(0.8)	(39.6)
Deferred tax liabilities	(10.3)	(4.0)
Retirement benefit obligations	(0.2)	(0.2)
	<u>(12.3)</u>	<u>(44.9)</u>
Net assets	<u>553.3</u>	<u>425.1</u>

(C) Financial information on Allscripts for the year ended 31 December 2007 and the six months ended 30 June 2008

The financial information set out in this Part VI(C) has been extracted without material adjustment from the following:

- i) The audited consolidated financial statements of Allscripts for the financial year ended 31 December 2007 on which the auditors, Grant Thornton LLP, issued an unqualified audit opinion.
- ii) The unaudited interim financial statements for the period ended 30 June 2008 contained in Allscripts' Form 10-Q filed with the US SEC on 8 August 2008.

The financial information contained in this Part VI(C) has been prepared in accordance with Allscripts' US GAAP and is presented in US dollars.

Unaudited reconciliations for the profit after taxation previously reported by Allscripts to the profit after taxation that would have been reported had the Misys Group's IFRS accounting policies been applied for the six-month period ended 30 June 2008 are shown in this Part VI(C).

The financial information presented in this Part VI(C) has previously been included in a circular issued by the Company dated 3 September 2008 in relation to the merger of Misys Healthcare with a subsidiary of, and acquisition by Misys of a majority stake in, Allscripts.

ALLSCRIPTS
CONSOLIDATED STATEMENT OF OPERATIONS

	Six months ended 30 June 2008	Year ended 31 December 2007
	(\$m)	(\$m)
Revenue:		
Software and related services	126.8	222.7
Prepackaged medications	19.1	43.9
Information services	7.7	15.3
Total revenue	153.6	281.9
Cost of revenue:		
Software and related services	55.9	94.9
Prepackaged medications	15.4	37.0
Information services	5.1	9.6
Total cost of revenue	76.4	141.5
Gross profit	77.2	140.4
Operating expenses:		
Selling, general and administrative expenses	64.2	101.7
Amortisation of intangible assets	6.9	10.6
Income from operations	6.1	28.1
Interest and other income, net	0.9	4.0
Interest expense	(3.0)	(3.7)
Gain on sale of equity investment	—	2.4
Income from operations before income taxes	4.0	30.8
Provision for income tax	1.6	10.2
Net income	2.4	20.6

**RECONCILIATION OF ALLSCRIPTS FINANCIAL INFORMATION
TO IFRS AS APPLIED BY MISYS**

	Six months ended 30 June 2008	Year ended 31 December 2007
	(\$m)	(\$m)
Profit after tax under Allscripts US GAAP	2.4	20.6
Differences from Misys IFRS accounting policies increasing (decreasing) reported profit after tax:		
Revenue	2.0	(1.0)
Business combination—Amortisation of trademarks	(0.3)	(0.5)
Share-based compensation	(2.2)	(3.1)
Investment in Medem	(0.8)	(1.6)
Convertible promissory note	—	2.1
Call option to acquire shares in Medem	—	(1.9)
Capitalised development costs	0.2	(0.8)
Deferred taxes	(1.7)	0.8
Loss / profit after tax under Misys IFRS	(0.4)	14.6

Note 1: Revenue

Under Allscripts' US GAAP, revenue arrangements with a significant portion of the consideration extending over a substantial portion of the period during which the customer is expected to use the software are presumed not to be fixed and determinable and the revenue is limited to the amount of billings that are due and payable. Under Misys' IFRS, revenue is recognised when it is deemed collectable, fixed and determinable. This results in earlier recognition of revenue under Misys' IFRS.

Note 2: Business combinations

Under Allscripts' US GAAP trademarks acquired in certain business combinations have been assessed as indefinite life intangible assets, which are not subject to amortisation. Under Misys' IFRS accounting policies, these intangible assets would be amortised over a period of between four to ten years. This difference results in a decrease in profit after tax for each of the periods under Misys' IFRS.

Note 3: Share-based compensation

Under US GAAP, Allscripts accounted for share-based compensation based on its grant date fair value. Under US GAAP, Allscripts recognised compensation expense on a straight-line basis over the entire award's requisite service period for its share-based payment awards to employees with graded vesting. Under Misys' IFRS, compensation cost for such awards is recognised by fair valuing each tranche of an award separately and recognising the compensation cost for each tranche over the related vesting period. This results in a decrease in profit after tax for each of the periods under Misys' IFRS.

See also note 7 for differences in the accounting for deferred income taxes as it related to share-based payments.

Note 4: Investments and financial instruments**(i) Investment in Medem, Inc.**

Under US GAAP, Allscripts accounted for its investment held in Medem, Inc. (**Medem**) under the cost basis of accounting, as it is not deemed to exercise significant influence over Medem. Under Misys' IFRS, the determination of significant influence differs from that of US GAAP since it includes consideration of potential voting rights and places emphasis on any board representation. As a result, under Misys' IFRS, Allscripts is deemed to exercise significant influence over Medem and is therefore required to account for its investment under the equity method of accounting for each of the periods presented. This results in a decrease in profit after tax under Misys' IFRS for each of the periods presented.

(ii) Convertible promissory note

Under US GAAP, Allscripts has accounted for its convertible promissory note in Medem at cost since it did not qualify for accounting as a derivative. Under Misys' IFRS, the company accounts for the convertible promissory note at fair value by separating the conversion option from the host note, determining the fair value of the conversion option and allocating the residual to the host note. The fair value of the conversion option is re-measured at each balance sheet date. This resulted in an increase to profit after tax in the year ended 31 December 2007.

(iii) Call option to acquire shares in Medem

Under US GAAP, Allscripts accounted for its call option to acquire shares in Medem at cost since the option did not qualify as a derivative. Under Misys' IFRS, the call option is required to be fair valued at each balance sheet date with the change in the fair value recorded in net earnings in each period. This results in a decrease to profit after tax in the year ended 31 December 2007.

Note 5: Capitalised software

A difference exists between Allscripts' US GAAP capitalisation threshold policy for qualifying purchased software and software development costs and that of Misys' IFRS capitalisation threshold policy. This resulted in a decrease to profit after tax for the year ended 31 December 2007 and an increase to profit after tax for the six months ended 30 June 2008.

Note 6: Deferred taxes

Under US GAAP, Allscripts records deferred taxes on share-based payment expense recognised during the period based on the grant date fair value of the awards. Deferred taxes are not updated for subsequent changes in the market price of the company's stock. Under Misys' IFRS, deferred taxes are recorded on the difference between the tax base and carrying value of the underlying shares. The deferred tax is adjusted at each balance sheet date to reflect the tax deduction that the company expects to receive based on the market value of the shares at the balance sheet date. This resulted in an additional deferred tax asset under Misys' IFRS for the years ended 31 December 2007 and for the six months ended 30 June 2008.

Differences reflected for income taxes also include the effect of recording, where applicable, the deferred tax on the reconciling items identified between Allscripts' US GAAP and Misys' IFRS accounting policies.

(D) Financial information on Allscripts for the stub period 1 July 2008 to 10 October 2008

The Financial Information set out in this Part VI(D) has been extracted without material adjustment from the following:

- i) The unaudited interim financial statements for the period ended 30 September 2008 contained in Allscripts' Form 10-Q filed with the US SEC on 10 November 2008.
- ii) Allscripts' underlying accounting records for the unaudited 10-day period ended 10 October 2008.

The financial information set out in this Part VI(D) represents part of the pre-acquisition period for Allscripts, being the period between the financial information for the one year and six month period ended 30 June 2008 presented in Part VI(C) of this Circular and the completion of the acquisition of Allscripts by the Company on 10 October 2008. This financial information is presented in accordance with Allscripts' US GAAP and is presented in US dollars.

ALLSCRIPTS
CONSOLIDATED STATEMENT OF OPERATIONS

	Period ended 10 October 2008 <hr/> (\$m) <hr/>
Revenue:	
Software and related services	77.7
Prepackaged medications	11.4
Information services	—
	<hr/>
Total revenue	89.1
Cost of revenue:	
Software and related services	38.4
Prepackaged medications	9.6
Information services	—
	<hr/>
Total cost of revenue	48.0
Gross profit	41.1
Operating expenses:	
Selling, general and administrative expenses	81.1
Amortisation of intangible assets	3.8
	<hr/>
Income from operations	(43.8)
Interest and other income, net	0.1
Interest expense	(1.7)
Gain on sale of equity investment	—
	<hr/>
Income from operations before income taxes	(45.4)
Provision for income tax	(7.5)
	<hr/>
Net income	(37.9)
	<hr/> <hr/>

**PART VII: UNAUDITED PRO FORMA FINANCIAL INFORMATION
ON THE CONTINUING GROUP**

(A) Unaudited consolidated pro forma statement of net assets

The unaudited consolidated pro forma statement of net assets set out below has been prepared to illustrate the effect of the Proposed Disposal and Proposed Tender Offer to Shareholders on the consolidated net assets of Misys as if these had taken place on 31 May 2010. The unaudited consolidated pro forma financial information, which has been produced for illustrative purposes only, by its nature addresses a hypothetical situation and, therefore, does not represent the actual financial position of Misys. The unaudited pro forma financial information is compiled on the basis set out in the notes below from the audited consolidated balance sheet of Misys as at 31 May 2010 and from the financial information on Allscripts-Misys set out in Part VI of this Circular and in accordance with the requirements of Listing Rules 13.3.3R.

	Misys Group as at 31 May 2010	Allscripts- Misys net assets as at 31 May 2010	Adjustments		Unaudited Pro-Forma as at 31 May 2010
			Disposal	Return of value	
	Note 1	Note 2	Note 3	Note 4	
All figures are in £ millions					
Non-current assets					
Goodwill	315.5	(256.7)	—	—	58.8
Other intangible assets	224.4	(169.3)	—	—	55.1
Property, plant and equipment	30.8	(13.2)	—	—	17.6
Investments	7.1	(2.1)	—	—	5.0
Available for sale investments	—	—	275.6	—	275.6
Trade and other receivables	1.6	(0.5)	—	—	1.1
Derivative financial instruments	4.9	—	—	—	4.9
Deferred tax assets	19.5	—	—	—	19.5
	603.8	(441.8)	275.6	—	437.6
Current assets					
Inventories	2.1	(2.1)	—	—	—
Trade and other receivables	285.7	(164.8)	—	—	120.9
Derivative financial instruments	1.1	—	—	—	1.1
Current tax assets	5.0	(3.9)	—	—	1.1
Cash and cash equivalents	120.3	(98.7)	681.6	(606.6)	96.6
	414.2	(269.5)	681.6	(606.6)	219.7
Current liabilities					
Trade and other payables	(142.9)	71.4	—	—	(71.5)
Intra group payable	—	1.1	—	—	1.1
Loans and overdrafts	(46.3)	0.8	—	—	(45.5)
Derivative financial instruments	(0.7)	—	—	—	(0.7)
Current tax liabilities	(31.2)	—	—	—	(31.2)
Provisions	(7.7)	0.8	—	—	(6.9)
Deferred income	(166.5)	71.6	—	—	(94.9)
	(395.3)	145.7	—	—	(249.6)
Net current assets	18.9	(123.8)	681.6	(606.6)	(29.9)
Total assets less current liabilities	622.7	(565.6)	957.2	(606.6)	407.7
Non-current liabilities					
Trade and other payables	(5.9)	1.0	—	—	(4.9)
Loans	(73.1)	0.8	—	—	(72.3)
Derivative financial instruments	(2.0)	—	—	—	(2.0)
Deferred tax liabilities	(11.1)	10.3	—	—	(0.8)
Provisions	(18.0)	—	—	—	(18.0)
Deferred income	(6.6)	—	—	—	(6.6)
Retirement benefit obligations	(4.3)	0.2	—	—	(4.1)
	(121.0)	12.3	—	—	(108.7)
Net assets	501.7	(553.3)	957.2	(606.6)	299.0

	Misys Group as at 31 May 2010	Allscripts- Misys net assets as at 31 May 2010	Adjustments		Unaudited Pro-Forma as at 31 May 2010
			Disposal	Return of value	
All figures are in £ millions	Note 1	Note 2	Note 3	Note 4	
Equity					
Share capital and reserves	351.9	(403.5)	957.2	(606.6)	299.0
Minority interest	149.8	(149.8)	—	—	—
Total equity	501.7	(553.3)	957.2	(606.6)	299.0

Notes

- The financial information has been extracted, without material adjustment, from the audited financial statements of Misys for the twelve months ended 31 May 2010.
- The financial information of Allscripts-Misys has been extracted, without material adjustment, from Part VI of this document.
- Adjustment to reflect the receipt of estimated net consideration of £681.6 million (being gross consideration of £727.6 million, net of transaction fees of £46.0 million (see note 5 below)).

Estimated consideration has been calculated based upon:

- proceeds of US\$412.5 million (£275.0 million) from the sale of 25 million Allscripts-Misys shares at the Floor Price of US\$16.50 per share;
- the buy back by Allscripts-Misys of approximately 24.4 million Allscripts-Misys shares from the Company or from one or more of its subsidiaries for an aggregate consideration of U.S.\$577.4 million (£384.9 million), which includes a premium of U.S.\$117.4 million in consideration for Misys relinquishing control of Allscripts-Misys; and
- the exercising by the Company of its option to require Allscripts-Eclipsys to further buy back approximately 5.3 million Allscripts-Eclipsys shares from the Company or from one or more of its subsidiaries for an aggregate consideration of U.S.\$101.6 million (£67.7 million), which includes a premium of U.S.\$1.6 million.

The estimated consideration can be summarised as follows:

All figures are in £ millions	
Proceeds from the sale of Allscripts-Misys shares (note i) above)	275.0
Proceeds from the buy back of Allscripts-Misys shares (note ii) above)	384.9
Proceeds from the further buy back of Allscripts-Misys shares (note iii) above)	67.7
Consideration	727.6

The expected profit on the disposal of Allscripts-Misys is estimated to be £579.7 million, calculated as follows:

All figures are in £ millions	
Consideration	727.6
Fair value of interest retained	275.6
Less: net assets of Allscripts-Misys at 31 May 2010 (excluding amounts attributable to minority interests of £149.8 million)	(403.5)
Less: transaction fees (note 5)	(46.0)
Exchange differences recycled to the income statement	26.0
Profit on disposal	579.7

The retained interest in Allscripts-Eclipsys is shown as an “available for sale” investment and is based on a shareholding of 13 per cent valued at £275.6 million, assuming a share price of US\$16.50 at the time of transaction, being the minimum consideration per Allscripts-Misys share should the Disposal proceed.

- Adjustment to reflect the return of capital to shareholders by way of tender offer, being the proceeds of the Disposal after the deduction of the transaction fees incurred after 31 May 2010 and the sum of up to £75 million to be used to reduce the Company’s net debt, and assuming a favourable Tax Ruling such that no Transaction Tax will be payable and such that the Transaction Tax Guarantee of US \$168 million (£112 million) will be released. The US\$45 million (£30 million) Historical Tax Guarantee will be secured using the Company’s existing cash and facilities.

