

BLUEVENN GROUP HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

BLUEVENN GROUP HOLDINGS LIMITED

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BLUEVENN GROUP HOLDINGS LIMITED

COMPANY INFORMATION

Directors	M Hill J T McDonald K Gill (appointed 11 October 2022)
Registered number	05189530
Registered office	Raving Towers Millburn Hill Road Coventry CV4 7HS
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants & Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH

BLUEVENN GROUP HOLDINGS LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2021

Introduction

The directors present their strategic report on the company for the period ended 31 December 2021. The principal activity of the company during the period continued to be that of an investment holding company.

Business review

The company had no transactions during the period.

Principal risks and uncertainties

The company's principal financial risk is the recoverability of its investments and intercompany balances. The directors review the carrying value of the assets and provisions are made to the carrying value where necessary.

This report was approved by the board and signed on its behalf.

J T McDonald

Director

Date: 14 December 2022

BLUEVENN GROUP HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the period ended 31 December 2021.

Results and dividends

The profit for the period, after taxation, amounted to £NIL (2021 restated - £26,720).

The directors do not recommend a dividend.

Directors

The directors who served during the period were:

M Hill

J T McDonald

On 11 October 2022 K Gill was appointed as a director.

Matters covered in the Strategic report

As permitted by s414c(11) of the Companies Act 2006, the directors have elected to disclose information, required to be in the directors' report by Schedule 7 of the 'Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008', in the strategic report.

Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board and signed on its behalf.

J T McDonald

Director

Date: 14 December 2022

BLUEVENN GROUP HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2021

The directors are responsible for preparing the strategic report, the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 period.

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

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to 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.

BLUEVENN GROUP HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUEVENN GROUP HOLDINGS LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of BlueVenn Group Holdings Limited (the 'company') for the period ended 31 December 2021, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its result for the period 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.

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. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

BLUEVENN GROUP HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUEVENN GROUP HOLDINGS LIMITED (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

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 contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the 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 the 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 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; 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, 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.

BLUEVENN GROUP HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUEVENN GROUP HOLDINGS LIMITED (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection and anti-bribery legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HM Revenue and Customs.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations

BLUEVENN GROUP HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLUEVENN GROUP HOLDINGS LIMITED (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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.

Mark Hart (senior statutory auditor)

for and on behalf of

Blick Rothenberg Audit LLP

Chartered Accountants

Statutory Auditor

16 Great Queen Street

Covent Garden

London

WC2B 5AH

14 December 2022

BLUEVENN GROUP HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2021

	Period ended 31 December 2021 £	As restated Period ended 28 February 2021 £
Administrative expenses	-	(67,745)
Administrative income	-	94,465
	<hr/>	<hr/>
Operating profit	-	26,720
Tax on profit	-	-
	<hr/>	<hr/>
Profit for the financial period	<hr/> <hr/>	<hr/> <hr/>

BLUEVENN GROUP HOLDINGS LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2021**

		31 December 2021	As restated 28 February 2021
	Note	£	£
Fixed assets			
Investments	5	1,677,873	1,677,873
Current assets			
Debtors: amounts falling due after more than one year	7	-	8,074,580
Debtors: amounts falling due within one year	7	8,074,580	-
Creditors: amounts falling due within one year		(3,906,739)	-
Net current assets		4,167,841	8,074,580
Total assets less current liabilities		5,845,714	9,752,453
Creditors: amounts falling due after more than one year	9	-	(3,906,739)
Net assets		5,845,714	5,845,714
Capital and reserves			
Called up share capital	10	11,382	11,382
Profit and loss account	11	5,834,332	5,834,332
Total equity		5,845,714	5,845,714

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J T McDonald
Director

Date: 14 December 2022

The notes on pages 12 to 18 form part of these financial statements.

BLUEVENN GROUP HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2021

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2020	11,382	5,807,612	5,818,994
Comprehensive income for the period			
Profit for the period	-	26,720	26,720
At 1 March 2021 (as previously stated)	11,382	5,902,077	5,913,459
Prior year adjustment - correction of error	-	(67,745)	(67,745)
At 1 March 2021 (as restated)	11,382	5,834,332	5,845,714
At 31 December 2021	11,382	5,834,332	5,845,714

The notes on pages 12 to 18 form part of these financial statements.

BLUEVENN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

BlueVenn Group Holdings Limited is a private company limited by shares incorporated in England and Wales. The address of its registered office is Raving Towers, Millburn Hill Road, Coventry, CV4 7HS.

