

REGISTERED NUMBER: 04553031 (England and Wales)

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2018
for
JUNIPER NETWORKS (NOMINEES) LIMITED**

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JUNIPER NETWORKS (NOMINEES) LIMITED

**Directors Report and Financial Statements
for the Year Ended 31st December 2018**

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JUNIPER NETWORKS (NOMINEES) LIMITED

**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:

Johannes Wilhelmus Albers
Stephen Patrick Byrne
Terrence Floyd Spideil (Resigned : 22 February 2018)

SECRETARY:

Eversheds Sutherland (International) LLP (Appointed : 8 January 2019)
Abogado Nominees Limited (Resigned : 9 January 2018)

AUDITORS:

Ernst & Young
Chartered Accountants
Ernst & Young Building
Harcourt Centre
Harcourt Street
Dublin 2
Ireland

BANKERS:

Bank of America
2 King Edward Street
London
EC1A 1HQ

SOLICITORS:

Eversheds Sutherland (International) LLP (Appointed: 8 December 2018)
Eversheds house
70 Great Bridgewater Street
Manchester
M1 5ES
United Kingdom

Baker & McKenzie (Resigned : 8 December 2018)
100 New Bridge Street
London
EC4V 6JA

REGISTERED NUMBER:

04553031 (England and Wales)

REGISTERED OFFICE:

Eversheds house
70 Great Bridgewater Street
Manchester
M1 5ES
United Kingdom

JUNIPER NETWORKS (NOMINEES) LIMITED

Strategic Report for the Year Ended 31 December 2018

The directors present their Strategic Report for the year ended 31 December 2018

THE STRATEGIC REPORT

Business Review and Results for the year

Juniper Networks (Nominees) Limited (The Company) holds multiple investments in Juniper Networks Inc. (group) companies on behalf of the ultimate parent company Juniper Networks Inc.

The performance in 2018 is in line with the expectations of the directors, and the directors believe the results for the year reflect the ongoing activities of the Company.

The statement of profit and loss for the year ended 31 December 2018 and the statement of financial position at that date are set out on pages 10 and 12 separately.

The Company measures its performance on a number of Key Performance Indicators, including budgets and cost variances. The Company's key financial and other performance indicators during the current and previous year were as follows:

	2018	2017	Change
	£	£	%
Profit/(Loss) after tax	3,085	(4,097)	-175%
Equity shareholders' funds	70,118	67,033	5%

The change in the profit / (loss) after tax is due to a foreign exchange gain and interest income. The change in equity shareholders' funds relates to the 2018 profit after tax.

Principal Risks and Uncertainties

The Company holds investments in group companies and the principal risk facing the Company is the impairment of these investments.

The Company has adopted appropriate controls and recruited management with skills and experience to manage this risk and enable execution of the Company's business model. The principal risks and uncertainties facing the group are:

- Ability to produce new and advanced technology in a rapidly changing environment.
- Ability to generate additional finance when required.

By order of the Board:


Johannes Wilhelmus Albers
Director

25th September 2019

JUNIPER NETWORKS (NOMINEES) LIMITED

Directors' Report for the Year Ended 31 December 2018

The directors submit herewith their report and audited financial statements for the year ended 31 December 2018.

Directors of the Company
The current directors are shown on page 3.

Dividends
The directors do not recommend the payment of any dividends during the year (2017: Nil).

Future developments
The directors plan to continue the Company's current activities as a holding company for the foreseeable future.

Events since the balance sheet date
There were no significant events since the year end.

Research and development
The Company is not engaged in the field of research and development

Going concern
These financial statements have been prepared under the going concern concept. The board of directors reviews and agrees policies for managing each of the business risks as discussed in the Strategic Report. Further, the Parent Company, Juniper Networks International B.V., will continue to provide financial support, for a period of at least twelve months from the date of approval of these financial statements, to the Company to enable it to trade and meet its liabilities, both present and future, as and when they fall due but only to the extent that funds are not otherwise available to meet such liabilities. Due to the financial risk management techniques employed by the directors, history of profitable operations and financial support from the parent, the directors conclude that it is appropriate to prepare the financial statements on a going concern basis

Directors' and secretary's interests
The directors and secretary who served throughout the year are set out on page 3 of the financial statements. There are no directors' interest requiring disclosure under the Companies Act 2006.