The amount returned to shareholders has been calculated as follows:

All figures are in £ millions	
Consideration	727.6
Less: transaction fees to be funded by the Disposal proceeds	(46.0)
Less: amounts to be used to reduce the Company’s net debt	(75.0)
Return of value	606.6

5. Total transaction fees of £55.6 million reflect £9.6 million of fees written off prior to 31 May 2010 and £46.0 million which will be incurred after 31 May 2010. The total figure includes the Company's share of Allscripts-Misys' costs of £4.7 million, and a premium of £22.6 million on an option contract taken out to hedge the proceeds of the Disposal. Transaction fees incurred prior to 1 June 2010 have been included in the audited financial statements of Misys for the year ended 31 May 2010.
6. The above adjustments are based on an exchange rate of U.S.\$1.50:£1 approximate Strike Price of the forward sale option contracts that the Company has taken out.
7. No account has been taken of the trading results of Misys or Allscripts-Misys for the period since 31 May 2010.

(B) Accountant's report in relation to pro forma statement of net assets



PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH

The Directors
Misys plc
One Kingdom Street
Paddington
London
W2 6BL

Credit Suisse Securities (Europe) Ltd
One Cabot Square
London
E14 4QJ

29 July 2010

Dear Sirs

Misys plc (the "Company")

We report on the unaudited consolidated pro forma net assets statement (the "**Pro forma financial information**") set out in Part VII of the Company's circular dated 29 July 2010 (the "**Circular**") which has been prepared on the basis described in the notes to the Pro forma financial information, for illustrative purposes only, to provide information about how the proposed partial sale by the Company of its interest in Allscripts-Misys Healthcare Solutions, Inc. and proposed return of value to the Company's shareholders might have affected the financial information presented on the basis of the accounting policies adopted by the Company in preparing the financial statements for the year ended 31 May 2010. This report is required by item 13.3.3R of the Listing Rules issued by the Financial Services Authority (the "**Listing Rules**") and is given for the purpose of complying with that Listing Rule and for no other purpose.

Responsibilities

It is the responsibility of the directors of the Company to prepare the Pro forma financial information in accordance with item 13.3.3R of the Listing Rules.

It is our responsibility to form an opinion, as required by item 13.3.3R of the Listing Rules, as to the proper compilation of the Pro forma financial information and to report our opinion to you.

In providing this opinion we are not updating or refreshing any reports or opinions previously made by us on any financial information used in the compilation of the Pro forma financial information, nor do we accept responsibility for such reports or opinions beyond that owed to those to whom those reports or opinions were addressed by us at the dates of their issue.

Save for any responsibility which we may have to those persons to whom this report is expressly addressed and which we may have to shareholders of the Company as a result of the inclusion of this report in the Circular, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such person as a result of, arising out of, or in accordance with this report or our statement, required by and given solely for the purposes of complying with item 13.4.1R(6) of the Listing Rules, consenting to its inclusion in the Circular.

Basis of opinion

We conducted our work in accordance with the Standards for Investment Reporting issued by the Auditing Practices Board in the United Kingdom. The work that we performed for the purpose of making this report, which involved no independent examination of any of the underlying financial information, consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments and discussing the Pro forma financial information with the directors of the Company.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with reasonable assurance that the Pro forma financial information has been properly compiled on the basis stated and that such basis is consistent with the accounting policies of the Company.

Opinion

In our opinion:

- (a) the Pro forma financial information has been properly compiled on the basis stated; and
- (b) such basis is consistent with the accounting policies of the Company.

Yours faithfully

PricewaterhouseCoopers LLP
Chartered Accountants

PART VIII: PRINCIPAL TERMS OF THE PROPOSED DISPOSAL

The following is a summary of the principal terms of the Proposed Disposal.

1. Overview of the Proposed Disposal

Please refer to paragraphs 1 and 5 of the Chairman's letter in Part II of this Circular for an overview of the Proposed Disposal.

2. Summary of the key terms of the Framework Agreement

Overview

On 9 June 2010 the Company entered into the Framework Agreement with Allscripts-Misys and Eclipsys (solely as third party beneficiary of certain provisions of the Framework Agreement) and the parties agreed to amend the agreement on 26 July 2010. Pursuant to the Framework Agreement, Misys and Allscripts-Misys have agreed, among other things and subject to certain conditions, to reduce Misys' existing indirect ownership interest in Allscripts-Misys.

Subject to the terms and conditions of the Framework Agreement, Misys and Allscripts-Misys have agreed that:

- 100 per cent of the issued and outstanding shares of an indirect subsidiary of Misys, which holds 61,308,295 shares of Allscripts-Misys common stock, will be transferred to Allscripts-Misys in exchange for 61,308,295 newly issued shares of Allscripts-Misys common stock in the Exchange, as part of a reorganisation of Misys' US group to facilitate the Proposed Disposal;
- Misys, directly or through one or more of its subsidiaries, will sell no fewer than 36 million (or, following Merger Approval (defined below), 25 million) shares of Allscripts-Misys common stock in the Placing, as further described below;
- Misys may also enter into an agreement with the financial institutions undertaking the Placing to give those institutions the right to acquire from Misys up to an additional 5,980,414 shares of Allscripts-Misys common stock (the **Over-allotment Option**);
- conditional on the Placing completing, Allscripts-Misys will purchase from indirect subsidiaries of Misys 24,442,083 shares of Allscripts-Misys common stock in the Buyback, as further described below;
- as a result of the Misys Limit (defined below) and the Allscripts-Misys shares sold in the Buyback, the maximum number of Allscripts-Misys shares that can be sold by Misys in the Placing (assuming that the Over-allotment Option is not exercised) is approximately 40 million; and
- conditional on the Allscripts-Eclipsys Merger completing, Misys will have the option to require Allscripts-Eclipsys to buy back an additional 5,313,807 Allscripts-Eclipsys shares from Misys or from one or more of its indirect subsidiaries in the Additional Buyback, as further described below.

Key terms of the Placing

Upon the terms of and subject to the conditions of the Framework Agreement and the related Registration Rights Agreement described below, Misys has agreed to use commercially reasonable efforts, and cause certain of its subsidiaries to use their commercially reasonable efforts, to conduct the Placing. Pursuant to the Placing, certain of Misys' subsidiaries will sell to one or more financial institutions in a transaction registered with the US Securities and Exchange Commission no fewer than 25 million Allscripts-Misys shares, or such greater number (for the reasons described below, not exceeding approximately 40 million Allscripts-Misys shares) of Allscripts-Misys shares that in the Board's reasonable good faith judgment is necessary to maintain compliance immediately after the closing of the Exchange, Buyback and Placing with Sections LR 9.2.2A and LR 6.1.4(2) of the Listing Rules of the UK Listing Authority and the rules of the London Stock Exchange, at a price to the public of not less than US\$16.50 per share. The minimum size of the Placing is initially set at 36 million, but if, as expected, at the time of the Placing the stockholders of Allscripts-Misys and the stockholders of Eclipsys have approved the Allscripts-Eclipsys Merger (the **Merger Approval**), the minimum size of the Placing will automatically be reduced to 25 million Allscripts-Misys shares.

Misys has also agreed that the aggregate number of Allscripts-Misys shares sold in the Placing will not, when combined with the Buyback, result in Misys holding, directly or indirectly, fewer than 15.5 million

shares of Allscripts-Misys common stock (the **Misys Limit**) prior to (if relevant) any exercise of the Over-allotment Option (unless otherwise agreed). If a sale pursuant to the Over-allotment Option would result in Misys' direct or indirect ownership falling below such threshold, then Allscripts-Misys has a right of first refusal to issue and sell pursuant to the Over-allotment Option such number of shares of Allscripts-Misys common stock as is equal to the difference between the number of shares of Allscripts-Misys common stock required to satisfy the Over-allotment Option and the number of shares of Allscripts-Misys common stock that Misys may sell without falling below such threshold. If Allscripts-Misys elects not to satisfy such Over-allotment Option, Misys will be entitled to participate fully in the over-allotment notwithstanding the Misys Limit.

Prior to the receipt of both the relevant approvals from Allscripts-Misys and Eclipsys stockholders, Misys has a right to determine, in its commercially reasonable discretion, the date of the launch of the Placing. Under the Framework Agreement, Misys has agreed to consult regularly with the proposed joint book running underwriters of the Placing to determine the earliest date reasonably practicable at which the lead underwriters believe market conditions, legal and regulatory requirements and certain other conditions would permit the sale of the minimum required number of shares of Allscripts-Misys common stock to be sold in the Placing at the maximum offering price during the offering period as described in the Framework Agreement, but in any event at a price of not less than the Floor Price. For the avoidance of doubt, Misys is under no obligation to sell in the Placing at a price of less than the Floor Price.

On the occurrence of, amongst other things, (i) the receipt of the relevant stockholder approvals from Allscripts-Misys and Eclipsys stockholders; or (ii) the termination of the Allscripts-Eclipsys Merger Agreement, if Misys, amongst other things, has obtained the necessary shareholder approval and the five-day volume weighted average price of Allscripts-Misys' common stock exceeds the Floor Price, Allscripts-Misys will have the right to demand that Misys proceed with the Placing, subject to the satisfaction of certain conditions.

As is customary in US public offerings, the Placing will, if it occurs consist of a sale to one or more financial institutions selected mutually by Misys and Allscripts-Misys. The financial institutions would, if they believe sufficient demand exists, commit to purchase a fixed number of shares at a fixed price per share with the intention of reselling them to investors. The price at which Misys sells the Allscripts-Misys shares will be negotiated between Misys and the financial institutions at the time of the sale and typically reflects a discount of a few per cent to the price per share at which the shares are sold to investors. However, the price will not be less than \$16.50 per Allscripts-Misys share (before payment of fees). The discount is intended to compensate the financial institutions for their services and the risks they are incurring in connection with the Placing. If the Placing occurs, it will occur pursuant to a written agreement that will be entered into among Allscripts-Misys, Misys and one or more financial institutions. Any such agreement would require the financial institutions to purchase the number of shares set forth in the Placing agreement at the fixed price per share set forth in the agreement. Allscripts-Misys, Misys and the financial institutions will agree in any Placing agreement to indemnify the other parties for liabilities relating to misstatements or omissions in the information provided by the indemnifying party for inclusion in the prospectus. Until the financial institutions sign an agreement, there will be no obligation on their part to purchase any shares and they are under no obligation ever to enter into such agreement. They would typically only do so if they believe adequate demand exists for the number of shares Misys wishes to sell and conditions were otherwise favourable for such a sale at the time the Placing was due to occur. If an agreement is executed, Allscripts-Misys will be required to cause certain documents, including legal opinions, officers' certificates and comfort letters from auditors to be delivered to the financial institutions as a condition to completing the Placing.

Key terms of the Buyback

Upon the terms of and subject to the conditions of the Framework Agreement, which include completion of the Placing, Allscripts-Misys will purchase from Misys or from one or more of its subsidiaries 24,442,083 shares of Allscripts-Misys common stock at a price per share of US\$23.62. This gives an aggregate consideration of US\$577.4 million, which includes the payment of a premium of US\$117.4 million (based on the 10 day volume weighted average price of Allscripts-Misys shares as at 8 June 2010 (the last trading day prior to announcement of the Proposed Disposal and the Allscripts-Eclipsys Merger)) and is equal to a premium of US\$4.80 per Allscripts-Misys share in consideration for Misys relinquishing its controlling interest in Allscripts-Misys.

Key terms of the Additional Buyback

Upon the terms of and subject to the conditions of the Framework Agreement, if the Allscripts-Eclipsys Merger completes, Misys will have the option to require Allscripts-Eclipsys to buy back an additional 5,313,807 Allscripts-Eclipsys shares from Misys or from one or more of its indirect subsidiaries at a price per share of US\$19.12 for an aggregate purchase price of US\$101.6 million, which includes a payment of a premium of US\$1.6 million (based on the 10 day volume weighted average price of Allscripts-Misys shares as at 8 June 2010 (the last trading day prior to announcement of the Proposed Disposal and the Allscripts-Eclipsys Merger)), and which right may be exercised for up to 10 business days after completion of such merger.

Required Stockholder Approvals

Pursuant to the terms of the Framework Agreement, Misys has agreed that as promptly as reasonably practicable after the date of the Framework Agreement (or, if Allscripts-Misys and Misys so agree, upon the record date for the special meeting of Allscripts-Misys stockholders), Misys will cause its direct and indirect subsidiaries, as holders of Allscripts-Misys common stock, to act by written consent in lieu of a meeting of stockholders of Allscripts-Misys to approve (i) an amendment to the Allscripts-Misys certificate of incorporation to increase the number of authorised Allscripts-Misys shares to permit the Exchange and the issuance of shares in connection with the Allscripts-Eclipsys Merger and (ii) the issuance of Allscripts-Misys shares required for the Exchange. Misys has also agreed to approve by written consent certain additional amendments to the Allscripts-Misys certificate of incorporation that will be effective on the completion of the Exchange, Buyback and Placing.

Pursuant to the Framework Agreement, Misys has agreed to use commercially reasonable efforts to procure that, subject to directors' fiduciary duties, the Board recommends that the Shareholders approve the Proposed Disposal and that as promptly as reasonably practicable after the approval by the UK Listing Authority of the form of the circular to be sent to shareholders requesting approval for, amongst other things, the Proposed Disposal, such circular is transmitted to the Misys shareholders in order to call and hold a meeting of the Misys shareholders for the purpose of obtaining the shareholder approval of, amongst other things, the Proposed Disposal.

Conditions to completion of the Exchange, Buyback and Placing

The obligations of Misys and Allscripts-Misys to complete the Exchange, Buyback and Placing are subject to the fulfillment of the following conditions at or prior to the date of completion of the Exchange, Buyback and Placing:

- the absence of any law, injunction or other legal prohibition preventing the closing of the Buyback or Placing;
- the completion of the Placing;
- receipt of the necessary approvals from Misys Shareholders;
- all relevant Transaction Documents being executed and delivered by Misys and Allscripts-Misys;
- the Allscripts-Misys Debt Financing having been consummated in all material respects;
- the absence of material changes in the Allscripts-Eclipsys Merger Agreement that have not been approved by Misys;
- the representations and warranties of each of the parties that are qualified as to materiality being true and correct, and those not so qualified being true and correct in all material respects;
- each party having performed or complied in all material respects with all their relevant respective obligations and covenants under the Framework Agreement and the Registration Rights Agreement; and
- Allscripts having received a solvency letter as contemplated by the Framework Agreement.

Completion

Completion of the Exchange, Buyback and Placing will take place as soon as reasonably practicable but no later than 3 business days following satisfaction of the relevant conditions precedent.

Termination of the Framework Agreement

The Framework Agreement may be terminated by Misys or Allscripts-Misys at any time prior to the closing of the Exchange, Buyback and Placing if, amongst other reasons:

- such closing has not been completed on or prior to 9 December 2010;
- Misys shareholder approval is not obtained at the Misys shareholders meeting, or at any adjournment or postponement thereof, at which the final vote thereon was taken;
- any governmental authority will have issued an order or taken any other action permanently enjoining or otherwise permanently prohibiting the Buyback or Placing and such order or other action will have become final and non-appealable;
- there is an incurable breach of the representations and warranties of the other party or an incurable failure to perform the covenants of the other party; or
- Misys and Allscripts-Misys mutually agree (which agreement, in the case of Allscripts-Misys, will be approved by the Allscripts-Misys audit committee) with the consent of Eclipsys.