The principal activity of the Company is that of that of a holding company.

The financial statements are presented in Sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The company was, at the end of the year, a wholly-owned subsidiary of Upland Software Inc., whose registered address is Frost Bank Tower, 401 Congress Avenue, Suite 1850, Austin, TX 78701-3788, United States of America. Upland Software Inc. prepares consolidated financial statements, in which the company is included, that are equivalent to UK requirements. In accordance with the exemption given in Section 401 of the Companies Act 2006, the company is not required to produce, and has not published, consolidated accounts.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- Section 3 Financial Statement Presentation paragraph 3.17(d) (inclusion of statement of cash flows);
- Section 7 Statement of Cash Flows (inclusion of statement of cash flows);
- Section 11 Financial Instruments paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c) (disclosures relating to financial instruments);
- Section 26 Share based payments (disclosure of share based payments);
- Section 33 Related Party Disclosures paragraph 33.7 (disclosures of key management personnel compensation).

The company is included in the consolidated financial statements of Upland Software Inc. for the year ended 31 December 2021 and these financial statements may be obtained from <https://investor.uplandsoftware.com/>

The following principal accounting policies have been applied:

2.2 Going concern

The company is a holding company with no forecast cash outflows, and therefore the directors are confident that the company had sufficient resources to continue as a going concern for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved.

BLUEVENN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including intercompany working capital balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

BLUEVENN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including intercompany working capital balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BLUEVENN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

3. Auditor's remuneration

Auditor's remuneration is paid by BlueVenn Limited, the company's subsidiary.

4. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	2021 No.	2021 No.
	<u>2</u>	<u>2</u>
Directors		

5. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 March 2021	1,677,873
At 31 December 2021	<u>1,677,873</u>
Net book value	
At 31 December 2021	<u>1,677,873</u>
At 28 February 2021	<u>1,677,873</u>

BLUEVENN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

6. Subsidiary undertakings

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Registered office	Class of shares	Holding
BlueVenn Holdings Limited	Raving Towers, Millburn Hill Road, Coventry, CV4 7HS	Ordinary	100 %
BlueVenn SA	38 Rue de Berri, 75008, Paris, France	Ordinary	100 %
BlueVenn Limited *	Raving Towers, Millburn Hill Road, Coventry, CV4 7HS	Ordinary	100 %

* Held indirectly.

7. Debtors

	31 December 2021 £	28 February 2021 £
Due after more than one year		
Amounts owed by group undertakings	-	8,074,580
	31 December 2021 £	28 February 2021 £
Due within one year		
Amounts owed by group undertakings	8,074,580	-

8. Creditors: Amounts falling due within one year

	31 December 2021 £	28 February 2021 £
Amounts owed to group undertakings	3,906,739	-

BLUEVENN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

9. Creditors: Amounts falling due after more than one year

	31 December 2021 £	As restated 28 February 2021 £
Amounts owed to group undertakings	-	3,906,739

10. Share capital

	31 December 2021 £	28 February 2021 £
Allotted, called up and fully paid		
1,138,167 (2021 - 1,138,167) Ordinary shares of £0.01 each	11,382	11,382

11. Reserves

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

12. Prior year adjustment

During the preparation of the financial statements for the period ended 31 December 2021, it was noted that the intercompany creditor in the prior year accounts was incorrect as it had not been retranslated at the year end. Accordingly the figure was corrected by way of a prior period adjustment.

The impact of this adjustment is to increase intercompany creditors as at 28 February 2021 by £67,745, to increase administrative expenses as at 28 February 2021 by £67,745 and to reduce the profit for the year ended 28 February 2021 by £67,745.

13. Contingent liabilities

The company's assets have been secured against bank borrowings of a group undertaking.

14. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

BLUEVENN GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

15. Controlling party

The immediate parent undertaking of this Company is BlueVenn Group Limited, a company incorporated in the UK and registered in England and Wales.

The parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member is Upland Software Inc., whose registered office is at Frost Tower, 401 Congress Avenue, Suite 2950, Austin, TX 78701, United States. Copies of these group financial statements are available to the public from <https://investor.uplandsoftware.com/>.

The ultimate parent company is Upland Software Inc., a company incorporated in the United States of America.

In the opinion of the directors the ultimate controlling party is Upland Software Inc.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.