Health and safety
The Company has adopted a safety statement in accordance with the requirements of the Health and Safety at Work Act 1974.

Directors' statement as to disclose of information to auditors
The directors who were members of the board at the time of approving the directors' report are listed on page 3. Having made enquiries of fellow directors and of the Company's auditors, each of these directors confirm that:

- to the best of each director's knowledge and belief, there is no information (that is, information needed by the Company's auditors in connection with preparing their report) of which the Company's auditors are unaware; and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors
Ernst & Young have expressed their willingness to continue in office in accordance with provisions of section 415 of the Companies Act 2006.

By Order of the Board:


Johannes Wilhelmus Albers
Director

25th September 2019

JUNIPER NETWORKS (NOMINEES) LIMITED

**Directors' Responsibilities Statement
for the Year Ended 31 December 2018**

The directors are responsible for preparing the Strategic Report, Directors' 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 FRS 101 - Reduced disclosure framework (United Kingdom Accounting Standards and Applicable Law). Under Company Law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

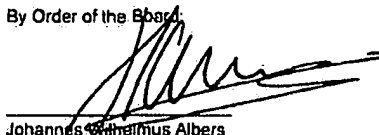
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors confirm that the financial statements comply with the above requirements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which 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.

By Order of the Board:


Johannes Wilhelmus Albers
Director

25th September 2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUNIPER NETWORKS (NOMINEES) LIMITED

Opinion

We have audited the financial statements of Juniper Networks (Nominees) Limited for the year ended 31 December 2018 which comprise Statement of Profit and Loss, Statement of Changes in Equity, Statement of Financial Position and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Continued.../

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUNIPER NETWORKS (NOMINEES) LIMITED (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Continued.../

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUNIPER NETWORKS (NOMINEES) LIMITED (continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed

Ernst & Young

Marie Treacy (Senior statutory auditor)
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 27 September 2019

JUNIPER NETWORKS (NOMINEES) LIMITED

**Statement of Profit and Loss
for the Year Ended 31 December 2018**

	Notes	2018 £	2017 £
Turnover			
Other income/ (expense)	3	<u>3,085</u>	<u>(4,097)</u>
Profit / (loss) on ordinary activities before tax		<u>3,085</u>	<u>(4,097)</u>
Tax on profit / (loss) on ordinary activities	5	<u>-</u>	<u>-</u>
Profit / (loss) for the year		<u><u>3,085</u></u>	<u><u>(4,097)</u></u>

All amounts relate to continuing activities.

There are no recognised gains or losses during the year other than the profit attributable to shareholders of the Company, therefore no separate statement of comprehensive income has been prepared.

JUNIPER NETWORKS (NOMINEES) LIMITED**Statement of Changes in Equity
for the Year Ended 31 December 2018**

	Called up share capital	Capital contribution reserve	Retained earnings	Total equity
	£	£	£	£
At 1 January 2017	10	6,105	65,015	71,130
Loss for the year	-	-	(4,097)	(4,097)
Total comprehensive loss for the year	-	-	(4,097)	(4,097)
At 31 December 2017	10	6,105	60,918	67,033
Profit for the year	-	-	3,085	3,085
Total comprehensive income for the year	-	-	3,085	3,085
At 31 December 2018	10	6,105	64,003	70,118

The notes on pages 13 to 21 form an integral part of these financial statements.