Effect of termination

If the Framework Agreement is terminated as described above, it will terminate (except for the provisions governing expenses, governing law and certain other miscellaneous provisions). Neither Misys nor Allscripts-Misys will be liable to the other except for liability arising out of a willful and material breach of the Framework Agreement and except for each party's right to seek specific performance or injunctive or similar relief for a breach by the other party of its obligations under the Framework Agreement.

Covenants

The Framework Agreement contains the following covenants, among others:

- Misys and Allscripts-Misys will use commercially reasonable efforts to cause the Exchange to occur;
- Allscripts-Misys will use commercially reasonable efforts to comply with its obligations under the Allscripts-Misys Commitment Letter;
- Allscripts-Misys will not waive the condition in the Allscripts-Eclipsys Merger Agreement that requires the closing of the Exchange, Buyback and Placing to occur prior to the closing of the Allscripts-Eclipsys Merger;
- Allscripts-Misys will not agree to any material amendment to the Allscripts-Eclipsys Merger Agreement;
- Misys will send a circular to Shareholders and call a general meeting of the Company to request approval of the Proposed Disposal;
- Misys and Allscripts-Misys will use commercially reasonable efforts to facilitate certain agreed amendments to Allscripts-Misys' By-Laws;
- Misys' initial nominees to serve on the Allscripts-Misys board will be Stephen Wilson and John King;
- Marcel L. Gamache will serve as the first chairman of Allscripts-Misys immediately following the closing of the Exchange, Buyback and Placing until the earlier of (i) the date that is two years after the date of completion of the Exchange, Buyback and Placing and (ii) the date of completion of the Allscripts-Eclipsys Merger;
- Misys and Allscripts-Misys will cooperate regarding any public announcements;
- Misys and Allscripts-Misys will cooperate and use commercially reasonable efforts to obtain all governmental approvals and make all governmental filings;
- Allscripts-Misys will eliminate any reference to the name "Misys" in its corporate and other names and will not represent that it retains any other connection with Misys other than as set out in the Framework Agreement;
- the Stock Repurchase Agreement entered into between Misys, Allscripts-Misys and certain subsidiaries of Misys will terminate upon the closing of the Exchange, Buyback and Placing; and

- Misys and Allscripts-Misys will negotiate in good faith a definitive agreement to migrate to Allscripts-Misys certain operations of Misys in India which currently support Allscripts-Misys.

Representations and warranties

The Framework Agreement contains representations and warranties of Misys and Allscripts-Misys relating to the transactions contemplated thereby, the Allscripts-Misys shares which are the subject of the Exchange, Buyback and Additional Buyback, the subsidiaries of Misys participating in the Exchange, Buyback and Placing, the Allscripts-Eclipsys Merger Agreement and the Allscripts-Misys Debt Financing, among other things. These representations and warranties have been made solely for the benefit of the other party, and such representations and warranties should not be relied on by any other person. In addition, such representations and warranties:

- have been qualified by information contained in disclosure schedules that the parties exchanged in connection with the execution of the Framework Agreement;
- will, in some cases, not survive the completion of the Exchange, Buyback and Placing or the termination of the Framework Agreement;
- are in certain cases subject to a materiality standard described in the Framework Agreement which may differ from what may be viewed by others as material; and
- are in certain cases qualified by the knowledge of the parties making such representations and warranties.

Indemnification

In the event that the closing of the Exchange, Buyback and Placing occurs, from and after such closing, each party will indemnify the other party and its affiliates, their directors, officers and successors and assigns of each of the foregoing from and against and will hold each of them harmless from any and all specified losses incurred or suffered by such person arising out of any breach of certain representations and warranties or any breach of any covenant, in either case, to be made or to be performed by the other party pursuant to the Framework Agreement.

Tax matters

Indemnification

Subject to certain conditions, the Framework Agreement provides that Misys will indemnify Allscripts-Misys and its affiliates from, among other taxes:

- taxes imposed on Coniston, Inc. for periods on and prior to the closing date of the Exchange, Buyback and Placing; and
- taxes imposed on Coniston, Inc, that would not have been imposed but for the US reorganisation (referred to as **Transaction Taxes**).

Private letter ruling

The Framework Agreement provides that Misys will prepare and file with the IRS a private letter ruling request seeking the Tax Ruling to the effect that, among other things, there will be no material tax liability resulting from the US corporate reorganisation undertaken by Misys to facilitate the Proposed Disposal and the Exchange.

The Framework Agreement provides that, among other things, Allscripts-Misys will be afforded a reasonable opportunity to review and comment on all submissions to the IRS will be provided with copies of all written correspondence received from the IRS, and will have reasonable access to certain information relevant and reasonably required for Allscripts-Misys to verify the completeness and accuracy of submissions to the IRS.

At any time prior to the issuance of the IRS private letter ruling, Allscripts-Misys will be permitted to provide one or more written notices to Misys (each referred to as an **Objection Notice**) stating that it believes an IRS submission has one or more defects specified in the Framework Agreement (each referred to as a **Claimed Defect**). If, following the delivery of an Objection Notice, the parties are unable to agree whether the IRS submission has the stated Claimed Defect, or to agree on amendments to the IRS

submission to address the Claimed Defect, they will engage in the arbitration procedures set out in the Framework Agreement.

Within five business days following issuance of the IRS private letter ruling, if Allscripts-Misys believes that the IRS private letter ruling has a defect of a type specified in the Framework Agreement, then Allscripts-Misys must deliver to Misys a notice (a **Rejection Notice**) and the parties will engage in the arbitration procedures set forth in the Framework Agreement. If a Rejection Notice is not delivered, or if the arbitrator determines that the defect(s) described in the Rejection Notice does not exist, the IRS private letter ruling is an “Accepted IRS Private Letter Ruling” for purposes of the tax indemnity credit support provisions described below.

Tax indemnity credit support

Under the Framework Agreement, at or prior to the closing of the Exchange, Buyback and Placing, Misys is required to obtain the Transaction Tax Guarantee in favour of Allscripts-Misys in an amount of £108.13 million (US\$168 million) to support Misys’ indemnification obligation with respect to Transaction Taxes.

Allscripts-Misys may not demand payment under the Transaction Tax Guarantee until certain conditions specified in the Framework Agreement have occurred.

The Framework Agreement provides that the Transaction Tax Guarantee will be fully released and terminated after receipt by Allscripts-Misys of a notice from Misys that the earliest of the following has occurred: (i) receipt by Misys of an Accepted IRS Private Letter Ruling; (ii) the closing of the IRS examination for each of Coniston, Inc.’s 2010 and 2011 US federal income tax returns (as determined under the Framework Agreement); and (iii) 15 March 2017, subject to acceleration to 15 March 2014 under certain circumstances.

Misys is also required under the Framework Agreement to obtain at or prior to the closing of the Exchange, Buyback and Placing, the Historical Taxes Guarantee in favour of Allscripts-Misys in an amount of £28.96 million (US\$45 million) to support Misys’ indemnification obligation with respect to taxes (other than Transaction Taxes).

Allscripts-Misys may not demand payment under the Historical Taxes Guarantee until certain conditions specified in the Framework Agreement have occurred.

The Historical Taxes Guarantee will be released in stages of £17.38 million (US\$27 million), £4.34 million (US\$6.75 million), £3.48 million (US\$5.40 million) and £3.77 million (US\$5.85 million) based in each case on the earlier to occur of the closing of the examination of certain Coniston, Inc. tax returns (as determined under the Framework Agreement) and a fixed date intended to reflect the statute of limitations for the relevant tax return.

Governing law

The Framework Agreement is governed by the laws of the State of Delaware.

3. Summary of the key terms of the Amended and Restated Relationship Agreement

Overview

Upon completion of the Exchange, Buyback and Placing, the Relationship Agreement entered into between Misys and Allscripts-Misys on 17 March 2008 (as amended on 14 August 2008 and 5 January 2009) which sets out, amongst other things, the agreement between them with respect to certain governance and other matters in relation to Allscripts-Misys will be amended and restated.

Board composition and election

Under the Amended and Restated Relationship Agreement, Misys will be entitled to nominate two directors for election to the board of Allscripts-Misys (or Allscripts-Eclipsys, as applicable) which will be permanently reduced to one director if at any time Misys owns, directly or indirectly, less than 15.5 million shares of Allscripts-Misys common stock (or Allscripts-Eclipsys common stock, as applicable) for more than 10 consecutive business days. This right will be lost if for more than 10 consecutive business days Misys owns less than 5 per cent of the then outstanding shares of Allscripts-Misys common stock (or

Allscripts-Eclipsys common stock, as applicable) or violates certain of the restrictions set forth in the standstill provision described below.

Allscripts-Misys chairman

The Amended and Restated Relationship Agreement provides that the initial chairman of Allscripts-Misys, whose term begins on the date of the Amended and Restated Relationship Agreement (being the date of completion of the Exchange, Buyback and Placing), will serve until the earlier of (i) the closing of the Allscripts-Eclipsys Merger and (ii) two years after the date of the Amended and Restated Relationship Agreement. The vote of two-thirds of the Allscripts-Misys board of directors will be required to remove the chairman during such period. The Framework Agreement provides that Marcel L. Gamache, currently a non-employee director of Allscripts-Misys, will serve as the initial chairman following completion of the Exchange, Buyback and Placing.

Upon the closing of the Allscripts-Eclipsys Merger, the term of the initial chairman will expire and Philip M. Pead (being the individual nominated by the Allscripts-Misys board in accordance with the Allscripts-Eclipsys Merger Agreement) will serve as the chairman for a term of three years after the closing of the Allscripts-Eclipsys Merger.

If, after the expiry of either of the initial terms referred to in the paragraph above, Misys continues to have the right to nominate a director to the Allscripts-Misys board (or Allscripts-Eclipsys board, as applicable), the vote of two-thirds of the Allscripts-Misys board (or Allscripts-Eclipsys board, as applicable) will be required to re-elect the chairman or elect a new chairman.

Voting

Misys has agreed that, following completion of the Exchange, Buyback and the Placing, at any annual meeting of Allscripts-Misys stockholders (or Allscripts-Eclipsys stockholders, as applicable) held during the remainder of calendar year 2010 and at the first meeting of Allscripts-Misys stockholders (or Allscripts-Eclipsys' stockholders, as applicable) held to elect directors in calendar year 2011 it will cause its and its affiliates' shares of Allscripts-Misys common stock (or Allscripts-Eclipsys common stock, as applicable) to (i) be voted in favour of the election of the directors nominated by the Allscripts-Misys nominating committee (or the Allscripts-Eclipsys nominating committee, as applicable) and (ii) not be voted for the removal of any such directors nominated by the Allscripts-Misys nominating committee (or the Allscripts-Eclipsys nominating committee, as applicable), except in accordance with any recommendation of such committee or in any case of removal "for cause". After the first 2011 Allscripts-Misys stockholder meeting (or the Allscripts-Eclipsys meeting, as applicable), Misys and its subsidiaries may vote the Allscripts-Misys common stock (or the Allscripts-Eclipsys common stock, as applicable) as they deem appropriate, including against a director recommended by the Allscripts-Misys nominating committee (or the Allscripts-Eclipsys nominating committee, as applicable).

Standstill and Non-Compete

Misys has agreed that it and its subsidiaries will be restricted from acquiring Allscripts-Misys securities (or Allscripts-Eclipsys securities, as applicable) for a period of five years from the date of the Amended and Restated Relationship Agreement (being the date of completion of the Exchange, Buyback and Placing) where such acquisition would result in Misys (directly or indirectly) holding more than (i) the percentage of the then issued and outstanding Allscripts-Misys shares held by Misys following completion of the Exchange, Buyback and Placing; or (ii) if the Allscripts-Eclipsys Merger completes (but Misys does not exercise the Additional Buyback) 2 per cent above the percentage of the then issued and outstanding Allscripts-Eclipsys shares held by Misys immediately following completion of the Allscripts-Eclipsys Merger; or (iii) if the Allscripts-Eclipsys Merger completes (and Misys does exercise its right to implement the Additional Buyback) 2 per cent above the percentage of the then issued and outstanding Allscripts-Eclipsys shares held by Misys immediately after completing the Additional Buyback.

Misys has also agreed that it and its subsidiaries will be restricted for a period of five years from the date of the Amended and Restated Relationship Agreement (being the date of completion of the Exchange, Buyback and Placing) from selling, transferring or otherwise disposing of its remaining Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) to any person known to Misys to be a beneficial owner of 5 per cent or more of the total issued and outstanding Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable). There are exceptions which allow Misys to sell its Allscripts-Misys shares as part of a public offering or to third parties who have reported, or are eligible to report, their ownership of

Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable) using a Schedule 13G under the US Securities Exchange Act of 1934 (the form filed by investors deemed to be passive investors).

In addition, for a period of 18 months after the closing of the Exchange, Buyback and Placing, Misys has agreed that neither Misys nor any of its controlled affiliates will, subject to the exceptions described below, deploy, sell, license or market any electronic medical health record or physician practice management software, related applications or solutions (the **Restricted Activities**) in any country in the world where Allscripts-Misys is conducting Restricted Activities on the date of the Amended and Restated Relationship Agreement, or utilise the name “Misys” or any trade name, trade mark, brand name, domain name or logo containing, or associated with, the name “Misys” (the **Misys Marks**) in connection with any healthcare information technology solutions anywhere in the world. In addition, Misys may not grant to any third party the right or licence to use the Misys Marks in connection with any healthcare information technology solutions anywhere in the world. Notwithstanding the above, the reference to “related applications or solutions” in the description of Restricted Activities will not preclude MOSS from conducting its business as conducted on the date of the Framework Agreement (being 9 June 2010) and reasonable extensions thereof in the healthcare information exchange market (which in no event will include EHR or physician practice management software) and is permitted to utilise the MOSS name or any trade name, trade mark, brand name, domain name or logo relating to MOSS in connection with healthcare information technology solutions other than in connection with any of the Restricted Activities.

Operating requirements and provision of information

For so long as Misys continues to own, directly or indirectly, 5 per cent or more of the total outstanding Allscripts-Misys shares (or Allscripts-Eclipsys shares, as applicable), each of Misys and Allscripts-Misys (or Allscripts-Eclipsys, as applicable) has agreed to use commercially reasonable efforts to ensure that it and each of its subsidiaries continues to comply with all applicable US and UK regulatory requirements. Allscripts-Misys (or Allscripts-Eclipsys, as applicable) has also agreed to provide Misys with all information as Misys reasonably requires to comply with all applicable UK regulatory requirements for any period as to which Misys is required to account for its investment in Allscripts-Misys (or Allscripts-Eclipsys, as applicable) by full consolidation or the equity method of accounting.

Termination

The Amended and Restated Relationship Agreement may only be terminated with the prior written consent of both Misys and Allscripts-Misys (or Allscripts-Eclipsys, as applicable).

Governing law

The Amended and Restated Relationship Agreement will be governed by the laws of the State of Delaware.

4. Summary of key terms of the Extension and Amendment of the Shared Services Agreement

On 9 June 2010, Misys and Allscripts-Misys entered into an extension and amendment agreement to the shared services agreement dated 1 March 2009 and effective as of 10 October 2008 between Misys and Allscripts-Misys (the **Shared Services Agreement**), which (i) extends the term of the Shared Services Agreement until the earlier of 10 October 2010 and the closing of the Exchange, Buyback and Placing and (ii) provides for certain amendments to the services to be provided and the terms of service under the original shared services agreement. It is intended that, following completion of the Exchange, Buyback and Placing, the extended and amended Shared Services Agreement will be replaced by the Transitional Services Agreement.

