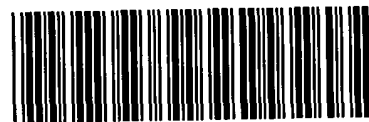


REGISTERED NUMBER: 04553031 (England and Wales)

**Directors' Report and
Financial Statements
for the Year Ended 31 December 2022
for
JUNIPER NETWORKS (NOMINEES) LIMITED**

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JUNIPER NETWORKS (NOMINEES) LIMITED

Directors Report and Financial Statements for the Year Ended 31st December 2022

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JUNIPER NETWORKS (NOMINEES) LIMITED

**Company Information
for the Year Ended 31st December 2022**

DIRECTORS:

Stephen Patrick Byrne
Ketan Patel

SECRETARY:

LDC Nominee Secretary Limited (up to 31st May 2022)

AUDITORS:

Ernst & Young
Chartered Accountants
Riverview House
Harvey's Quay
Limerick
Ireland

BANKERS:

Bank of America
2 King Edward Street
London
EC1A 1HQ

REGISTERED NUMBER:

04553031 (England and Wales)

REGISTERED OFFICE:

3 Lotus Park,
The Causeway
Staines-Upon-Thames
Surrey
England
United Kingdom

JUNIPER NETWORKS (NOMINEES) LIMITED

Strategic Report for the Year Ended 31 December 2022

The directors present their Strategic Report for the year ended 31 December 2022.

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 2022 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 2022 and the statement of financial position at that date are set out on pages 9 and 11 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 years were as follows:

	2022	2021
	£	£
Profit/(loss) for the year	3,484	(23)
Equity shareholders' funds	70,746	67,262

The change in profit after tax and increase in equity shareholders' funds is attributable to the foreign exchange gain recognized in 2022.

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.

Subsequent events

There are no subsequent events that would impact the financial statements.

By order of the Board:

Designed by:


Ketan Patel
Director

JUNIPER NETWORKS (NOMINEES) LIMITED

Directors' Report for the Year Ended 31 December 2022

The directors submit herewith their report and audited financial statements for the year ended 31 December 2022.

Directors of the Company

The directors of the Company at any time during or since the end of the financial year are:

Mr. Stephen Patrick Byrne
Mr. Ketan Patel

LDC Nominee Secretary Limited resigned as corporate secretary on 31st May 2022. No secretary was appointed post May 2022.

Dividends

The directors do not recommend the payment of any dividends during the year (2021: 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 Company has prepared a cash flow projections for a period of twelve months from the date of approval of these financial statements, to estimate cash position of the Company, to enable it to trade and meet its liabilities, both present and future, as and when they fall due. Due to the financial risk management techniques employed by the directors, the directors conclude that it is appropriate to prepare the financial statements on a going concern basis.

Subsequent events

There are no subsequent events that would impact the financial statements.

Directors' and secretary's interests

The directors and secretary who served throughout the year are set out on page 1 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:

DocuSigned by:

Ketan Patel
Director

JUNIPER NETWORKS (NOMINEES) LIMITED

Directors' Responsibilities Statement for the Year Ended 31 December 2022

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). 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 or loss of the company for that period.

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 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:

DocuSigned by:

Ketan Patel

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Ketan Patel
Director



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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 2022 which comprise the Statement of profit and loss, the Statement of changes in equity, the Statement of financial position, and the related notes 1 to 15, 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 FRS 101 "Reduced Disclosures 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 2022 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 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 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

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 12 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



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

Other information

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

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.

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 there is 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 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 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.

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 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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS 101 and the Companies Act 2006) and the relevant tax compliance regulation in the United Kingdom.
- We understood how the Company is complying with those frameworks by making enquiries of management to understand how the Company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation. We made enquiries of management, those charged with governance and the entity's internal counsel around actual and potential litigation and claims. We made enquiries of management to identify any instances of non-compliance with laws and regulations, including communications with regulators. We read minutes of board meetings and reviewed the financial statement disclosures to assess compliance with applicable laws and regulations.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of controls. We tested specific transactions backing to source documentation or independent confirmation.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved testing journals identified by specific risk criteria.



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

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 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.

