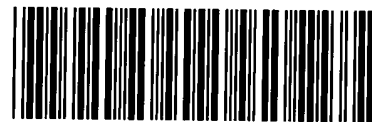


REGISTERED NUMBER: 04553031 (England and Wales)

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2016
for
JUNIPER NETWORKS (NOMINEES) LIMITED**

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JUNIPER NETWORKS (NOMINEES) LIMITED

**Directors' Report and Financial Statements
for the Year Ended 31 December 2016**

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JUNIPER NETWORKS (NOMINEES) LIMITED

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:	Johannes Wilhelmus Albers Stephen Patrick Byrne Terrance Floyd Spidell
SECRETARY:	Abogado Nominees Limited
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:	Baker & McKenzie 100 New Bridge Street London EC4V 6JA
REGISTERED NUMBER:	04553031 (England and Wales)
REGISTERED OFFICE:	100 New Bridge Street London EC4V 6JA

JUNIPER NETWORKS (NOMINEES) LIMITED

Strategic Report for the Year Ended 31 December 2016

The directors present their Strategic Report for the year ended 31 December 2016.

THE STRATEGIC REPORT

Business Review and Results for the year

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

The performance in 2016 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 2016 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 year were as follows:

	2016	2015	Change
	£	£	%
Profit after tax	9,020	1,790	404%
Equity shareholders' funds	71,130	62,110	15%

The change in the profit after tax is due to a foreign exchange gain. The change in equity shareholders' funds relates to the 2016 profit after tax.

Principal Risks and Uncertainties

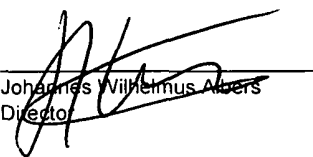
The Company holds investments in group companies and the principal risk facing the Company is the impairment of these investments.

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:

The risks at a group level include:

- 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

JUNIPER NETWORKS (NOMINEES) LIMITED

Directors' Report for the Year Ended 31 December 2016

The directors submit herewith their report and audited financial statements for the year ended 31 December 2016.

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 (2015: 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 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

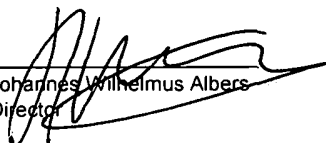
The directors who were members of the board at the time of approving the directors' report are listed on page 3. Having made enquiries of fellow directors and of the Company's auditors, each of these directors confirms that:

- 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

JUNIPER NETWORKS (NOMINEES) LIMITED

**Directors' Responsibilities Statement
for the Year Ended 31 December 2016**

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.

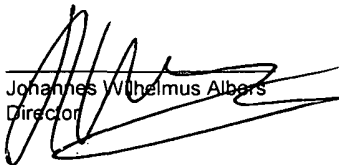
In preparing these financial statements, the directors are required to:

- 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

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

We have audited the financial statements of Juniper Networks (Nominees) Limited for the year ended 31 December 2016 which comprise Statement of Profit and loss Account, the Statement of Changes in Equity, the Statement of Financial Position and the related notes 1 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Continued.../

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

Opinion on other matter 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.
- 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 light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters where 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.

Ernst & Young

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

Date: 13 September 2017

JUNIPER NETWORKS (NOMINEES) LIMITED

**Statement of Profit and Loss
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
Turnover		-	-
Other income	3	9,020	1,790
Profit on ordinary activities before tax		9,020	1,790
Tax on profit on ordinary activities	5	-	-
Profit for the financial year		9,020	1,790

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 2016**

	Called up share capital £	Capital contribution reserve £	Retained earnings £	Total equity £
At 1 January 2015	10	6,105	54,205	60,320
Profit for the financial year	-	-	1,790	1,790
Total comprehensive income for the year	-	-	1,790	1,790
At 31 December 2015	10	6,105	55,995	62,110
Profit for the financial year	-	-	9,020	9,020
Total comprehensive income for the year	-	-	9,020	9,020
At 31 December 2016	10	6,105	65,015	71,130

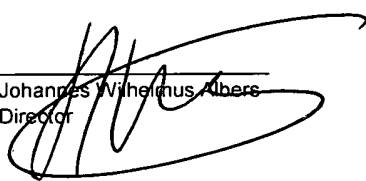
The notes on pages 12 to 19 form an integral part of these financial statements.

