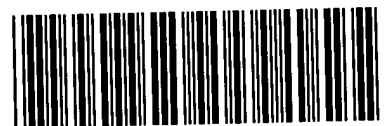


Financial Statements E2open Ltd.

For the year ended 28 February 2015

Registered number: 05463905

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Company Information

Director	Mark Edward Woodward
Company secretary	Susan P Simmons
Company registration number	05463905
Registered office	100 New Bridge Street London EC4V 6JA
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 1020 Eskdale Road Winnersh Wokingham Berkshire RG41 5TS
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP

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Director's Report

For the year ended 28 February 2015

The director presents his report and the financial statements for the year ended 28 February 2015.

Principal activities

The principal activity of the company during the period was the provision of software and services to manage intra-company processes and supply chains in Europe on behalf of the parent company E2open, LLC.

There was a profit for the year after taxation amounting to £177,609 (2014: £266,312).

The director does not recommend payment of a dividend.

The director has reviewed the current and forecast result for the company. As in prior years, the company is dependent on E2open, LLC for continued financial support and product pipeline, and therefore a letter of continuing financial support has been provided for at least 12 months from the date of approval of these financial statements.

Director

The director who served during the year was:

Mark Edward Woodward

The company is a wholly owned subsidiary of E2open, LLC, a company incorporated outside Great Britain.

The director benefits from qualifying third party indemnity provisions in place during the financial period and at the date of this report.

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Director's Report

For the year ended 28 February 2015

The director is 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 enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Financial risks management objectives and policies

The company's principal financial instruments are bank balances, intragroup balances and trade creditors. The director constantly monitor the risks and uncertainties facing the company with particular reference to the exposure to liquidity and cash flow risk. He is confident that there are suitable policies in place and there are no material risks and uncertainties which have not been considered.

The company's principal financial assets are cash. The liquidity risk associated with cash balances is managed by the group monitoring of the financial position and bank balances to ensure sufficient liquidity is available to meet foreseeable needs.

The company finances its operations through a mixture of retained profits and intragroup balances. The company has limited exposure to currency risk or credit risk due to the cost plus arrangement in place.

The director believes that the company will continue to trade as a going concern for the foreseeable future. Further information is set out in note 20.

Disclosure of information to auditor

The director at the time when this Director's report is approved has confirmed that:

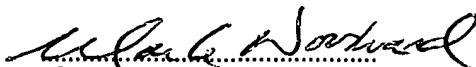
- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



Mark Edward Woodward
Director

Date: 11.2.15

Independent Auditor's Report to the Members of E2open Ltd.

We have audited the financial statements of E2open Ltd. for the year ended 28 February 2015, which comprise the Profit and loss account, the Balance sheet and the related notes. 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).

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 director and auditor

As explained more fully in the Director's responsibilities statement, the director is 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 28 February 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of E2open Ltd.

Matters on which we are required to report by exception

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 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Director's report.

GRANT THORNTON UK LLP

Pinkesh Patel (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Reading
Date: 27/11/15

Profit and Loss Account

For the year ended 28 February 2015

	Note	2015 £	2014 £
Turnover	1	5,127,612	5,374,077
Administrative expenses		(4,842,752)	(5,054,468)
Other operating income		-	97
Other operating charges		(40,546)	(63,190)
Operating profit	3	244,314	256,516
Interest receivable and similar income		41	1
Interest payable and similar charges	5	(184)	(610)
Profit on ordinary activities before taxation		244,171	255,907
Tax on profit on ordinary activities	6	(66,562)	10,405
Profit for the financial year	15	177,609	266,312

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account.

The notes on pages 7 to 16 form part of these financial statements.