Under the Shared Services Agreement, the services being provided to Allscripts-Misys include (i) human resources functions such as administration, selection of benefit plans and designing employee survey and training programmes, (ii) management services, (iii) procurement services, such as travel arrangements, disaster recovery and vendor management, (iv) research and development services such as software development, (v) access to information technology, telephony, facilities and other related services at Misys’ customer support centre located in Manila, The Philippines and (vi) information system services such as planning, support and database administration. Allscripts-Misys provides Misys with certain tax, facility space and payroll processing services (such services, together, being the **Shared Services**).

The extension and amendment of the Shared Services Agreement is governed by the laws of the State of Delaware.

5. Summary of the key terms of the Transitional Services Agreement

Misys and Allscripts-Misys intend to enter into the Transitional Services Agreement on the date of closing of the Exchange, Buyback and Placing. Pursuant to the Transitional Services Agreement, (i) Allscripts-Misys will provide Misys with certain financial services, tax services and information systems services and (ii) Misys will provide Allscripts-Misys with certain support services for its Manila, The Philippines facility, research and development services in Bangalore, India and information systems services.

The services will be provided for varying lengths of time at fully arm's-length commercially agreed rates, in each case as set out in the schedules to the Transitional Services Agreement.

The Transitional Services Agreement contains an agreed form trade mark licence agreement. Upon completion of the Exchange, Buyback and Placing, the existing Trademark Licence Agreement and Sublicence Trademark Agreement described in paragraph 9.1 of Part IX of this Circular will terminate and will be replaced by a more limited trade mark licence between Misys and Allscripts-Misys pursuant to which Allscripts-Misys will be granted a non-exclusive, royalty free licence to use the Misys brand name and logo and certain Misys Healthcare specific marks for the purpose of providing support to such healthcare information technology products sold under these marks prior to the date of completion of the Exchange, Buyback and Placing to those customers already using such products prior to this date.

The Transitional Services Agreement will be governed by the laws of the State of Delaware.

6. Summary of the key terms of the Registration Rights Agreement

On 9 June 2010, Misys, Allscripts-Misys and certain of Misys' subsidiaries entered into a registration rights agreement which provides that unless Misys owns, directly or indirectly, for more than 10 consecutive business days less than 5 per cent of the then outstanding number of shares of Allscripts-Misys common stock, Misys has the right to require Allscripts-Misys to file a registration statement under the US Securities Act of 1933, as amended, registering the sale of all or a portion of the shares of Allscripts-Misys common stock owned by Misys that are not otherwise freely tradable provided that Allscripts-Misys will not be required to file such registration statement unless no less than 3 million Allscripts-Misys shares are proposed to be sold pursuant to such registration. Allscripts-Misys is obliged to effect up to three such Misys registration statements (of which the Placing shall count as one such registration statement). Allscripts-Misys has the right to defer the filing of such registration statement if doing so would impede any material transaction involving Allscripts-Misys, adversely affect any financing contemplated by Allscripts-Misys or require disclosure of any material non-public information that, if disclosed at such time, would be harmful to the interests of Allscripts-Misys. For a period of three years after the date of the Registration Rights Agreement, Misys may participate in any registration statement proposed to be filed by Allscripts-Misys, subject to restrictions in the event that Misys' participation would adversely affect Allscripts-Misys' registration. Misys will be subject to a customary lock-up in connection with any equity offering by Allscripts-Misys unless the underwriters notify Misys that less than 80 per cent of Misys' shares requested to be included in the offering can actually be included in such offering and Misys decides not to participate in the offering.

Allscripts-Misys has agreed to pay all reasonable expenses incurred in connection with a demand or other registration, other than expenses of counsel for Misys and any underwriting discounts or commissions, and has also agreed to indemnify Misys from losses incurred as a result of material misstatements or omissions in such registration statement. Misys has also given certain indemnities in connection with the Registration Rights Agreement.

The Registration Rights Agreement is governed by the laws of the State of Delaware.

7. Summary of the key terms of the Misys Voting Agreement

In connection with the execution of the Allscripts-Eclipsys Merger Agreement, Misys, certain of Misys' subsidiaries, Allscripts-Misys and Eclipsys entered into a voting agreement dated 9 June 2010 (the **Misys Voting Agreement**) pursuant to which Misys and certain of its subsidiaries agreed, amongst other things, to vote 15.5 million shares of Allscripts-Misys common stock in favour of the issuance of Allscripts-Misys common stock to Eclipsys stockholders pursuant to the Allscripts-Eclipsys Merger Agreement and other

matters to be approved by the stockholders of Allscripts-Misys to facilitate the issuance of Allscripts-Misys common stock in connection with the Allscripts-Eclipsys Merger.

Misys has also agreed, amongst other things, not to (i) solicit or knowingly encourage inquiries or proposals relating to any transaction that is an alternative to the Allscripts-Eclipsys Merger or the Buyback and the Placing, (ii) enter into any letter of intent, agreement in principle or agreement providing for any transaction that is an alternative to the Allscripts-Eclipsys Merger or the Buyback and the Placing, (iii) approve or recommend any transaction that is an alternative to the Allscripts-Eclipsys Merger or the Buyback and the Placing, (iv) enter into, continue or participate in discussions or negotiations in relation to any alternative to the Allscripts-Eclipsys Merger or the Buyback and the Placing or (v) provide certain non-public information in connection with any transaction that is an alternative to the Allscripts-Eclipsys Merger or the Buyback and the Placing. The matters described in sub-clauses (iv) and (v) are subject to certain exceptions, including to avoid any potential breach of the Directors' fiduciary duties. Misys and certain of its subsidiaries have agreed to cause their other remaining shares of Allscripts-Misys common stock not to appear or be present or otherwise counted as present for the purpose of establishing a quorum at the Allscripts-Misys special meeting, except to the extent that at least 35 per cent of the outstanding shares of Allscripts-Misys common stock would not be present at the Allscripts-Misys special meeting. In such case, Misys and certain of its subsidiaries have further agreed under the Misys Voting Agreement to cause an additional number of shares of Allscripts-Misys common stock owned or held by such Misys subsidiaries to be present at the Allscripts-Misys special meeting in order to cause 35 per cent of the outstanding shares of Allscripts-Misys common stock to be present at such meeting. The Misys Voting Agreement provides that such additional shares of Allscripts-Misys common stock are to be voted for and against, abstained from voting or not voted, with respect to the proposal to issue shares of Allscripts-Misys common stock to stockholders of Eclipsys pursuant to the Allscripts-Eclipsys Merger Agreement, and other matters to be approved by the stockholders of Allscripts-Misys to facilitate that share issuance, in the same proportion as the shares of Allscripts-Misys common stock not held by Misys and its affiliates are voted for and against, abstained from voting or not voted, respectively.

The Misys Voting Agreement is governed by the laws of the State of Delaware.

8. Summary of the key terms of the ValueAct Voting Agreement

In connection with the Proposed Disposal, ValueAct Capital Master Fund L.P. (acting by its general partner VA Partners I, LLC), Misys' 25.7 per cent shareholder, entered into a voting agreement dated 9 June 2010 with Misys, Allscripts-Misys (solely as third party beneficiary) and Eclipsys (solely as third party beneficiary) (the **ValueAct Voting Agreement**) pursuant to which ValueAct Capital Master Fund L.P. has agreed, among other things, to vote its shares of Misys (approximately 25.7 per cent of Misys' outstanding shares) at the Misys general meeting in support of the transactions contemplated by the Framework Agreement.

PART IX: ADDITIONAL INFORMATION

1. Responsibility

The Directors, whose names appear in paragraph 3 of this Part IX, accept responsibility for the information contained in this Circular. 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 contained in this Circular is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Share Capital

The issued and fully paid share capital of the Company as at 28 July 2010 (being the latest practicable date before the date of publication of this Circular) is as follows:

<u>Issued Number of Ordinary Shares</u>	<u>Amount (£)</u>
594,584,179	£5,945,841.79

There are 46,413,777 treasury shares held by the Company as at 28 July 2010 (being the latest practicable date prior to the publication of this Circular).

3. Directors

The Directors and their functions are as follows:

<u>Name</u>	<u>Position</u>
James Crosby	Non-Executive Director Chairman Chairman of the Nomination Committee
Mike Lawrie	Executive Director Chief Executive Officer
John King	Independent Non-Executive Director Chairman of the Remuneration Committee
John Ormerod	Independent Non-Executive Director Senior Independent Director Chairman of the Audit Committee
Philip Rowley	Independent Non-Executive Director
Jeffrey Ubben	Non-Executive Director

4. Directors' interests in the Company

4.1 As at 28 July 2010 (being the latest practicable date prior to the publication of this Circular) the interests of the Directors and the persons connected with them (within the meaning of section 96B(2) and schedule 11B of the FSMA), as notified to the Company, all of which are beneficial unless otherwise stated, in the issued share capital of the Company are set out in the table below:

<u>Name</u>	<u>Number of Ordinary Shares as at 28 July 2010</u>	<u>Percentage of Ordinary Shares as at 28 July 2010*</u>
Executive Directors		
Mike Lawrie ⁽¹⁾	1,106,014	0.20
Non-Executive Directors		
James Crosby	53,912	0.01
John King	150,000	0.03
John Ormerod	50,000	0.01
Philip Rowley	27,305	0.005
Jeffrey Ubben ⁽¹⁾⁽²⁾	140,764,642	25.7

(1) Mr Lawrie and Mr Ubben are investors in ValueAct Capital Partners, L.P., which has an interest in ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners III, L.P., which has an interest in ValueAct Capital Master Fund III, L.P. and as such have an interest in respectively 221,973 and 5,953,960 Ordinary Shares, being their proportionate interest in the total number of Ordinary Shares held by ValueAct Capital Master Fund, L.P. and ValueAct Capital Master Fund III, L.P. These Ordinary Shares are shown in their interests in the table above.

(2) 140,764,642 shares are owned directly by ValueAct Capital Master Fund, L.P. and may be deemed to be beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC, and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P. Mr. Ubben disclaims beneficial ownership of the reported stock except to the extent of his pecuniary interest therein.

* excluding Treasury Shares

4.2 Misys share plans, options and awards

As at 28 July 2010 (being the latest practicable date prior to the publication of this Circular), the following options and share awards over Ordinary Shares have been granted to the Directors, such options being exercisable at the price and between the dates shown below:

<u>Name, Title</u>	<u>Plan name</u>	<u>Award Date</u>	<u>Award Amount</u>	<u>Exercise Price</u>	<u>First Vesting Date</u>	<u>Second Vesting Date</u>	<u>Third Vesting Date</u>	<u>Last Exercisable On</u>
Mike Lawrie, Chief Executive Officer	Misys 1998 Long Term Incentive Plan	10 Aug 2007	242,725	Nil	10 Aug 2010	None	None	10 Aug 2010
	Misys 1998 Unapproved Share Option Plan Type I	10 Aug 2007	485,451	241p	10 Aug 2010	None	None	10 Aug 2017
	Transformation Incentive Plan	3 Nov 2006	1,013,069	Nil	3 Nov 2009	3 Nov 2010	3 Nov 2011	3 Nov 2011
	Transformation Incentive Share Option award	3 Nov 2006	1,013,069	208p	3 Nov 2009	3 Nov 2010	3 Nov 2011	3 Nov 2016
	Misys 2001 Sharesave Scheme	3 Sep 2007	989	191p	1 Oct 2010	None	None	31 Mar 2011
	Misys 2001 Sharesave Scheme	29 Aug 2008	1,372	137p	1 Oct 2011	None	None	31 Mar 2012
	Misys 2001 Sharesave Scheme	27 Aug 2009	1,269	143p	1 Oct 2012	None	None	1 Apr 2013
	Misys Senior Executive Bonus Plan	13 Aug 2009	309,782	Nil	13 Aug 2010	None	None	13 Aug 2010
	Misys Omnibus Share Plan—Share Options	02 Oct 2008	696,538	122p	02 Oct 2011	None	None	02 Oct 2018
	Misys Omnibus Share Plan—Performance Shares	02 Oct 2008	348,269	Nil	02 Oct 2011	None	None	02 Oct 2011
	Misys Omnibus Share Plan—Share Options	13 Aug 2009	464,673	184p	13 Aug 2012	None	None	13 Aug 2019
	Misys Omnibus Share Plan—Performance Shares	13 Aug 2009	232,336	Nil	13 Aug 2012	None	None	13 Aug 2012
	Misys Omnibus Share Plan—Matching Shares	13 Aug 2009	309,782	Nil	13 Aug 2010	13 Aug 2011	None	13 Aug 2011

Notes

1. Vesting of awards made under the Misys 1998 Long Term Incentive Plan are subject to a performance condition based on Misys' ranking against the top 30 companies listed in FTSE Tech Mark Index with regard to Total Shareholder Return (TSR) over the three-year vesting period. Vesting occurs on a straight line basis as follows:

Company TSR Ranking	Vesting Percentage
Upper Quartile	100%
Median-Upper Quartile	30%-100% (pro rata on a straight line basis)
Median	30%
Below Median	0%

2. Awards under the Misys 1998 Unapproved Share Option Plan Type I are subject to a performance condition based on the extent to which Misys' adjusted Earnings Per Share (EPS) exceeds the rise in inflation (RPI) over the three year vesting period. Targets apply on the following basis:

Options as % of Salary	Annual Compound Growth Rate in Adjusted EPS
Up to 50%	RPI + 3% p.a.
51%-100%	RPI + 3% to 6% p.a.
101%-200%	RPI + 6% to 9% p.a.

3. Vesting of awards made under the Misys Transformation Incentive Plan are subject to a performance condition based on the highest 20 UK trading day average Misys share price achieved between the date of grant and the first, second and third vesting dates. Vesting occurs on a straight-line basis as follows:

Misys Share Price	Vesting Percentage
<£2.25	0%
£2.25	12.5%
£2.50	25%
£3.00	50%
£3.50	75%
£4.00	100%

In addition, the share price on the vesting dates must be £2.25 or higher for any portion of the award to vest.

4. All awards with a nil option price were granted as contingent shares awards which must be released to the award holder immediately upon maturity and therefore do not have an exercise period.
5. The Misys Omnibus Share Plans awards made in 2008 and 2009 will vest subject to growth in adjusted EPS over the performance period as shown in the table below :

Compound annual growth rate of Misys EPS over performance period	% of award that vests
Less than 10%	Nil
From 10% to 12.5%	From 25% to 100% on a straight line basis
12.5% or more	100%

The base year EPS for the 2008 award, taking into account the impact of the Allscripts acquisition, is 10.3pence. The Remuneration Committee must also be satisfied regarding the overall results of the Company over the performance period.

- 4.3 Save as set out in this Part IX, no Director has any interest in the share capital of the Company as at 28 July 2010 (being the latest practicable date prior to the publication of this Circular).