JUNIPER NETWORKS (NOMINEES) LIMITED

**Statement of Financial Position
As at 31 December 2018**

	Notes	2018 £	2017 £
Non-current asset			
Investments	6	<u>1,324</u>	<u>1,324</u>
Current assets			
Debtors	7	16,243	16,243
Cash at bank	8	<u>52,551</u>	<u>49,466</u>
		68,794	65,709
Current liabilities			
Creditors (amounts falling due within one year)			
Net current assets		<u>68,794</u>	<u>65,709</u>
Net assets		<u>70,118</u>	<u>67,033</u>
Equity			
Called up share capital	9	10	10
Capital contribution reserve	9	6,105	6,105
Retained earnings		<u>64,003</u>	<u>60,918</u>
Total equity		<u>70,118</u>	<u>67,033</u>

The financial statements were approved by the Board of Directors on 25th September 2019 and were signed on its behalf by:


 Johannes Willemius Albers
 Director

25th September 2019

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2018

1 AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH FRS 101

Juniper Networks (Nominees) Limited ("The Company") is a private company limited by shares incorporated in the United Kingdom. The registered number is 04553031 and the registered office is situated in 100 New Bridge Street, London, EC4V 6JA.

The Company's financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards issued by the Financial Reporting Council, including FRS 101 Reduced Disclosure Framework.

2 ACCOUNTING POLICIES

2.1 Basis of preparation and going concern

The Company's financial statements are prepared on a going concern basis under the historical cost convention and in accordance with applicable accounting standards. Further, the Parent company, Juniper Networks International B.V., will continue to provide financial support to the Company, for a period of at least twelve months from the date of approval of these financial statements, to enable it to trade and meet its liabilities, both present and future, as and when they fall due but only to the extent that funds are not otherwise available to meet such liabilities. The financial statements are prepared in sterling which is the functional currency of the Company and rounded to the nearest pound (£).

The Company has taken advantage of the following disclosure exemptions available under FRS 101:

- a) the requirements of IFRS 7 Financial Instruments: Disclosures*;
- b) the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1;
 - c) the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 40A to 40D, 111 and 134-136 of IAS 1;
 - d) the requirements of IAS 7 Statement of Cash Flows;
 - e) the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures; and
 - f) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- g) the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets*
- h) The requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers.
- i) The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

* Equivalent disclosures are provided in the consolidated financial statements of Juniper Networks Inc. The consolidated accounts of Juniper Networks Inc. are available to the public and may be obtained from 1133 Innovation Way, Building A, Sunnyvale, CA 94089, United States of America.

2.2 New accounting standards, amendments and IFRIC interpretations

Impact of new accounting standards

i) IFRS 15 - Revenue from contracts with customers

IFRS 15 supersedes IAS 11 Construction Contracts, IAS 18 Revenue and related Interpretations and it applies, with limited exceptions, to all revenue arising from contracts with its customers. IFRS 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. IFRS 15 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures. The Company adopted the modified retrospective approach in their adoption of IFRS 15 which did not have a material impact on the Company's financial statements.

JUNIPER NETWORKS (NOMINEES) LIMITED

**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2018**

2.2 New accounting standards, amendments and IFRIC interpretations (continued)

ii) IFRS 9 - Financial Instruments:

IFRS 9 (Financial Instruments), effective for the Company from 1 January 2018, replaces IAS 39 Financial Instruments: Recognition and Measurement, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

The Company adopted IFRS 9 retrospectively without any changes required to the comparatives.

Classification and measurement

Under IFRS 9, debt instruments are subsequently measured at fair value through profit or loss, amortised cost, or fair value through OCI. The classification is based on two criteria: The Company's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding. The classification and measurement requirements of IFRS 9 did not have a significant impact on the Company.

Impairment

The adoption of IFRS 9 has fundamentally changed the Company's accounting for impairment losses for financial assets by replacing IAS 39's incurred loss approach with a forward-looking expected credit loss (ECL) approach. IFRS 9 requires the Company to recognise an allowance for ECLs for all debt instruments not held at fair value through profit or loss and contract assets. The impairment requirements of IFRS 9 did not have a significant impact on the Company.

iii) IFRS 16 - Leases

IFRS 16 was not effective at 31 December 2018 and has not been applied. The Company's current view of effect of IFRS 16 is that this is not relevant to the Company.

2.3 Judgements and key sources of estimation uncertainty

i) Impairment of Investments

Management regularly reviews its investments for indicators of impairment. This determination of whether investments are impaired entails Management's evaluation of the specific investee's profitability, liquidity, solvency and ability to generate operating cash flows from the date of acquisition and until the foreseeable future. The difference between the estimated recoverable amount and the carrying value of investment is recognised as an expense in profit or loss.