Balance Sheet

As at 28 February 2015

	Note	£	2015 £	2014 £
Fixed assets				
Tangible assets	7		3,226	13,986
Current assets				
Debtors	8	1,675,484	1,541,895	
Cash at bank		74,253	215,776	
		<u>1,749,737</u>	<u>1,757,671</u>	
Creditors: amounts falling due within one year	9	<u>(558,809)</u>	<u>(850,895)</u>	
Net current assets			<u>1,190,928</u>	<u>906,776</u>
Total assets less current liabilities			<u>1,194,154</u>	<u>920,762</u>
Provisions for liabilities				
Deferred tax	10		-	(153)
Net assets			<u><u>1,194,154</u></u>	<u><u>920,609</u></u>
Capital and reserves				
Called up share capital	14		1	1
Profit and loss account	15		<u>1,194,153</u>	<u>920,608</u>
Shareholders' funds	16		<u><u>1,194,154</u></u>	<u><u>920,609</u></u>

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



Mark Edward Woodward
 Director

Date: 11.21.15

The notes on pages 7 to 16 form part of these financial statements.

Notes to the Financial Statements

For the year ended 28 February 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The director considers that the accounting policies set out below are the most appropriate, and have been consistently applied throughout the period.

The financial statements have been prepared on the going concern basis. Further details are provided in note 20.

1.2 Turnover

Turnover, which excludes value added tax, represents the invoiced amount in respect of support services provided to the parent company during the year on a cost plus basis. Turnover is recognised during the year as the services are provided and all turnover arose by origin from the United States of America.

1.3 Cash flow statement

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1 'Cash Flow Statements'.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	Straight line over the lease term
Fixtures & fittings	-	Straight line over 10 years
Computer equipment	-	Straight line over 2 years

1.5 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Notes to the Financial Statements

For the year ended 28 February 2015

1. Accounting Policies (continued)

1.7 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Share based payments

The Company has applied the requirements of FRS20 Share-based Payments.

The Company issues equity-settled share-based payments to certain employees. Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of shares that will eventually vest.

Fair value is measured by use of the Black-Scholes pricing model. The expected life used in the model is determined using the simplified method due to limited exercise date, for the period of time between the grant date and the midpoint between option vesting and expiration.

2. Turnover

The whole of the turnover is attributable to the principal business activity.

All turnover arose within the United States of America.

Notes to the Financial Statements

For the year ended 28 February 2015

3. Operating profit

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	10,760	15,041
Auditor's remuneration	11,600	11,022
Auditor's remuneration - non-audit	139,236	138,978
Operating lease rentals:		
- other operating leases	196,173	197,859
Foreign exchange loss	27,369	47,164
Share based payments charge	95,936	98,590
	<u>381,134</u>	<u>398,654</u>

During the year, no director received any emoluments (2014 - £NIL).

4. Particulars of employees

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	3,017,409	3,094,340
Social security costs	455,357	377,252
Other pension costs	234,132	209,018
Share option expense	95,936	98,590
	<u>3,802,834</u>	<u>3,779,200</u>

The average monthly number of employees, during the year was as follows:

	2015 No.	2014 No.
Operations	1	1
Professional Services	21	18
Sales	10	12
	<u>32</u>	<u>31</u>

5. Interest payable

	2015 £	2014 £
Other interest payable	184	610
	<u>184</u>	<u>610</u>

Notes to the Financial Statements

For the year ended 28 February 2015

6. Taxation on ordinary activities

	2015 £	2014 £
(a) Analysis of tax charge in the year		
Current tax (see note below)		
UK corporation tax charge on profit for the year	76,016	31,058
Adjustments in respect of prior periods	(5,012)	(41,807)
Total current tax	71,004	(10,749)
Deferred tax		
Origination and reversal of timing differences	(4,442)	319
Effect of tax rate change on opening balance	-	25
Total deferred tax (see note 10)	(4,442)	344
Tax on profit on ordinary activities	66,562	(10,405)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2014 - higher than) the standard rate of corporation tax in the UK of 21.17% (2014 - 23.08%). The differences are explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	244,171	255,907
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.17% (2014 - 23.08%)	51,691	59,063
Effects of:		
Expenses not deductible for tax purposes	22,564	24,686
Depreciation in excess of capital allowances	2,243	(1,091)
Fixed asset differences	35	-
Adjustments to tax charge in respect of prior periods	(5,012)	(41,807)
Short term timing differences	2,458	790
Other permanent differences	(2,975)	(51,528)
Marginal relief	-	(862)
Current tax charge/(credit) for the year (see note above)	71,004	(10,749)