Andrew P. Clery (Senior statutory auditor)
for and on behalf of Ernst & Young, Statutory Auditor
Limerick

21 September 2023

JUNIPER NETWORKS (NOMINEES) LIMITED**Statement of Profit and Loss
for the Year Ended 31 December 2022**

	Notes	2022 £	2021 £
Turnover		-	-
Other income (expense)	3	<u>3,636</u>	<u>(23)</u>
Profit / (loss) on ordinary activities before tax		3,636	(23)
Tax on profit / (loss) on ordinary activities	5	<u>(152)</u>	<u>-</u>
Profit / (loss) for the year		<u>3,484</u>	<u>(23)</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 2022**

	Called up share capital	Capital contribution reserve	Retained earnings	Total equity
	£	£	£	£
At 1 January 2021	10	6,105	61,170	67,285
Loss for the year	-	-	(23)	(23)
Total comprehensive loss for the year	-	-	(23)	67,262
At 31 December 2021	10	6,105	61,147	67,262
Profit for the year	-	-	3,484	3,484
Total comprehensive profit for the year	-	-	3,484	3,484
At 31 December 2022	10	6,105	64,631	70,746

The notes on pages 12 to 19 form an integral part of these financial statements.

JUNIPER NETWORKS (NOMINEES) LIMITED**Statement of Financial Position
As at 31 December 2022**

	Notes	2022 £	2021 £
Non-current asset			
Investments	6	<u>1,891</u>	<u>1,891</u>
Current assets			
Debtors	7	16,242	16,242
Cash at bank	8	<u>52,765</u>	<u>49,129</u>
		69,007	65,371
Current liabilities			
Creditors (amounts falling due within one year)		<u>(152)</u>	<u>-</u>
Net current assets		68,855	65,371
Net assets		70,746	67,262
Equity			
Called up share capital	9	10	10
Capital contribution reserve	9	6,105	6,105
Retained earnings		<u>64,631</u>	<u>61,147</u>
Total equity		70,746	67,262

The financial statements were approved by the Board of Directors on 19 September 2023 and were signed on its behalf by:

DocuSigned by:

Ketan Patel

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Ketan Patel
Director

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

1 AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH FRS 10^{*}

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 3 Lotus Park, The Causeway, Staines-Upon-Thames, Surrey, England, TW18 3AG.

Previous registered office until 30 May 2022 was situated in 2 New Bailey, 6 Stanley Street, Salford, Great Manchester, M3 5GS, United Kingdom.

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 Company has prepared a cash flow projections for a period of twelve months from the date of approval of these financial statements, to estimate cash position of the Company, to enable it to trade and meet its liabilities, both present and future, as and when they fall due. 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 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 2022

2.3 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 currencies other than the entity's functional currency (foreign currencies) are recorded in the functional currencies using the last month end exchange rates. 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 2022****2.3 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 (EXPENSE) / INCOME, NET

	2022	2021
	£	£
Bank fees	(640)	(575)
Interest income	161	-
Foreign exchange gain	4,115	552
	<u>3,636</u>	<u>(23)</u>

Auditors' remuneration is borne by other group undertakings.

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 2022 nor for the year ended 31 December 2021.

5 TAXATION**Tax charged in statement of Profit and Loss:**

	2022	2021
	£	£
Corporation tax		
- Current year	152	-
Deferred tax		
- Current year	-	-
Tax charged in Statement of Profit and Loss	<u>152</u>	<u>-</u>

Reconciliation of the total tax charge

The tax expense recognised in the statement of profit and loss for the year is lower than the standard rate of corporation tax in the UK of 19 %. The differences are reconciled as below:

	2022	2021
	£	£
Profit on ordinary activities before tax	<u>3,636</u>	<u>(23)</u>
Profit on ordinary activities multiplied by the corporation tax rate of 19 %	691	(4)
Effects of:		
Movement in deferred tax not recognised	(539)	4
Tax charge/(credit) for the period	<u>152</u>	<u>-</u>

JUNIPER NETWORKS (NOMINEES) LIMITED**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2022****5 TAXATION (Continued)**

In the Spring Budget 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% (rather than remaining at 19%, as previously enacted). This new law was substantively enacted on 24 May 2021. The Company has not recognised any deferred taxes in these financial statements.

6 INVESTMENTS

	2022 £	2021 £
Cost:		
At 1 January	1,891	1,891
Additions	-	-
At 31 December	<u>1,891</u>	<u>1,891</u>
Impairment :		
At 1 January	-	-
Additions	-	-
At 31 December	<u>-</u>	<u>-</u>
Carrying amount:		
At 31 December	<u>1,891</u>	<u>1,891</u>
At 1 January	<u>1,891</u>	<u>1,891</u>

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.

The Company holds investment of 0.10% in LLC Juniper Networking Solutions incorporated in Russia (GBP 687). In response to Russia's invasion of Ukraine in February 2022, the U.S. and certain allies have imposed sanctions against the Russian government and other entities, which led to suspension of Juniper Inc's operations in Russia. Currently LLC Juniper Networking Solutions is generating revenue from cost plus.