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements (continued) for the Year Ended 31 December 2018

2.4 Significant accounting policies

i) Investments

Investments are held at cost less accumulated impairment. Carrying values of investments are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable. A provision is made against this value for any impairment and the amount of such a reduction is recognised in the statement of profit and loss account in the year it occurs.

ii) Financial instruments

a Financial assets

Initial recognition and measurement: The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b Subsequent measurement

Non-derivative financial instruments

i Financial assets carried at amortized cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognised in other comprehensive income.

iii) Impairment of financial assets

The Company assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

iv) Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the statement of financial position date and the gains or losses on translation are included in the statement of profit and loss.

JUNIPER NETWORKS (NOMINEES) LIMITED

**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2018**

2.4 Significant accounting policies (continued)

v) Taxes

Income tax is charged or credited to profit and loss and other comprehensive income if it relates to items that are charged or credited to profit and loss and other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the statement of profit and loss and other comprehensive income.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the exception of when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the statement of financial position date

3 OTHER INCOME (EXPENSE), NET

	2018	2017
	£	£
Bank fees	(652)	(620)
Interest income	887	486
Foreign exchange gain/(loss)	2,850	(3,963)
	<u>3,085</u>	<u>(4,097)</u>

4 DIRECTORS' REMUNERATION

All directors' remuneration has been borne by other Juniper Networks Inc. Group companies; as they are also directors of other group companies. The directors' services to the Company do not occupy a significant amount of their time and as such they do not consider that they have received any remuneration for their incidental services to the Company for the year ended 31 December 2018 nor for the year ended 31 December 2017.

5 TAXATION

The provision of sales support and marketing support services

No liability in respect of UK corporation tax arose on ordinary activities for the year ended 31 December 2018 and 2017 respectively

JUNIPER NETWORKS (NOMINEES) LIMITED
Notes to the Financial Statements (continued)
for the Year Ended 31 December 2018

6 INVESTMENTS

	2018	2017
	£	£
Cost:		
At 1 January	1,324	1,324
Additions	-	-
At 31 December	1,324	1,324
Impairment:		
At 1 January	-	-
Additions	-	-
At 31 December	-	-
Carrying amount:		
At 31 December	1,324	1,324
At 1 January	1,324	1,324

The Company holds multiple investments in Juniper Networks Inc. group companies on behalf of the ultimate parent company Juniper Networks Inc.. A list of these investments are given in note 13. All investments are stated at cost. On 11th December 2017, the Board of Directors approved the acquisition of 1 ordinary share with a nominal value of 10 Indian Rupees in Juniper Networks Solution India Private Limited.

7 DEBTORS

	2018	2017
	£	£
Amounts owed by group undertakings		
	16,243	16,243

Amounts due to group undertakings are unsecured, interest free and repayable on demand.

IFRS 9 includes requirements for calculating provisions for impairment of financial assets.

The Company determines the appropriate level of provisioning required based on historical experience of receivables that subsequently default on payment during the life cycle of trade debtors. The Company have reviewed the quality of debtors and does not expect any defaults. Due to this fact the expected credit loss in respect to debtors is not material.

The Company also incorporates forward looking information into the calculation of provisions where such information indicates that further default beyond that anticipated by management could arise, due to wider macro-economic factors. There is no current information that may affect debtors ability to pay the balances at year-end.

8 CASH AT BANK

	2018	2017
	£	£
Cash at bank	52,551	49,465

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements (continued)
for the Year Ended 31 December 2018

9 EQUITY**9.1 Called up share capital**

	2018 £	2017 £
<i>Authorised and issued:</i>		
10 (2017: 10) ordinary shares of £1 each	<u>10</u>	<u>10</u>

Equity shareholders have voting rights of one vote per member, and on a poll one vote for every share of which a member is the owner.

9.2 Capital contribution

	2018 £	2017 £
Capital contribution	<u>6,105</u>	<u>6,105</u>

A voluntary, non-refundable, gratuitous contribution of USD10k, to the capital of the Company, was received from its immediate parent company. The contribution was made without the issuance of any shares or any rights in the Company, and the use of the proceeds was at the absolute discretion of the directors of the Company.