5. Warrants and options

As at 28 July 2010 (being the latest practicable date prior to the publication of this Circular), the total number of outstanding options to subscribe for Ordinary Shares, and the proportions of issued Ordinary

Shares (excluding treasury shares) that they currently represent and that they will represent if the full authority to buy back shares is used pursuant to the Proposed Tender Offer, are set out in the table below:

<u>Number of Options</u>	<u>Percentage of issued ordinary share capital (excluding treasury shares)</u>	<u>Percentage of issued ordinary share capital (excluding treasury shares) if the maximum permitted number of Ordinary Shares is purchased pursuant to the Proposed Tender Offer</u>
32,500,967	5.93%	21.9%

As at 28 July 2010 (being the latest practicable date prior to the publication of this Circular), there were no outstanding warrants to subscribe for Ordinary Shares.

6. Significant shareholdings

6.1 As at 28 July 2010 (being the latest practicable date prior to the publication of this Circular), the following voting interests in the issued share capital of the Company (including those disclosable under the Disclosure and Transparency Rules) had been notified to the Company:

<u>Holder</u>	<u>% issued share capital</u>	<u>No. of ordinary shares</u>	<u>Nature of holding</u>
ValueAct Capital Master Fund, L.P.	25.74%	140,764,642	Direct
VA Partners I, LLC, ValueAct Capital Management, L.P., ValueAct Capital Management, LLC, ValueAct Holdings, L.P., ValueAct Holdings, L.P., and ValueAct Holdings GP, LLC ⁽¹⁾	25.74%	140,764,642	Indirect
Schroders plc on behalf of Schroder Investment Management Ltd, Schroder Investment Management North America Ltd and Schroder & Co Ltd	5.33%	26,708,863	Indirect
FMR LLC and its Group	5.14%	25,890,800	Indirect
Threadneedle Asset Management Ltd.	5.06%	27,677,470	See below
Threadneedle Asset Management Ltd.	4.81%	26,298,748	Indirect
Threadneedle Asset Management Ltd.	0.14%	745,317	Direct
Threadneedle Asset Management Ltd.	0.12%	633,405	CFDs
Highside Capital Management L.P.	4.59%	25,269,730	Indirect
Legal & General Group Plc and its subsidiaries	3.99%	21,868,430	Direct
Lloyds TSB Group plc	3.02%	16,492,181	Indirect

(1) 140,764,642 shares are owned directly by ValueAct Capital Master Fund, L.P. and may be deemed to be beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC, as General Partner of ValueAct Holdings, L.P. Mr. Ubben disclaims beneficial ownership of the reported stock except to the extent of his pecuniary interest therein.

6.2 Save as disclosed above, the Directors are not aware of any interest (within the meaning of the Disclosure and Transparency Rules) which represents 3 per cent or more of the issued share capital of the Company following Completion.

7. Related party transactions

- 7.1 Misys has not entered into any related party transactions during the period covered by the historical financial information contained in Part VI of this Circular and in the current financial year to 28 July 2010 (being the latest practicable date prior to publication of this Circular) save as described in paragraphs 7.2, 7.3 and 7.4 below (related party transactions for these purposes being those set out in the standards adopted according to Regulation (EC) No 1606/2002).
- 7.2 The Company has a related party relationship with its directors who are the key management personnel of the Misys Group; details of related party transactions (as referred to in paragraph 7.1 above) between the Company and its directors in the financial period ended 31 May 2006 are disclosed in the Directors' remuneration report on pages 48 to 56 of the Company's annual report drawn up to that date; details of related party transactions between the Company and its directors in the financial period ended 31 May 2007 are disclosed in the Directors' remuneration report on pages 49 to 58 of the Company's annual report drawn up to that date; details of related party transactions between the Company and its directors in the financial period ended 31 May 2008 are disclosed in the Directors' remuneration report on pages 44 to 52 of the Company's annual report drawn up to that date; details of related party transactions between the Company and its directors in the financial period ended 31 May 2009 are disclosed in the Directors' remuneration report on pages 54 to 62 of the Company's annual report drawn up to that date; and details of the related party transactions between the Company and its directors in the financial period ended 31 May 2010 are disclosed in the Directors' remuneration report on pages 61 to 69 of the Company's annual report drawn up to that date and are all incorporated by reference into this Circular. Total emoluments paid by the Company to its Directors in connection with their service contracts for the period between 1 June 2005 and 31 May 2006 amounted to £4,507,080, for the period between 1 June 2006 and 31 May 2007 amounted to £4,392,663, for the period 1 June 2007 to 31 May 2008 amounted to £3,999,591, for the period between 1 June 2008 and 31 May 2009 amounted to £2,732,988, and for the period between 1 June 2009 and 31 May 2010 amounted to £2,360,692. Total emoluments payable by the Company to its Directors in connection with their service contracts for the period 1 June 2010 and 28 July 2010 (being the latest practicable date prior to the publication of this Circular) amounted to £176,666.
- 7.3 On 18 March 2008, the Company entered into a placing and underwriting agreement with the ValueAct Fund as underwriter and J.P. Morgan Cazenove as placing agent (the **Placing and Underwriting Agreement**). Under the Placing and Underwriting Agreement, Misys conditionally agreed to place 42,857,143 new Ordinary Shares with a nominal value of one penny per share (the **Placing Shares**) at a placing price of 175 pence per share (the **Placing Price**) with institutional investors. On 18 March 2008, Misys launched a conditional placing of the Placing Shares at the Placing Price. On 10 October 2008, in connection with the Merger, ValueAct Fund acquired all the Placing Shares pursuant to the underwriting commitment provided by it at the time of the placing. Upon acquisition of the Placing Shares, the percentage of the issued voting share capital of the Company controlled by affiliates within ValueAct's group increased to approximately 25.7 per cent.
- 7.4 On 29 September 2008, the Company entered into a US\$190 million bridge loan facility with ValueAct Fund. The bridge loan facility was made available to enable Misys to fund the Merger (and related fees) and for the Misys group's general corporate purposes. In May 2009 this facility was refinanced with a syndicate of banks comprising an £80 million term loan and a £130 million multicurrency revolving credit facility, described in further detail in paragraph 9.1 below.

8. Benefits on termination of employment of Directors

8.1 Executive Directors

Mike Lawrie's service contract with Misys International Banking Services Limited (**MIBS**) provides that he may terminate his employment by giving three months' written notice and MIBS may terminate employment by giving 12 months' written notice save that MIBS will not give notice during the first six months of employment. On termination MIBS has a contractual obligation to pay in lieu of at least six months of the notice period other than in the case of summary dismissal. In the event of a change of control, if the contract is terminated, either directly or indirectly as a result of a change of control, within the following 12-month period, Mr Lawrie will be entitled to receive a sum equal to 12 months' salary, on-target bonus, pension contribution and health insurance.

8.2 Non-Executive Directors

None of the letters of appointment of the non-executive Directors contain any provisions relating to benefits on termination of employment.

9. Material contracts

9.1 The Continuing Group

The following is a summary of each contract (not being a contract entered into in the ordinary course of business) (i) to which Misys or any member of the Continuing Group is or has been a party within the two years immediately preceding the date of this Circular which is, or may be, material or (ii) that has been entered into by Misys or any member of the Continuing Group and which contains any provision under which any member of the Continuing Group has any obligation or entitlement which is material to the Misys Group as at the date of this Circular:

Settlement Agreement and Claim Purchase Agreement

On 17 September 2009, Misys filed suit against Lehman Commercial Paper Inc (in liquidation) (the **Lehman Debtor**) in the US Bankruptcy Court, Southern District of New York, claiming approximately US\$31,084,566 for failure to complete the funding of the acquisition of the Merger (the **Claim**). On 24 May 2010, Misys and the Lehman Debtor entered into a settlement agreement (the **Settlement Agreement**), pursuant to which the Lehman Debtor agreed, on the terms and subject to the conditions set forth in the Settlement Agreement, that the Claim was allowed in the amount of US\$15 million. On 26 May 2010, Misys entered into a transfer of claim agreement with Barclays Capital Inc pursuant to which Misys sold its claim against the Lehman Debtor to Barclays Capital Inc for US\$6 million.

Term and Multicurrency Revolving Credit Facilities Agreement dated 26 May 2009

A £210 million term and revolving credit facilities agreement dated 26 May 2009 (as amended on 23 June 2009, amended and restated on 5 March 2010 and further amended on 29 April 2010 and 22 July 2010) with a panel of five international banks. This facility, which was granted on the strength of the Misys Banking and Treasury & Capital Markets businesses (not including the Allscripts-Misys business) was used to repay, in full, all financial indebtedness incurred under both a multicurrency revolving credit agreement dated 29 September 2008 (as amended) between Misys and certain financial institutions and a senior subordinated credit agreement between Misys and, amongst others, ValueAct Capital Management, L.P. dated 29 September 2008 (as amended), both of which were entered into in connection with the Merger, and is also available for general corporate purposes of the Misys Banking and Treasury & Capital Markets businesses. In relation to the term facility (Tranche A of £80 million), £40 million matures on 26 May 2011 and £40 million matures on 26 May 2012. The revolving credit facility (Tranche B of £130 million) matures in full on 26 May 2012. As at 27 July 2010, the amount drawn down under Tranche A was £80 million and the amount drawn down under Tranche B was £20 million. Both facilities are guaranteed by certain companies within the Misys Group (not including Allscripts-Misys or any of its subsidiaries). All necessary bank consents to implement the transactions described in this Circular have been obtained.

Misys participation in Allscripts-Misys stock repurchase programme

On 10 February 2009, Allscripts-Misys announced a stock repurchase programme pursuant to which Allscripts-Misys may purchase up to US\$150 million of its common stock over the two years following such date. On 10 February 2009, Misys entered into a Stock Repurchase Agreement (the **Stock Repurchase Agreement**) with (i) Allscripts-Misys, (ii) Misys Patriot Limited and (iii) Misys Patriot US Holdings LLC ((ii) and (iii) together, the **Misys Holders**). Pursuant to the Stock Repurchase Agreement and during the two-year term of Allscripts-Misys' open market purchase programme, Allscripts-Misys agreed to purchase from the Misys Holders such number of their Allscripts-Misys shares needed to keep the Misys Holders' ownership percentage in Allscripts-Misys unaffected by the open market repurchases being made by Allscripts-Misys. The Stock Repurchase Agreement stipulated that the repurchase price for Allscripts-Misys shares of the Misys Holders would be made at the weighted average purchase price paid by Allscripts-Misys for all other Allscripts-Misys share repurchases made by Allscripts-Misys under the open market plan. Between February 2009 and May 2009, Allscripts-Misys purchased 3,074,506 of Misys' Allscripts-Misys shares under the Stock Repurchase Agreement for an aggregate consideration of approximately US\$29,188,112. Pursuant to

the Framework Agreement, the Stock Repurchase Agreement will be terminated following completion of the Exchange, Buyback and Placing.

Material contracts relating to the Merger

Shared Services Agreement

On 1 March 2009 Allscripts-Misys and Misys entered into a Shared Services Agreement dated as of 1 March 2009 and effective as of 10 October 2008 (the **Shared Services Agreement**) pursuant to which the Shared Services described in paragraph 4 of Part VIII of this Circular are provided.

The Shared Services Agreement has an initial one-year term from 10 October 2008 and may be renewed at the mutual agreement of Misys and Allscripts-Misys. Subject to certain exceptions, a recipient of services may terminate services provided under the Shared Services Agreement upon at least 45 days' prior written notice. On 9 October 2009, Allscripts-Misys and Misys executed a 30-day extension to the Shared Services Agreement. On 9 June 2010, Misys and Allscripts-Misys executed an extension to the Shared Services Agreement which extends the term of the Shared Services Agreement until the earlier of 10 October 2010 and the date of completion of the Exchange, Buyback and Placing. On completion of the Exchange, Buyback and Placing, the Shared Services Agreement will terminate and be replaced by the Transitional Services Agreement. See Part VIII of this Circular for further details.

Relationship Agreement

In connection with the entry into the agreement governing the Merger, Misys and Allscripts-Misys entered into a relationship agreement dated 17 March 2008, as amended (the **Relationship Agreement**). The Relationship Agreement sets out the agreement between Misys and Allscripts-Misys with respect to certain governance and other matters, including the composition of the Allscripts-Misys board of directors, a voting agreement from Misys and a standstill agreement that Misys will not acquire more than 60 per cent of the fully diluted number of shares of Allscripts-Misys. On completion of the Exchange, Buyback and Placing, Misys and Allscripts-Misys will enter into the Amended and Restated Relationship Agreement to govern certain aspects of their relationship post-completion. Details of the Amended and Restated Relationship Agreement are set out in Part VIII of this Circular.

Merger Agreement

On 17 March 2008, Misys, Allscripts Healthcare Solutions Inc, Misys Healthcare and Patriot Merger Company, LLC entered into an agreement and plan of merger (the **Merger Agreement**) setting out the terms and conditions of the Merger. The Merger completed on 10 October 2008. The Merger Agreement contained customary representations, warranties and indemnities for this type of transaction which were given by each of Misys and Allscripts. Under the Merger Agreement there are continuing obligations on each of Misys and Allscripts to indemnify the other for certain tax liabilities arising in Misys Healthcare as a result of the Merger or following completion of the Merger.

Bridge Loan Facility

Details of the Bridge Loan Facility are set out in paragraph 7.4 above.

Placing and Underwriting Agreement

Details of the Placing and Underwriting Agreement are set out in paragraph 7.3 above.

Trademark and Trade Name Licence Agreement

On 10 October 2008, Misys terminated its existing trade mark licence with Misys Healthcare (the **Trademark Licence Agreement**) and replaced it with a royalty-free licence enabling Misys Healthcare to use the Misys brand name and logo and certain Misys healthcare-specific marks and sublicense to Allscripts-Misys and its affiliates the use of such licensed marks in their respective healthcare information technology businesses. On 10 October 2008, Misys Healthcare and Allscripts-Misys executed a sublicense agreement consistent with the terms of the Trademark Licence Agreement (the **Sublicence Trademark Agreement**). On completion of the Exchange, Buyback and Placing, the Trademark Licence Agreement and the Sublicence Trademark Agreement will terminate and will be

replaced with a new, limited trade mark licence agreement, the details of which are set out in the description of the Transitional Services Agreement in Part VIII of this Circular.

Proprietary Software Licence

On 10 October 2008, MOSS, a subsidiary of Misys, licensed to Misys Healthcare on a non-exclusive, royalty-free, worldwide basis the proprietary components of the Misys Connect software owned by Misys' open source division for use in healthcare information technology products and services (the **Proprietary Licence**). Under the terms of the Proprietary Licence, Misys Healthcare, Allscripts-Misys and Allscripts-Misys' wholly-owned subsidiaries may license use of the proprietary Misys Connect software to their customers and are responsible for maintaining and supporting their customers' use of the licensed Misys Connect software.

Material contracts relating to the Proposed Disposal

Framework Agreement

Details of the Framework Agreement are set out in Part VIII of this Circular.

Registration Rights Agreement

Details of the Registration Rights Agreement are set out in Part VIII of this Circular.

Misys Voting Agreement

Details of the Misys Voting Agreement are set out in Part VIII of this Circular.

Amended and Restated Relationship Agreement

Details of the Amended and Restated Relationship Agreement are set out in Part VIII of this Circular.

ValueAct Voting Agreement

Details of the ValueAct Voting Agreement are set out in Part VIII of this Circular.