JUNIPER NETWORKS (NOMINEES) LIMITED

**Statement of Financial Position
As at 31 December 2016**

	Notes	2016 £	2015 £
Fixed Assets			
Investments	6	1,324	601
Current assets			
Debtors	7	16,243	14,489
Cash at bank and in hand	8	53,563	47,020
		<u>69,806</u>	<u>61,509</u>
Creditors (Amounts falling due within one year)	10	-	-
Net current assets		<u>69,806</u>	<u>61,509</u>
Net assets		<u>71,130</u>	<u>62,110</u>
Capital and reserves			
Called up share capital	9	10	10
Capital contribution reserve	9	6,105	6,105
Retained earnings		65,015	55,995
Total equity		<u>71,130</u>	<u>62,110</u>

The financial statements were approved by the Board of Directors on ...12 Sept 2017... and were signed on its behalf by:


Johannes Wilhelmus Abers
Director

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2016

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

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

The financial statements of Juniper Networks Nominees Limited (the 'Company') for the year ended 31 December 2016 were authorised for issue by the board of directors on 12-9-2017 and the statement of financial position was signed on the board's behalf by Johannes Wilhelmus Albers.

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

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 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*.

* 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 1194 Matilda Avenue, Sunnyvale, CA 94089, United States of America.

2.2 Judgements and key sources of estimation uncertainty

There were no estimates and assumptions made during the year that would have a material impact on the financial statements.

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 profit and loss account in the year it occurs.

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements (continued) for the Year Ended 31 December 2016

2.3 Significant accounting policies (continued)

ii) Financial instruments

The Company's financial assets consists of cash at bank and in hand and debtors. All financial assets are recognised initially at fair value, except in the case of investments (if applicable) at fair value at profit or loss.

The Company does not have any financial liabilities.

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.

3 OTHER INCOME

	2016	2015
	£	£
Bank fees	(597)	(531)
Interest income	162	9
Foreign exchange gain	9,455	2,312
	<u>9,020</u>	<u>1,790</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 2016 nor for the year ended 31 December 2015.

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 years ended 31 December 2016 and 2015.

JUNIPER NETWORKS (NOMINEES) LIMITED

Notes to the Financial Statements (continued) for the Year Ended 31 December 2016

6 INVESTMENTS

	2016 £	2015 £
Cost:		
At 1 January	601	601
Additions	723	-
At 31 December	<u>1,324</u>	<u>601</u>
Impairment		
At 1 January	-	-
Additions	-	-
At 31 December	<u>-</u>	<u>-</u>
Carrying amount:		
At 31 December	<u>1,324</u>	<u>601</u>
At 1 January	<u>601</u>	<u>601</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 is given in note 14. All investments are stated at cost.

On 22 March 2016 the Board of Directors approved the acquisition of 1 ordinary share with a nominal value of 100 Dinar in Juniper Networks (Tunisia) SARL.

On 26 May 2016 and in agreement with the Charter of LLC Juniper Networkings Solutions, the Company made an additional capital contribution to LLC Juniper Networking Solutions of USD1,000. The Company holds an existing interest in LLC Juniper Networking Solutions.

7 DEBTORS

	2016 £	2015 £
Amounts owed by group undertakings	<u>16,243</u>	<u>14,489</u>

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

8 CASH AT BANK AND IN HAND

	2016 £	2015 £
Cash at bank and in hand	<u>53,563</u>	<u>47,020</u>

JUNIPER NETWORKS (NOMINEES) LIMITED**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2016****9 CAPITAL AND RESERVES****9.1 Called up share capital**

	2016 £	2015 £
<i>Authorised and issued:</i>		
10 (2015: 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

	2016 £	2015 £
Capital contribution	<u>6,105</u>	<u>6,105</u>

A voluntary, non-refundable, gratuitous contribution of USD\$10k, 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 CREDITORS (Amounts falling due within one year)

	2016 £	2015 £
Amounts owed to group undertakings	<u>-</u>	<u>-</u>

11 POST BALANCE SHEET EVENTS

There were no significant events since the year end.

12 DIRECTORS' ADVANCES, CREDIT AND GUARANTEES

There were no advances, credit or guarantees made to directors during 2016 (2015: Nil).

13 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 2016****14 Subsidiaries**

Name	Business	Percentage share	Registered Office	Country of incorporation
Juniper Networks Belgium NV	The provision of sales support and marketing support services	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 and marketing support services	1%	Athens Maroussi 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 TamiNadu 600 034 India	India

JUNIPER NETWORKS (NOMINEES) LIMITED**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2016****14 Subsidiaries (continued)**

Name	Business	Percentage share	Registered Office	Country of incorporation
Juniper Networks (Tunisia) SARL	The provision of sales support and marketing support services	1%	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%	Rua Joaquim 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 Limited	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)
for the Year Ended 31 December 2016****14 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 Caddesi N: 185 Kanyon Ofis Bl.K.6- 1012 , Levent, Beşiktaş, İstanbul 34394, Turkey	Turkey
LLC Juniper Networking Solutions	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

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

JUNIPER NETWORKS (NOMINEES) LIMITED

**Notes to the Financial Statements (continued)
for the Year Ended 31 December 2016**

15 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 Matilda Avenue, Sunnyvale, CA 94089, United States of America.

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

16 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Board on 12 Sept. 2017