10 POST BALANCE SHEET EVENTS

There were no significant events since the year end.

11 DIRECTORS' ADVANCES, CREDIT AND GUARANTEES

There were no advances, credit or guarantees made to directors during 2018 (2017: Nil).

12 CAPITAL COMMITMENTS

At the year end the Company had no financial or other commitments.

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements (continued)
for the Year Ended 31 December 2018

13 Subsidiaries

Name	Business	Percentage share	Registered Office	Country of Incorporation
Juniper Networks Belgium NV	The provision of sales support	0%	The Corporate Village, Building Elsinore Da Vincilaan 9, B-1935 Zaventem, Belgium	Belgium
Juniper Networks Egypt LLC	The provision of sales support and marketing support services	0%	Suite 451, 47 Office Building Section 1, City Centre Cairo Egypt	Egypt
Juniper Networks Hellas A.E.	The provision of sales support	1%	Athens Marousi 166 A. Kifissias Ave Athens Greece	Greece
Ankeena Networks Private Limited	Ceased trading	0%	Romar House, Chamber D, III Floor No 6/9, (Old No 15/9) Jagannathan Road Nungambakkam, Chennai TamilNadu 600 034 India	India
Juniper Networks (Tunisia) SARL	The provision of sales support and marketing support services	1%	2nd Floor, Office 220, Rue de l'Euro, Imm Sellm Les Berges du Lac 2, Tunis Tunisia	Tunisia
Juniper Networks Brasil Ltda	The provision of sales support and marketing support services	0%	Rua Joaquin Floriano, 243 - Cj. 72 São Paulo SP 04534-010 Brazil	Brasil
Juniper Networks India Private Ltd	The provision of sales support and marketing support services	0%	Unit #103, 1st Fl, Platina, #C 59 G Block Bandra Kurla Complex, Bandra (East) Mumbai 400 098 India	India
Contrail Systems India Private	Ceased trading	0%	No. 16, II Floor, Church Road Basavanagudi Bangalore Karnataka 560 004 India	India

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements (continued)
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13 Subsidiaries (continued)

Name	Business	Percentage share	Registered Office	Country of incorporation
Juniper Networks Teknoloji Sistemleri Ticaret Limited Sirketi	The provision of sales support and marketing support services	1%	Mecidiyekoy Mahallesi Buyukdere Bl.K.6-1012 , Levent, Beşiktaş, Istanbul 34394, Turkey	Turkey
LLC Juniper Networking	The provision of sales support and marketing support services	0%	10 Presnenskaya nab. 44th Floor Naberezhnaya Tower Block C 121112 Moscow Russian Federation	Russia
Juniper Networks Mexico, S.A. de C.V.	The provision of sales support and marketing support services	0%	Avenida Paseo de la Reforma 404 Piso 13 Col. Juárez Delegación Cuauhtemoc CP DF 06600 Mexico	Mexico
Juniper Networks Solution India Private Limited	The sale and distribution of routers, internet infrastructure solutions, provision of maintenance, training and professional services	0%	503 & 504, 5th Floor Copia Corporate Suites Plot No. 9, Nan Hierarchical Commercial Centre Jasola Vihar New Delhi 110044 India	India

All share holdings disclosed above have been rounded to the nearest

JUNIPER NETWORKS (NOMINEES) LIMITED

**Notes to the Financial Statements (continued)
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14 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate controlling party and parent undertaking of the smallest and largest group of undertakings of which the Company is a member, and for which group financial statements are drawn up, is Juniper Networks Inc., a company incorporated in Delaware, United States of America. Copies of its Group financial statements are available from 1194 North Mallida Avenue, Sunnyvale, CA 94089, United States of America.

The immediate parent of the Company is Juniper Networks International BV.

15 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements of Juniper Networks Nominees Limited (the 'Company') for the year ended 31 December 2018 were authorised for issue by the board of directors on 25/09 2019 and the statement of financial position was signed on the board's behalf by Johannes Wilhelmus Albers.