9.2 Allscripts-Misys Group

The following is a summary of each contract (not being a contract entered into in the ordinary course of business) (i) to which the Allscripts-Misys Group is or has been a party within the two years immediately preceding the date of this Circular which is, or may be, material or (ii) that has been entered into by Allscripts-Misys and which contains any provision under which the Allscripts-Misys Group has any obligation or entitlement which is material as at the date of this Circular:

Licence with iMedica Corporation (now Aprima Medical Software, Inc)

On 14 September 2008, Misys Healthcare (prior to the completion of the merger with Allscripts in October 2008) reached an agreement with iMedica Corporation (now Aprima Medical Software, Inc) (**Aprima**) to settle a dispute regarding the Strategic OEM Agreement entered into between Misys Healthcare and iMedica Corporation on 23 August 2007 (the **Aprima Agreement**). Under the Aprima Agreement, Allscripts-Misys has been granted a perpetual licence for certain Aprima health and practice management software, marketed under the Allscripts "MyWay" brand. The licence granted under the Aprima Agreement grants Allscripts-Misys rights to the current version of the Aprima software for Allscripts-Misys to license to, and to use to support, customers. The Aprima Agreement also gives Allscripts-Misys the right to license a new version of the Aprima software source code that, from acceptance, gives Allscripts-Misys additional rights to develop future products. Under the Aprima Agreement, each party continues to develop its products independently and neither party has any rights to the other party's future source code or products, nor any obligation to share any further code or products.

As part of the Aprima Agreement, Misys Healthcare agreed to pay Aprima a total of US\$12 million in cash, contingent upon delivery by Aprima and acceptance by Misys Healthcare of the source code and services and to surrender its minority equity stake in Aprima and any outstanding prepaid royalties. Misys agreed to make the US\$12 million payment on Misys Healthcare's behalf.

On 17 July 2009, Allscripts-Misys and Aprima entered into an amendment to the Aprima Agreement to settle a dispute over certain of the terms in the Aprima Agreement with regard to the resale of the perpetual licence. Allscripts-Misys paid Aprima US\$2 million as consideration for entering into this amendment.

Sale of prepackaged medications business to A-S Medication Solutions, LLC

On 16 March 2009, Allscripts-Misys completed the sale of its prepackaged medications business to A-S Medication Solutions, LLC pursuant to an asset purchase agreement. Under the terms of the sale, Allscripts-Misys received a total of US\$8 million in cash consideration. In addition, Allscripts-Misys entered into a marketing agreement with A-S Medication Solutions, LLC on 16 March 2009 which provides that Allscripts-Misys will earn annual fees for providing various marketing services of US\$3,600,000 per year (being US\$900,000 per quarter) over the five-year term for an expected total of US\$18 million. Allscripts-Misys has continuing obligations requiring substantive performance under a marketing agreement, including the use of the Allscripts-Misys tradename, promotion of the products and service offerings of A-S Medication Solutions, LLC with existing and future Allscripts-Misys customers, participation in the development and promotion of joint marketing materials, sharing certain customer and sales lead information and other related marketing service obligations. For the first year, fees are payable monthly beginning on 30 June 2009; thereafter, fees are payable on a quarterly basis. The marketing agreement contains provisions that could result in a reduction of annual fees not to exceed US\$1,200,000 per year if a material adverse change in law (as defined) results in a significant reduction in prepackaged medications customer revenues related to the sale and purchase agreement.

Asset purchase agreement with Perseus Acquisition, Inc. for the sale of Physicians Interactive

On 18 September 2008, Allscripts, LLC entered into an asset purchase agreement with Perseus Acquisition, Inc., for the sale of the business division known as Physicians Interactive. Under the terms of the sale, Allscripts, LLC received US\$11.5 million in cash consideration.

Stock repurchase programme

On 10 February 2009, Allscripts-Misys announced that its board of directors had approved a stock repurchase programme under which Allscripts-Misys may purchase up to US\$150,000,000 of its common stock over two years. Repurchases may be made pursuant to Rule 10b5-1 or 10b-18 of the US Securities Exchange Act of 1934, as amended. Repurchases have also been made from Misys pursuant to the Stock Repurchase Agreement. The aggregate amount of shares to be purchased pursuant to the repurchase plan, whether pursuant to any 10b5-1 plan, Rule 10b-18 or from Misys, are not to exceed the lesser of US\$150 million or 15 million shares. As at the date of this document, Allscripts-Misys has repurchased and cancelled 2,349,446 Allscripts-Misys shares from the open market and 3,074,506 Allscripts-Misys shares from Misys. The remaining authorised amount for stock repurchase under the programme is approximately US\$98.41 million. Allscripts-Misys may discontinue the purchases at any time. Pursuant to the Framework Agreement, this agreement will be terminated following completion of the Exchange, Buyback and Placing.

Private placement of convertible senior debentures

In July 2004, Allscripts issued US\$82,500,000 aggregate principal amount of 3.50 per cent Convertible Senior Debentures (the **Debentures**) in a private placement pursuant to an Indenture dated 6 July 2004 with LaSalle Bank N.A. as trustee.

Holder of US\$54,632,000 principal amount of Debentures exercised their right to convert the Debentures into an aggregate of 4,854,000 shares of Allscripts-Misys by virtue of the Merger. On 7 November 2008, Allscripts-Misys launched an offer to purchase for cash all of the US\$27,868,000 of Debentures then outstanding at a purchase price equal to 100 per cent of the principal amount of the Debentures plus accrued and unpaid interest, pursuant to the terms governing the Debentures. The offer to purchase the outstanding Debentures expired on 9 December 2008 with US\$8,164,000 of the US\$27,868,000 outstanding Debentures being repurchased for cash.

During July 2009, Allscripts-Misys exercised its right to redeem the remaining US\$19,704,000 Debentures. Holder of the outstanding Debentures exercised their right to convert the Debentures into an aggregate of 2,451,000 Allscripts-Misys shares. There are no outstanding Debentures as at the date of this Circular.

Credit agreement

On 20 November 2009, Allscripts-Misys entered into the first amendment to the Second Amended and Restated Credit Facility. Allscripts had entered into the Second Amended and Restated Credit Facility on 10 February 2009, with Allscripts LLC, A4 Health Systems, Inc., A4 Realty, LLC, Extended Care Information Network, Inc. and Misys Healthcare, as borrowers, and the other parties from time to time joined as additional borrowers, J.P. Morgan Chase Bank, N.A., as the sole administrative agent, J.P. Morgan Securities, Inc., as lead arranger, and Fifth Third Bank as syndication agent and co-lead arranger. The Second Amended and Restated Credit Facility as amended by the first amendment to the Second Amended and Restated Credit Facility is herein referred to as the **Credit Facility**. The Credit Facility amended and restated the first amendment to the credit facility entered into by the borrowers on 15 August 2008, which itself amended and restated the credit facility entered into by the borrowers on 31 December 2007.

The Credit Facility provides for a total unsecured commitment of US\$150 million, an increase of US\$25 million from the Second Amended and Restated Credit Facility which itself was an increase of US\$50 million from the First Amendment to the Credit Facility, and matures on 15 August 2012. The Credit Facility may not be increased above US\$150 million. The Credit Facility is available in the form of letters of credit in an aggregate amount up to US\$10 million and revolving loans. As of 31 May 2010, no borrowings were outstanding and US\$1.2 million of letters of credit were outstanding under the Credit Facility. The Credit Facility contains customary representations, warranties, covenants and events of default. As of 31 May 2010, there were no defaults under the Credit Facility.

The Credit Facility will be terminated at the time of completion of the Exchange, Buyback and Placing and Allscripts-Misys will enter into the facilities described in the Commitment Letter below.

Strategic alliance with Henry Schein, Inc.

Allscripts-Misys has a strategic partnership with Henry Schein, Inc. (**Henry Schein**) the largest distributor of healthcare products and services to office-based practitioners, to market, among other products, the Allscripts-Misys Professional Electronic Health Record. Under the exclusive agreement, Henry Schein's national medical sales force will market the Allscripts-Misys Professional Electronic Health Record to physicians nationwide, including Henry Schein's customer base of more than 100,000 physician practices. Henry Schein will also work with its medical device and productivity partners to drive full integrations of their solutions into Allscripts-Misys' EHR.

Strategic alliance with Medfusion, Inc.

Allscripts-Misys has a strategic partnership with Medfusion, Inc. (**Medfusion**), a provider of patient-physician communications solutions. Allscripts-Misys and Medfusion collaborate in providing e-health solutions to physicians and their patients, with a focus on secure patient portals and personal health records, connecting patients to selected information about their physician's practice, including information from Allscripts-Misys' EHR, e-prescribing and practice management solutions. Medfusion. was acquired by Intuit, Inc. on 21 May 2010.

Amended and restated strategic alliance agreement by and between Allscripts-Misys and IDX Systems Corporation, dated as of 18 January 2006

On 18 January 2006, Allscripts entered into an amended and restated strategic alliance agreement with IDX Systems Corporation (**IDX**) and General Electric. The amended agreement amends and restates in its entirety that a strategic alliance agreement between Allscripts and IDX dated as of 8 January 2001. The term of the agreement is identical to the term of the 2001 agreement, continuing until 8 January 2011.

IDX and Allscripts-Misys will continue to cooperate with respect to installation and implementation of one another's products for common IDX and Allscripts-Misys customers and in the provision of customer support services to ensure that such products remain interoperable. In particular, during the term of the agreement and for a period of 18 months thereafter, the parties will develop and maintain various interfaces between certain of their respective software products, and updates and new releases thereof, to ensure that data may be exchanged between such products, and will additionally provide such interfaces to their common customers, without charge in certain cases. Thereafter, during any period in which Allscripts-Misys and IDX have any customers in common and are then providing interoperability or compatibility between their respective software products and any third party

software products, the parties will continue to maintain compatibility and interoperability between the Allscripts-Misys and IDX products at their then-standard rates.

Allscripts-Misys will pay IDX a royalty on sales of certain of its products to the IDX customer base, which royalty is generally 50 per cent less than the royalties previously payable by Allscripts to IDX under the 2001 agreement. The amended agreement removes any restrictions on Allscripts-Misys' ability to market or provide practice management systems.

Sale of 5501 Dillard Drive, City of Cary, North Carolina, United States of America

On 20 August 2008, A4 Realty, LLC (**A4**), a wholly-owned indirect subsidiary of Allscripts-Misys, entered into a contract of purchase and sale (the **Sale Agreement**) with Ginkgo Square Associates, LLC (the **Buyer**) and the Surety Title Company, pursuant to which A4 sold to the Buyer its property located in the City of Cary, North Carolina located at 5501 Dillard Drive (the **Cary Sale**). The purchase price for the Cary Sale was US\$7,250,000. The Cary Sale also included all property management, maintenance and service contracts related to the Cary property. The closing of this sale occurred on 18 November 2008.

Material contracts relating to the Merger

Merger Agreement

The Merger Agreement is described above in paragraph 9.1. In addition to those continuing obligations of Allscripts-Misys detailed above, Allscripts-Misys also has a continuing obligation to maintain, for a period of six years from the date the Merger became effective, D&O insurance cover for those individuals who were directors of Allscripts-Misys at the time of the Merger. This cover is for all acts and omissions which occurred prior to the Merger becoming effective.

Shared Services Agreement

The Shared Services Agreement is described above in paragraph 9.1.

Relationship Agreement

The Relationship Agreement is described above in paragraph 9.1.

Trademark and Trade Name Licence Agreement

The Trademark Licence Agreement and the Sublicence Trademark Agreement are described above in paragraph 9.1.

Proprietary Software Licence

The Proprietary Licence is described above in paragraph 9.1.

Material contracts relating to the Proposed Disposal

Framework Agreement

Details of the Framework Agreement are set out in Part VIII of this Circular.

Agreement and Plan of Merger

On 9 June 2010, Allscripts-Misys entered into the Allscripts-Eclipsys Merger Agreement with Eclipsys and Arsenal Merger Corp., a wholly-owned subsidiary of Allscripts-Misys (**Merger Sub**). The Allscripts-Eclipsys Merger Agreement provides that, upon the terms and subject to the conditions set forth in the Allscripts-Eclipsys Merger Agreement, Merger Sub will merge with and into Eclipsys, with Eclipsys surviving as a wholly owned subsidiary of Allscripts-Misys. Subject to the terms and conditions of the Allscripts-Eclipsys Merger Agreement, at the effective time of the Allscripts-Eclipsys Merger (the **Effective Time**), each share of Eclipsys issued and outstanding immediately prior to the Effective Time, other than those shares owned by Allscripts-Misys, Eclipsys or any of their respective subsidiaries, will be converted into the right to receive 1.2 Allscripts-Misys shares.

Allscripts-Misys and Eclipsys have made customary representations, warranties and covenants in the Allscripts-Eclipsys Merger Agreement. Completion of the Allscripts-Eclipsys Merger is also subject to certain conditions, including (i) Eclipsys and Allscripts-Misys stockholder approval, (ii) expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, and (iii) closing of the Exchange, Buyback and Placing. The Allscripts-Eclipsys Merger Agreement

provides for certain termination rights for both Allscripts-Misys and Eclipsys, including the right of either party to terminate the Allscripts-Eclipsys Merger Agreement if the Allscripts-Eclipsys Merger has not been completed on or prior to 16 December 2010. Upon termination of the Allscripts-Eclipsys Merger Agreement, under specified circumstances, Allscripts-Misys or Eclipsys, as the case may be, may be required to reimburse the other's transaction expenses related to the Allscripts-Eclipsys Merger up to US\$5 million and pay to the other a termination fee of approximately US\$17.7 million or US\$40 million, depending on the date on which the Allscripts-Eclipsys Merger Agreement is terminated and the reasons for termination (notwithstanding these provisions, for so long as Allscripts-Misys is a subsidiary of Misys, this termination fee will not be greater than approximately US\$17.7 million).

Commitment Letter

In connection with the Proposed Disposal, Allscripts-Misys has signed a commitment letter (the **Commitment Letter**) with J.P. Morgan Chase Bank, N.A., Barclays Bank PLC, UBS Loan Finance LLC and certain of their respective affiliates for a US\$570 million senior secured term loan facility and a US\$150 million senior secured revolving facility, each of which is expected to close concurrently with the closing of the Exchange, Buyback and Placing. Allscripts-Misys expects to use the proceeds from these facilities, as well as cash on hand, to finance the Buyback and the Additional Buyback, to pay certain fees and expenses in connection with the Allscripts-Eclipsys Merger and the transactions contemplated by the Framework Agreement, and to finance the working capital needs and general corporate purposes of Allscripts and its subsidiaries.

Amended and Restated Relationship Agreement

Details of the Amended and Restated Relationship Agreement are set out in Part VIII of this Circular.

Registration Rights Agreement

Details of the Registration Rights Agreement are set out in Part VIII of this Circular.

Misys Voting Agreement

Details of the Misys Voting Agreement are set out in Part VIII of this Circular.

ValueAct Voting Agreement

Details of the ValueAct Voting Agreement are set out in Part VIII of this Circular.

