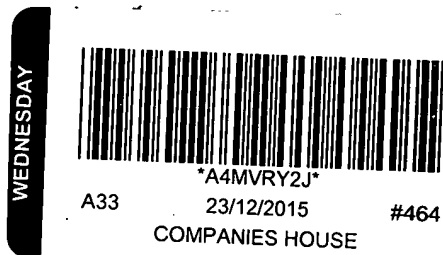


NetIQ Limited

Directors' Report and Financial Statements

Year Ended 31 March 2015



CONTENTS

	Page
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 4
INDEPENDENT AUDITORS' REPORT	5 - 7
PROFIT AND LOSS ACCOUNT	8
BALANCE SHEET	9
NOTES TO THE FINANCIAL STATEMENTS	10 - 11

DIRECTORS AND OTHER INFORMATION

Board of Directors

Jeffrey Hawn	(resigned 19 November 2014)
Jennifer Guild	(resigned 31 March 2015)
Graham Norton	(appointed 20 November 2014)
Dilip Upmanyu	(appointed 20 November 2014, resigned 31 July 2015)
Darren Curtis	(appointed 31 July 2015)

Solicitors

Bird & Bird LLP
15 Fetter Lane
London EC4A 1JP
England

Company Secretary

Jennifer Guild	(resigned 31 March 2015)
Jane Smithard	(appointed 1 April 2015)

Registered Office

The Lawn
22 - 30 Old Bath Road
Newbury
Berkshire
England
RG14 1QN

Company Registration Number: 03498397

Auditors

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
One Spencer Dock
North Wall Quay
Dublin 1

DIRECTORS' REPORT

The directors present their report and the financial statements of NetIQ Limited ("the company") for the period ended 31 March 2015.

Principal activities and business review

The company ceased trading on 30 September 2008.

The company will remain as a non trading entity for the foreseeable future.

Directors

The directors who served the company during the year are listed on page 2.

The company is incorporated in the UK. It is a wholly owned subsidiary of Attachmate Sales UK Limited whose ultimate parent company are Microfocus International plc, a company incorporated in the United Kingdom.

Statement of directors' responsibilities in respect of the annual report and the financial statements

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit of the Company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Important events since the year end

There have been no subsequent events requiring disclosure since year end.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Directors' and secretary's interests

The directors, their spouses and minor children do not have any interest in the share capital of the Company. Please see note 8 for ultimate parent company.

DIRECTORS' REPORT - continued

Statement of disclosure of information to auditors

Each of the persons who are directors as at 31 March 2015 confirms that:

- so far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Political and charitable donations

The Company did not make any political or charitable donations during the year.

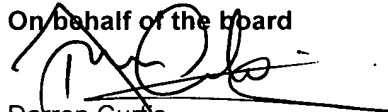
Research and development

The Company did not engage in any research and development activities during the year.

Auditors

The auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

On behalf of the board



Darren Curtis
Company Director



Independent auditors' report to the members of NetIQ Limited

Report on the financial statements

Our opinion

In our opinion, Net IQ Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its result for the year then ended;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
 - have been prepared in accordance with the requirements of the Companies Act 2006.
-

What we have audited

The financial statements, included within the Directors' Report (the "Annual Report"), comprise:

- the Balance Sheet as at 31 March 2015;
- the profit and loss account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

*PricewaterhouseCoopers, One Spencer Dock, North Wall Quay, Dublin 1, Ireland, I.D.E. Box No. 137
T: +353 (0) 1 792 6000, F: +353 (0) 1 792 6200, www.pwc.com/ie*



Independent auditors' report to the members of NetIQ Limited - continued

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

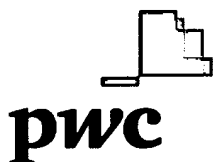
What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.



Independent auditors' report to the members of NetIQ Limited – continued

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

A handwritten signature in black ink, reading 'Paul W O'Connor'.

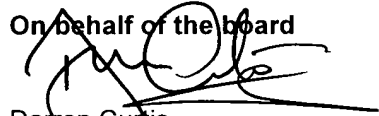
Paul W O'Connor (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
Dublin
21 December 2015

PROFIT AND LOSS ACCOUNT
Year Ended 31 March 2015

	2015 Stg£	2014 Stg£
Turnover	-	-
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
Profit for the financial period	-	-

The company has no recognised gains or losses other than the results for the period as set out above.

On behalf of the board



Darren Curtis
Company Director

BALANCE SHEET
31 March 2015

	Notes	2015 Stg£	2014 Stg£
Current assets			
Debtors	4	<u>16,200</u>	<u>16,200</u>
Total assets		<u>16,200</u>	<u>16,200</u>
Capital and reserves			
Called-up equity share capital	6	<u>16,200</u>	<u>16,200</u>
Equity funds	7	<u>16,200</u>	<u>16,200</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



 Darren Curtis
 Company Director

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act, 2006 and applicable accounting standards. The principal accounting policies are set out below:

Cash flow statement

The directors have availed of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Foreign currencies

Transactions denominated in foreign currencies relating to revenue, costs and non-monetary assets are translated into Sterling at the rate of exchange ruling on the date on which the transaction occurred. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates ruling at the balance sheet date. The resulting profits and losses are dealt with in the profit and loss account.

2 Profit on ordinary activities before taxation	2015	2014
	Stg£	Stg£

Profit on ordinary activities before taxation is stated after charging:

Directors' remuneration	-	-
-------------------------	---	---

The cost of the audit is borne by another group company.

3 Particulars of employees

No salaries or wages have been paid to employees, including the directors, during the period.

4 Debtors	2015	2014
	Stg£	Stg£

Amounts owed by group undertakings	16,200	16,200
------------------------------------	--------	--------

Amounts owing from group undertakings are non interest bearing and repayable on demand.

5 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Share capital			2015 Stg£	2014 Stg£
Authorised				
16,200 ordinary shares of Stg£1 each			<u>16,200</u>	<u>16,200</u>
	Number	2015 Stg£	Number	2014 Stg£
Allotted, called up and fully paid				
Ordinary shares of Stg£1 each	<u>16,200</u>	<u>16,200</u>	<u>16,200</u>	<u>16,200</u>
7 Reconciliation of movements in equity shareholders' funds			2015 Stg£	2014 Stg£
Opening and closing shareholders' funds			<u>16,200</u>	<u>16,200</u>

8 Ultimate parent company

The company is a wholly owned subsidiary of Attachmate Sales UK Limited, a company incorporated in the United Kingdom. The company's ultimate parent company is Microfocus International plc, a company incorporated in the United Kingdom.

The smallest and largest group into which the results of the company are incorporated is that headed up by Microfocus International plc, Inc., a company incorporated in the United Kingdom, with a registered office at The Lawn, 22 - 30 Old Bath Road, Newbury, Berkshire, RG14 1QN.

9 Subsequent events

There have been no subsequent events requiring disclosure since year end.

10 Approval of financial statements

The directors approved the financial statements on 21 December 2015