The management has evaluated the impact of Russia's invasion of Ukraine on the fair value of the investments as of the reporting date. The assessment included consideration of available market data, geopolitical analysis and internal risk management assessments. Based on this evaluation the company has determined that there is no material fair value change. The investment in LLC Juniper Networking Solutions is shown at cost and no further adjustment are required.

Any future developments that may result in a significant fair value change will be assessed and duly disclosed in subsequent years.

7 DEBTORS

	2022 £	2021 £
Amounts owed by group undertakings	<u>16,242</u>	<u>16,242</u>

Amounts owed by 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.

JUNIPER NETWORKS (NOMINEES) LIMITED**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2022****8 CASH AT BANK**

	2022	2021
	£	£
Cash at bank	52,765	49,129

9 EQUITY**9.1 Called up share capital**

	2022	2021
	£	£
<i>Authorised and issued:</i>		
10 (2020: 10) ordinary shares of £1 each	10	10

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

	2022	2021
	£	£
Capital contribution	6,105	6,105

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 post balance sheets events that would impact the financial statements.

11 DIRECTORS' ADVANCES, CREDIT AND GUARANTEES

There were no advances, credit or guarantees made to directors during 2022 (2021: 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 2022****13 INVESTMENTS IN GROUP COMPANIES**

Name	Business	Percentage share	Registered Office	Country of incorporation
Juniper Networks Belgium NV	The provision of sales support	0.04%	The Corporate Village, Building Da Vincilaan 9, B-1935 Zaventem, Belgium	Belgium
Juniper Networks Egypt LLC	The provision of sales support and marketing support services	0.20%	Suite 451, 47 Office Building Section 1, City Centre Cairo Egypt	Egypt
Juniper Networks Hellas A.E.	The provision of sales support	1.00%	Athens Maroussi 166 A. Kifissias Ave Athens Greece	Greece
Ankeena Networks Private Limited	Ceased trading	0.00%	Sannam S4, 9SE, 9th Floor, The Ruby Tower, 29 Senapali Bapat Marg, Mumbai, Dadar (West), 400 028, India	India
Juniper Networks (Tunisia) SARL	The provision of sales support and marketing support services	1.00%	2nd Floor, Office 220, Rue de l'Euro, Imm Selim Les Berges du Lac 2, Tunis Tunisia	Tunisia
Juniper Networks Brasil Ltda	The provision of sales support and marketing support services	0.01%	Rua Irmã Gabriela, 51 – 4 andar, São Paulo, SP 04571-130 Brazil	Brasil
Juniper Networks India Private Ltd	The provision of sales support and marketing support services	0.00%	Unit #103, 1st Fl, Platina, #C 59 G Bandra Kurla Complex, Bandra Mumbai 400 098 India	India

JUNIPER NETWORKS (NOMINEES) LIMITED**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2022****13 INVESTMENTS IN GROUP COMPANIES (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	0.50%	Barbaros Mahallesi Kardelen Sk. Palladium Tower, Apt. No: 2/115, Atasehir/Istanbul, Turkey	Turkey
LLC Juniper Networking Solutions	The provision of sales support and marketing support services	0.10%	9/26 Schipok Street, Building 1, Premesis 1/1, Zamoskvorechye Municipal District 115054, Moscow, Russian Federation	Russia
Juniper Networks Mexico, S.A. de C.V.	The provision of sales support and marketing support services	0.10%	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	0.00%	Unit no. IIA, 06th Floor, DLF centre, Parliament Street, Connaught Place New Delhi, New Delhi, DL 110001, India	India
Juniper Networks Romania SARL	The provision of sales support and marketing support services	5.00%	Bucuresti Sectoul 2, Bulevardul DIMITRIE POMPEIU, Nr. 5-7, CLADIREA B a HERMES BUISNESS CAMPUS, BIROUL, NR. 205, 206, SI 207, PARTER, Romania	Romania
PT Juniper Networks Services Indonesia	Provide information technology consultancy services to its client.	0.10%	Sulte #69, 45th Floor, AXA Tower., Jl. Prof. Dr. Satrio Kav 18, Kuningan, Jakarta Selatan, 12940, Indonesia	Indonesia

All share holdings disclosed above have been rounded to the nearest percentage point.

In the opinion of the directors, the recoverable amount of the investments is not less than the carrying value.

JUNIPER NETWORKS (NOMINEES) LIMITED

**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2022**

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 1133 Innovation Way, 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 2022 were authorised for issue by the board of directors on 19 September 2023 and the statement of financial position was signed on the board's behalf by Ketan Patel.