10. Details of key individuals important to Allscripts-Misys' business

The key individuals important to Allscripts-Misys' business and their respective functions are as follows:

<u>Name</u>	<u>Position</u>
Glen E Tullman	Chief Executive Officer
Lee Shapiro	President
Eileen McPartland	Chief Operating Officer
Bill Davies	Chief Financial Officer
Jeff Surges	President, Sales

11. Legal and arbitration proceedings

11.1 Continuing Group

No member of the Continuing Group is engaged in nor, so far as Misys is aware, has pending or threatened, any governmental, legal or arbitration proceedings which may have, or have had in the recent past (covering the 12 months preceding the date of this Circular), significant effects on the Company's and/or the Continuing Group's financial position or profitability.

11.2 Allscripts-Misys

So far as Misys is aware, save as set out below, Allscripts-Misys is neither engaged in nor does it have pending or threatened any governmental, legal or arbitration proceedings which may have, or have

had in the recent past (covering the 12 months preceding the date of this Circular), significant effects on Allscripts-Misys' financial position or profitability:

- (a) On 4 August 2009, a lawsuit was filed in the United States District Court for the Northern District of Illinois against Allscripts-Misys, Glen Tullman and William Davis by the Plumbers and Pipefitters Local Union No. 630 Pension-Annuity Trust Fund on behalf of a purported class consisting of stockholders who purchased Allscripts-Misys common stock between 8 May 2007 and 13 February 2008. On 13 October 2009, David Robb was appointed lead plaintiff, and on 25 November 2009, an amended complaint was filed. On 11 January 2010, Allscripts-Misys filed a motion to dismiss the lawsuit. On 14 April 2010, defendants' motion to dismiss was granted. On 12 May 2010, the court granted David Robb to replead. On 14 May 2010, a Second Amended Complaint was filed against Allscripts-Misys, Allscripts, Tullman and Davis on behalf of purchasers of Allscripts common stock during the period from 28 May 2007 to 13 February 2008. On 11 June 2010, Allscripts-Misys filed a motion to dismiss. The motion is fully briefed and awaiting a ruling. On 20 July 2010, the court determined that it will rule on defendants' motion to dismiss by mail.
- (b) Allscripts-Misys is a defendant, together with multiple other defendants in the healthcare technology industry, in a patent infringement action brought by Document Generation Corporation (**Document Generation**) on 11 December 2008, in the United States District Court for the Eastern District of Texas. This action is based upon a US patent that allegedly covers various aspects of computer-assisted document generation for the creation of patient medical records and related reports. Because this case is in a preliminary stage of litigation and the outcome depends on questions of law or fact that are disputed or unclear, its impact on Allscripts-Misys' results of operations cannot be predicted with confidence at this time. The action seeks damages for infringement, including treble damages. The plaintiff also seeks injunctive relief, attorneys' fees and costs. Allscripts-Misys intends to contest this matter vigorously, and the Patent Office has recently rejected all of the patent claims as invalid in view of the prior art as a result of an ongoing re-examination of the patent-in-suit. Allscripts-Misys is also a defendant, together with multiple other defendants in the healthcare technology industry, in a separate patent infringement action brought by Document Generation on 4 December 2007, in the United States District Court for the Southern District of Illinois. This action involves a second patent that is related to the patent-at-issue in the case in the Eastern District of Texas. The case in the Southern District of Illinois has been stayed pending re-examination of the subject patent by the United States Patent and Trademark Office. The claims in the second patent have also been rejected as being invalid in view of the prior art by the Patent Office as a result of its ongoing re-examination. On 2 June 2010, the court granted a joint motion to dismiss, with prejudice, the claims in the case between Allscripts-Misys and Document Generation and terminated Allscripts-Misys as a party to the litigation.
- (c) On 8 September 2008, Pegasus Imaging Corporation (**Pegasus**) filed a lawsuit against Allscripts-Misys and Allscripts, LLC, in the United States District Court for the Middle District of Florida. Pegasus' claims against Allscripts-Misys include breach of licence agreement, copyright infringement, misappropriation of trade secrets, unfair trade practices and unfair competition based on Allscripts-Misys' allegedly unauthorised use of a software development toolkit related to barcode recognition. Following substantial further pretrial proceedings before the Court and a subsequent mediation session, the parties have agreed to submit this dispute to binding arbitration. Allscripts-Misys believes it has a strong defensive position in this matter.
- (d) On or about 15 June 2010, Rajesh Nama, on behalf of himself and the public stockholders of Eclipsys, filed a purported class action complaint in the Superior Court of DeKalb County, State of Georgia, captioned *Nama v. Pead, et al.* The lawsuit names Allscripts-Misys, Arsenal Merger Corp. (**Arsenal**), Eclipsys and each of the directors of Eclipsys as defendants. On or about 23 July 2010, Allscripts-Misys and Arsenal filed a motion to dismiss the lawsuit. On or about 17 June 2010, John Scoggins, on behalf of himself and the public stockholders of Eclipsys, filed a second purported class action complaint in the same court and against the same defendants (except Arsenal) captioned *Scoggins v. Eclipsys Corp., et al.* On or about 22 July 2010, Allscripts-Misys and Arsenal filed a motion to dismiss the lawsuit. On or about 18 June 2010, Colleen Witmer, on behalf of herself and the public stockholders of Eclipsys, filed a third purported class action complaint in the same court and against the same defendants as the first case and captioned *Witmer v. Casey, et al.* On or about 22 July 2010, Allscripts-Misys and Arsenal filed a motion to

dismiss the lawsuit. On or about 22 June 2010, Michael Hiers, on behalf of himself and the public stockholders of Eclipsys, filed a fourth purported class action complaint in the same court and against the same parties as the first case and captioned *Hiers v. Casey, et al.* On or about 22 June 2010, the Iron Workers of Western Pennsylvania Pension Plan, on behalf of itself and the public stockholders of Eclipsys, filed a fifth purported class action complaint in the Superior Court of Fulton County, State of Georgia, and against the same defendants as the first case (except Allscripts-Misys and Arsenal) and captioned *Iron Workers of W. Pennsylvania Pension Plan v. Philip M. Pead, et al.* On or about 30 June 2010, the plaintiff in the *Iron Workers* case dismissed its complaint in the Superior Court of Fulton County, State of Georgia and refiled its complaint in the Superior Court of Gwinnett County, State of Georgia. On or about 9 July 2010, the plaintiff in the *Iron Workers* case filed an Amended Complaint. On or about 9 July 2010, Jody Madala, individually and on behalf of the public stockholders of Eclipsys, filed a sixth purported class action complaint in the Superior Court of Gwinnett County, State of Georgia against the same defendants as the first case (except Allscripts-Misys and Arsenal) captioned *Madala v. Pead et al.* The lawsuits allege, among other things, that the Eclipsys directors breached their fiduciary duties and that Eclipsys aided and abetted those breaches. Five of the complaints (excepting the first) also allege facts concerning the proposed Placing of certain Allscripts-Misys shares owned by Misys and the buyback by Allscripts-Misys of certain shares owned by Misys. The two lawsuits pending in Gwinnett County contain allegations that the joint proxy statement/prospectus/information statement on Form S-4 is materially misleading in certain respects including the omission of information containing certain financial projections and whether or how the parties and their financial advisers have accounted for certain proceeds to be paid to Misys in the stock buyback. The four lawsuits pending in DeKalb County also allege that Allscripts-Misys aided and abetted such alleged breaches of fiduciary duties by the directors of Eclipsys. Based on these allegations, the lawsuits seek, among other relief, injunctive relief enjoining the merger, and certain lawsuits seek damages in the alternative. They also purport to seek recovery of the costs of the action, including reasonable attorneys' fees. Based on the facts known to date, the defendants believe that the claims asserted against them in these lawsuits are without merit, and the defendants intend to defend themselves vigorously against the claims. On or about 12 July 2010, the plaintiffs in the *Nama* and *Scoggins* actions jointly filed an amended complaint containing additional allegations including allegations concerning allegedly false and misleading statements in the joint proxy statements/prospectus/information statement on the Form S-4 relating to, amongst other things, financial projections, synergies, the financial analyses of the parties' financial advisers and the events leading up to the transaction.

In the view of the Board, due to the unpredictability and uncertainty of litigation the potential liability to Allscripts-Misys in relation to the matters described in paragraphs 11.2(a)(b), (c) and (d) above is unquantifiable.

12. Working capital

The Company is of the opinion that, following completion of the Proposed Tender Offer (assuming that the maximum amount authorised by Shareholders is returned to Shareholders through the Proposed Tender Offer) and taking into account committed bank facilities available to the Continuing Group, the working capital available to the Continuing Group is sufficient for the Continuing Group's present requirements, that is, for at least the next 12 months from the date of this Circular.

13. Significant change

13.1 Continuing Group

There has been no significant change in the financial or trading position of the Continuing Group since 31 May 2010, being the date to which the last audited financial statements of the Misys Group were prepared.

13.2 Allscripts-Misys

There has been no significant change in the financial or trading position of Allscripts-Misys since 31 May 2010, being the date to which the last audited financial information on Allscripts-Misys was prepared.

14. Misys' medium-term targets

As stated in the Transaction Announcement, management's medium-term targets for Misys after the Proposed Disposal for the two years to 31 May 2012 are revenue growth rates (at constant currency) of 5 to 8 per cent and adjusted operating margins between 17 per cent and 20 per cent. The Company repeated these medium-term targets in its announcement of preliminary results for the year ended 31 May 2010 made on 27 July 2010.

15. Consents

15.1 Credit Suisse has given and has not withdrawn its written consent to the inclusion in this Circular of its name and the references to it in the form and context in which they are included or referenced.

15.2 PwC has given and has not withdrawn its written consent to the inclusion in Part VII of this Circular of its report on the pro forma financial information in the form and context in which it is included.

15.3 J.P. Morgan Cazenove has given and has not withdrawn its written consent to the inclusion in this Circular of its name and the references to it in the form and context in which they are included or referenced.

16. Incorporation by reference

The following documents (or parts of documents) are incorporated by reference in, and form part of, this Circular:

- (a) the consolidated statutory accounts for the Misys Group for the financial year ended 31 May 2009 as published in the Company's annual report for the year ended 31 May 2009 at pages 63 to 110 and for the financial year ended 31 May 2010, as published in the Company's annual report for the year ended 31 May 2010 at pages 72 to 108; and
- (b) the Directors' remuneration reports for the periods ended 31 May 2006, 31 May 2007, 31 May 2008, 31 May 2009 and 31 May 2010, as published in the Company's annual reports drawn up for these periods at pages 48 to 51, 49 to 58, 44 to 52, 54 to 62 and 61 to 69, respectively,

(together the **Documents Incorporated by Reference**).

17. Documents available for inspection

Copies of the following documents will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at One Kingdom Street, Paddington, London W2 6BL and at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD up to and including the conclusion of the General Meeting:

- (a) the Memorandum and Articles of Association of the Company;
- (b) the report on the unaudited pro forma statement of net assets of the Continuing Group from PwC as set out in Part VII of this Circular;
- (c) the consent letters referred to in paragraph 15 above;
- (d) the Transaction Documents;
- (e) the rules of the Misys Omnibus Share Plan, the Misys 2001 Sharesave Scheme and the Misys Employees' Share Trust, showing the amendments as proposed to be adopted pursuant to the Proposed Share Plan Amendments Resolutions;
- (f) the Documents Incorporated by Reference; and
- (g) this Circular and the Form of Proxy.

PART X: DEFINITIONS AND GLOSSARY

The following definitions apply throughout this Circular, unless the context requires otherwise:

Additional Buyback	the option which Misys has under the Framework Agreement, if the Allscripts-Eclipsys Merger completes, to require Allscripts-Eclipsys to buy back an additional 5,313,807 Allscripts-Eclipsys shares held by Misys or its subsidiaries for a consideration of US\$101.6 million, as more particularly described in Parts II and VIII of this Circular;
Allscripts	Allscripts Healthcare Solutions, Inc.;
Allscripts-Eclipsys	Allscripts-Misys, Eclipsys and their respective subsidiaries, taken as a whole, combined in a manner intended by the parties to the Allscripts-Eclipsys Merger Agreement;
Allscripts-Eclipsys Merger	the merger of Arsenal Merger Corp. with and into Eclipsys, as contemplated by the Allscripts-Eclipsys Merger Agreement, as more particularly described in paragraph 6 of the Chairman's Letter set out in Part II of this Circular;
Allscripts-Eclipsys Merger Agreement	the agreement and plan of merger dated 9 June 2010 entered into by and among Allscripts-Misys, Eclipsys and Arsenal Merger Corp;
Allscripts-Misys	Allscripts-Misys Healthcare Solutions, Inc., a corporation incorporated in Delaware, US;
Allscripts-Misys Commitment Letter .	a commitment letter entered into by Allscripts-Misys with J.P. Morgan Chase Bank, N.A., Barclays Bank PLC, UBS Loan Finance LLC and certain of their respective affiliates for a US\$570 million senior secured term loan facility and a US\$150 million senior secured revolving facility, as more particularly described in section 9.2 of Part IX of this Circular;
Allscripts-Misys Debt Financing	the debt financing contemplated by the Allscripts-Misys Commitment Letter;
Allscripts-Misys Group	Allscripts-Misys and its subsidiary undertakings;
Amended and Restated Relationship Agreement	the amended and restated Relationship Agreement to be entered into by Misys and Allscripts-Misys, as more particularly described in paragraph 3 of Part VIII of this Circular;
Annual Results Announcement	the RIS announcement released by the Company on 27 July 2010 in relation to, among other matters, the Company's financial results for the year ended 31 May 2010;
ARRA	the American Recovery and Reinvestment Act of 2009;
Banking	the banking division of Misys;
Barclays	Barclays Capital Inc.;
Board	the board of directors of Misys;
Buyback	the buyback by Allscripts-Misys of 24,442,083 Allscripts-Misys shares currently held by Misys or its indirect subsidiaries for an aggregate consideration of US\$577.4 million as more particularly described in Parts II and VIII of this Circular;
Circular	this document;

Company or Misys	Misys plc, a company incorporated in England and Wales with registered number 01360027 and having its registered office at One Kingdom Street, Paddington, London W2 6BL;
Completion	the completion of the Proposed Disposal;
Coniston, Inc.	Coniston, Inc., a corporation incorporated in Delaware, US (which prior to reregistration was known as Misys US DGP, a Delaware General Partnership);
Continuing Group	the Misys Group excluding the Allscripts-Misys Group;
Credit Suisse	Credit Suisse Securities (Europe) Limited;
CREST	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK is the Operator (as defined in the CREST Regulations);
CREST Manual	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrar's Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procedures and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated on 15 July 1996 and as amended since);
CREST Proxy Instruction	an order for a proxy appointment or instruction made using CREST;
CREST Regulations	the Uncertificated Securities Regulations 2001;
CREST Sponsor	a CREST participant admitted to CREST as a sponsor;
Directors	the directors of the Company as at the date of this Circular;
Disclosure and Transparency Rules . .	the Disclosure and Transparency Rules of the FSA;
Documents Incorporated by Reference	those documents incorporated by reference into this Circular in accordance with paragraph 16 of Part IX of this Circular;
Eclipsys	Eclipsys Corporation, a corporation incorporated in Delaware, US, with its principal place of business at Three Ravinia Drive, Atlanta, GA, 30346, United States of America;
EHR	electronic health records;
Euroclear UK	Euroclear UK & Ireland Limited, the operator of CREST
Exchange	the transfer by Misys (or one or more of its subsidiaries) to Allscripts-Misys of all of the shares in its indirect subsidiary, Coniston, Inc. which holds approximately 61.3 million Allscripts-Misys shares, in exchange for certain of Misys' subsidiaries being issued the same number of newly issued shares of Allscripts-Misys in return, as more particularly described in paragraph 5 of the Chairman's Letter set out in Part II of this Circular;
Floor Price	US\$16.50 per Allscripts-Misys share;
Form of Proxy	the form of proxy relating to the General Meeting;

Framework Agreement	the framework agreement dated 9 June 2010 (and as amended on 26 July 2010) entered into between Misys and Allscripts-Misys and Eclipsys (solely as third party beneficiary of certain provisions thereof), as more particularly described in Parts II and VIII of this Circular;
FSA	the Financial Services Authority;
FSMA	the Financial Services and Markets Act 2000, as amended;
General Meeting	the general meeting of the Company convened for 11 a.m. on 13 August 2010, notice of which is set out in Part XI of this Circular (or any adjournment thereof);
Healthcare	the healthcare division of Misys;
Historical Taxes Guarantee	the £28.96/US\$45 million bank guarantee provided by Misys to Allscripts-Misys to secure Misys' indemnification obligation for historic taxes imposed on Coniston, Inc. for periods prior to the Exchange, as more particularly described in Part II and in Part VIII of this Circular;
HITECH	the Health Information Technology for Economic and Clinical Health Act;
IFRS	International Financial Reporting Standards;
IRS	the US Internal Revenue Service;
J.P. Morgan Cazenove	J.P. Morgan Securities Ltd, which conducts its UK investment banking activities as J.P. Morgan Cazenove;
Listing Rules	the Listing Rules of the FSA;
London Stock Exchange	London Stock Exchange plc;
Minimum Placing Shares	at least 36 million (or following Merger Approval 25 million) Allscripts-Misys shares (or such greater number of shares not exceeding approximately 40 million that the Board considers in its reasonable good faith judgment is necessary for Misys to maintain compliance with its obligations under the Listing Rules immediately following the Buyback and Placing);
Merger	the merger of Misys Healthcare with a wholly-owned subsidiary of Allscripts in October 2008 and simultaneous purchase by Misys indirectly through two subsidiaries of a controlling stake in Allscripts, as more particularly described in Part II of this Circular;
Merger Approval	the approval by the stockholders of Allscripts-Misys and the stockholders of Eclipsys for the Allscripts-Eclipsys Merger;
Misys Connect	Misys' technology that connects hospitals with physicians and other venues of care in the healthcare market;
Misys Healthcare	Misys Healthcare Systems, LLC, a limited liability company incorporated in North Carolina;
Misys Group	the Company and its subsidiary undertakings immediately before Completion;
Misys Voting Agreement	the voting agreement dated 9 June 2010 entered into by Misys, certain of Misys' subsidiaries, Allscripts-Misys and Eclipsys, as more particularly described in Part VIII of this Circular;

MOSS	Misys Open Source Solutions, LCC, a limited liability company incorporated in Delaware;
NASDAQ	the NASDAQ Stock Market, Inc.;
Notice	notice of the General Meeting contained in Part XI of this Circular;
Open Source	the open source division of Misys;
Ordinary Shares	the ordinary shares of 1 penny each in the capital of Misys;
Placing	the placing of between 36 million (or, following Merger Approval, 25 million) and approximately 40 million Allscripts-Misys shares, as more particularly described in Parts II and VIII of this Circular;
Placing and Underwriting Agreement	the placing and underwriting agreement dated 18 March 2008 entered between Misys, JP Morgan Cazenove as placing agent and ValueAct Capital Master Fund, L.P. as underwriter, as more particularly described in paragraph 7.3 of Part VIII of this Circular;
Proposed Disposal	the Buyback, Placing and, if it takes place, the Additional Buyback;
Proposed Disposal Resolution	the ordinary resolution to be proposed at the General Meeting in relation to the Proposed Disposal;
Proposed Share Plan Amendments Resolutions	the ordinary resolutions to be proposed at the General Meeting in relation to certain proposed amendments to Misys' employee share plans, as more particularly described in paragraph 10 of Part II and in Part IV of this Circular;
Proposed Tender Offer	the invitation to Shareholders to tender Ordinary Shares as described in this Circular and on the terms and conditions to be notified to Shareholders;
Proposed Tender Offer Resolution	the special resolution to be proposed at the General Meeting in relation to the Proposed Tender Offer;
PwC	PricewaterhouseCoopers LLP;
Registrar	Equiniti;
Registration Rights Agreement	the registration rights agreement dated 9 June 2010 entered into between Allscripts-Misys, Misys and those of Misys' subsidiaries that directly hold Allscripts-Misys shares, as more particularly described in paragraph 6 of Part VIII of this Circular;
Regulatory Information Service or RIS	any of the services set out in Schedule 12 of the Listing Rules;
Relationship Agreement	the relationship agreement dated 17 March 2008 entered into between Misys and Allscripts, as amended on 14 August 2008 and 5 January 2009;
Resolutions	the Proposed Disposal Resolution, the Proposed Tender Offer Resolution and the Proposed Share Plan Amendments Resolutions;

Shared Services Agreement	an extension and amendment agreement to the shared services agreement dated 1 March 2009 and effective as of 10 October 2008 between Misys and Allscripts-Misys, as more particularly described in paragraph 4 of Part VIII of this Circular;
Shareholders	the holders of any issued shares in the share capital of the Company from time to time;
Stock Repurchase Agreement	A stock repurchase agreement dated 10 February 2009 entered into between Misys, Allscripts-Misys, Misys Patriot Limited and Misys Patriot US Holdings LLC, as more particularly described in paragraph 9.2 of Part IX of this Circular;
Strike Price	The price at which the successfully tendered Ordinary Shares will be acquired, as more particularly described in paragraph 8 of Part II of this Circular;
Tax Ruling	a ruling from the IRS sought by Misys that there will be no material tax liability resulting from the US corporate reorganisation undertaken by Misys to facilitate the Proposed Disposal and the Exchange, as more particularly described in paragraph 5 of the Chairman’s Letter set out in Part II of this Circular;
Transaction Announcement	the RIS announcement released by the Company on 9 June 2010 in relation to, amongst other things, the Proposed Disposal and the Proposed Tender Offer (as updated by the Annual Results Announcement);
Transaction Documents	the Framework Agreement, the Amended and Restated Relationship Agreement, the Transitional Services Agreement, the Registration Rights Agreement, the Shared Services Agreement, the Misys Voting Agreement and the ValueAct Voting Agreement;
Transaction Tax Guarantee	the £108.13/US\$168 million bank guarantee provided by Misys to Allscripts-Misys to secure Misys’ indemnification obligation for transaction taxes imposed on Coniston, Inc. as result of transactions contemplated by the Framework Agreement, as more particularly described in paragraph 5 of the Chairman’s Letter set out in Part II and in Part VIII of this Circular;
Transitional Services Agreement	the transitional services agreement to be entered into by Misys and Allscripts-Misys, as more particularly described in paragraph 5 of Part VIII of this Circular;
Treasury & Capital Markets	the treasury and capital markets division of Misys;
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland;
US or United States	the United States of America, its territories and possessions, any State of the United States of America and the District of Columbia;
US GAAP	generally accepted accounting practices as applied in the United States;
ValueAct Fund	ValueAct Capital Master Fund, L.P. acting through its general partner, VA Partners I, LLC; and

ValueAct Voting Agreement the voting agreement dated 9 June 2010 entered into between ValueAct Capital Master Fund, L.P. (acting by its general partner, VA Partners I, LLC), Misys, Allscripts-Misys and Eclipsys, as more particularly described in paragraph 8 of Part VIII of this Circular.

All references to “pounds”, “pound sterling”, “sterling”, “£”, “pence”, “penny” and “p” are to the lawful currency of the United Kingdom.

All references to “euros”, “EUR” and “€” are to the lawful currency of the member states of the European Union that adopt a single currency in accordance with the Treaty establishing the European Community as amended by the Treaty on European Union.

All references to “USD”, “US\$”, “\$”, “US dollars” and “United States dollars” are to the lawful currency of the United States.

Throughout this Circular (except where otherwise indicated) an exchange rate of £1/US\$1.5537 is assumed.

All references to time in this Circular are, unless the context otherwise requires, to the time in London, United Kingdom.

PART XI: NOTICE OF GENERAL MEETING

MISYS PLC

(incorporated under the Companies Act 1985 in England and Wales with registered number 1360027)

NOTICE IS HEREBY GIVEN that a general meeting of Misys plc (the **Company**) will be held at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD at 11 a.m. on 13 August 2010 for the purpose of considering and, if thought fit, passing the following resolutions.

Ordinary Resolution

1. THAT a proposed disposal by the Company of up to 75,605,732 shares in Allscripts-Misys Healthcare Solutions, Inc. (and, after the merger of Allscripts-Misys Healthcare Solutions, Inc. and Eclipsys Corporation (the **Merger**), Allscripts-Eclipsys) (**Allscripts**) pursuant to a conditional agreement dated 9 June 2010 (as amended on 26 July 2010) between, amongst others, the Company and Allscripts by way of (i) a placing of up to 45,849,842 shares in Allscripts (including up to 5,980,414 shares in Allscripts pursuant to an over-allotment option) provided that a minimum consideration of US\$16.50 (before payment of fees) is received per Allscripts share (the **Placing**), (ii) conditional on the completion of the Placing, a buyback by Allscripts from the Company (or its relevant subsidiaries) of 24,442,083 Allscripts shares (the **Buyback**), and (iii) conditional on the completion of the Placing, Buyback and Merger, an additional buyback by Allscripts from the Company (or its relevant subsidiaries) of 5,313,807 Allscripts-Eclipsys shares (together, the **Disposal**), which are described in summary terms in the circular to the Company's shareholders dated 29 July 2010 (the **Circular**), and all agreements or documents which the board of Directors of the Company or any duly authorised committee thereof may determine are required or are expedient to give effect to the Disposal, be and are hereby approved, and that the board of Directors of the Company or any duly authorised committee thereof be and is hereby authorised to make such modifications, variations, waivers and extensions of any of the terms or conditions of the Disposal and of any such agreements or documents (provided such modifications, variations, waivers or extensions are not of a material nature) as, in their absolute discretion, they think necessary or desirable and to do all such things as, in their absolute discretion, may be necessary or desirable to complete and give effect to, or otherwise in connection with, the Disposal and any matters incidental to the Disposal.

Special Resolutions

2. THAT, conditional on Resolution 1, the Company be and is hereby generally authorised to apply an amount not exceeding the proceeds of the Disposal (net of transaction fees and a sum of up to £75 million to be used to reduce the Company's net debt) to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 1 penny each in the capital of the Company (**Ordinary Shares**), pursuant to a tender offer for Ordinary Shares on the terms set out or referred to in the Circular, provided that:
 - (a) the maximum number of Ordinary Shares that may be purchased under this authority is 400 million;
 - (b) the maximum price which may be paid for any Ordinary Share is 350 pence and the minimum price which may be paid for any Ordinary Share is 200 pence;
 - (c) this authority will expire at midnight on 30 June 2011; and
 - (d) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares pursuant to any such contract.

Ordinary Resolutions

3. THAT conditional on Resolutions 1 and 2, the Company's Remuneration Committee be and is hereby authorised to make the adjustments to the performance conditions of outstanding awards made under the Misys Omnibus Share Plan as described in summary terms in paragraph 3 of Part IV of the Circular.
4. THAT conditional on Resolutions 1 and 2, the Company's Remuneration Committee be and is hereby authorised to amend the rules of the Misys Omnibus Share Plan and the Misys 2001 Sharesave

Scheme (and any share plans for non-UK employees based on the Misys 2001 Sharesave Scheme) to introduce new limits on the number of Ordinary Shares which may be issued pursuant to awards granted under those share plans as described in summary terms in paragraph 4 of Part IV of the Circular.

5. THAT conditional on Resolutions 1 and 2, the Company's Remuneration Committee be and is hereby authorised to amend the Misys Employees' Share Trust (the **Trust**) to introduce a limit on the number of Ordinary Shares that the Trust may hold at any time as described in summary terms in paragraph 5 of Part IV of the Circular.

By order of the Board

Registered office:
One Kingdom Street
Paddington
London W2 6BL

Tom Kilroy
Company Secretary

29 July 2010

Notes:

- (1) Only holders of Ordinary Shares are entitled to attend and vote at the meeting. A member entitled to attend and vote is entitled to appoint a proxy or proxies to exercise all or any of his/her rights to attend and to speak and vote instead of him/her. A proxy need not be a member of the Company. A Form of Proxy is enclosed with this document and instructions for completion are shown on the form. Forms of Proxy need to be deposited with the Registrar Equiniti at Aspect House, Spencer Road, Lancing BN99 6GR not less than 48 hours before the start of the meeting or any adjournment thereof.
- (2) Completing and returning a Form of Proxy will not preclude a Shareholder from attending the General Meeting in person and voting should he or she wish to do so and is so entitled. A vote withheld option is provided on the Form of Proxy to enable you to instruct your proxy not to vote on any particular resolution. However, it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
- (3) As an alternative to completing and returning the Form of Proxy, you may submit your proxy electronically by logging onto www.sharevote.co.uk using the Voting ID, Task ID and Shareholder Reference Number given on the Form of Proxy. Shareholders are advised to read the terms and conditions shown on the website relating to this facility before appointing a proxy. To be valid, any electronic appointment of proxy must be received by the Registrar not less than 48 hours before the meeting. The facilities to appoint proxies electronically are available to all Shareholders, and those who use them instead of returning a Form of Proxy will not be disadvantaged in any way.
- (4) The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only persons entered on the register of members of the Company at 6.00 p.m. on the date which is two days prior to the meeting or any adjournment of it will be entitled to attend and vote at the meeting or adjourned meeting. Changes to entries on the register after this time will be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the meeting or adjourned meeting.
- (5) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held at 11 a.m. (London time) on 13 August 2010 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting 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.
- (6) In order 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 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 any amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent ID RA19 by the latest time(s) for receipt of proxy appointments specified in the notice of the meeting. 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 Applications Host) from which the issuer'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.
- (7) CREST members and, where applicable, their CREST Sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility 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(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as will 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 service provider(s) are referred, in particular, to those sections of the CREST

Manual concerning practical limitations of the CREST system and timings. The CREST manual can be reviewed at www.euroclear.com/CREST.

- (8) 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.
- (9) A person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 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 meeting. 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 statement of the rights of members in relation to the appointment of proxies in paragraphs (1), (2) and (3) above does not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
- (10) As at 28 July 2010 (being the latest practicable date prior to publication of this notice) the Company's issued share capital consists of 594,584,179 ordinary shares carrying one vote each, of which 46,413,777 ordinary shares are held by the Company in treasury. Therefore, the total exercisable voting rights in the Company as at 28 July 2010 are 548,170,402.
- (11) Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- (12) Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer need be given 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.
- (13) A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at www.misys.com.
- (14) As soon as practicable after the General Meeting the results of the poll and other information required by section 341 of the Companies Act 2006 will be announced via a regulated information service and made available at www.misys.com.
- (15) You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