Notes to the Financial Statements

For the year ended 28 February 2015

7. Tangible fixed assets

	Leasehold Improvements £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 March 2014 and 28 February 2015	11,830	1,533	60,937	74,300
Depreciation				
At 1 March 2014	11,830	632	47,852	60,314
Charge for the year	-	153	10,607	10,760
At 28 February 2015	11,830	785	58,459	71,074
Net book value				
At 28 February 2015	-	748	2,478	3,226
At 28 February 2014	-	901	13,085	13,986

8. Debtors

	2015 £	2014 £
Amounts owed by group undertakings	1,495,265	1,348,018
VAT repayable	39,513	72,689
Other debtors	79,983	56,133
Prepayments and accrued income	56,434	65,055
Deferred tax asset (see note 10)	4,289	-
	<u>1,675,484</u>	<u>1,541,895</u>

9. Creditors:

Amounts falling due within one year

	2015 £	2014 £
Trade creditors	212	14,391
Corporation tax	71,004	31,058
Other taxation and social security	177,607	125,142
Other creditors	35,579	32,951
Accruals and deferred income	274,407	647,353
	<u>558,809</u>	<u>850,895</u>

Notes to the Financial Statements

For the year ended 28 February 2015

10. Deferred taxation

The movement in the deferred taxation account during the year was:

	2015 £	2014 £
At beginning of year	(153)	191
Charge for/(released) during year	4,442	(344)
At end of year	<u>4,289</u>	<u>(153)</u>

The deferred taxation balance is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	635	2,754
Short-term timing differences	(4,924)	(2,601)
	<u>(4,289)</u>	<u>153</u>

11. Pension commitments

The company operates a defined contribution pension scheme for employees. During the year the company contributed £234,132 (2014: £209,018). At the end of the year £29,579 (2014: £32,951) was outstanding which is included under 'other creditors'.

The director did not accrue any benefits under the defined contribution pension scheme.

Other debtors include prepaid pension contributions of £15,528 (2014: £6,274) relating to the EU payrolls.

12. Commitments under operating leases

At 28 February 2015 the company had aggregate annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2015 £	2014 £
Operating leases which expire:		
Within 1 year	<u>143,165</u>	<u>155,385</u>

Notes to the Financial Statements

For the year ended 28 February 2015

13. Related party transactions

At the end of the year the company was owed £101,725 from E2open Germany (2014: £83,806) and £1,393,540 from E2open, LLC, its parent undertaking (2014: £1,264,212).

During the year the company earned turnover of £5,127,612 (2014: £5,374,077) from E2open, LLC. No amounts relating to the above transactions have been written off in the current or previous year.

14. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

15. Reserves

	Profit and loss account £
At 1 March 2014	920,608
Profit for the financial year	177,609
Share based payments charge	95,936
	<u>1,194,153</u>
At 28 February 2015	

16. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Opening shareholders' funds	920,609	555,707
Profit for the financial year	177,609	266,312
Share based payments charge	95,936	98,590
	<u>1,194,154</u>	<u>920,609</u>
Closing shareholders' funds		

Notes to the Financial Statements

For the year ended 28 February 2015

17. Share based payments

a) Share based payment

The Company operates a share option scheme for a certain number of its employees. The fair value of awards granted under the E2open Inc. 2013 Compensation Plan is estimated on the date of grant using the Black-Scholes valuation model. The vesting period is typically 4 years. If the options remain unexercised after a period of up to 10 years from the date of grant, the options expire. Options are forfeited if the employee leaves the Company before the options vest.

Details of the share options outstanding during the period are as follows:

	28 February 2015 Number of shares	Weighted average grant date value per share £
Outstanding at the start of the year	60,556	9.22
Granted in year	12,700	7.43
Forfeited in year	(4,264)	9.80
Expired in year	(2,824)	8.12
Outstanding at year end	66,168	9.59
Exercisable at year end	28,679	8.73

No share options were exercised during the year (2014 : 20,321).

The options outstanding at 28 February 2015 had a weighted average exercise price of £9.59 and a weighted average remaining contractual life of 7.86 years.

During the year ended 28 February 2015, options were granted on 2 May 2014, 26 June 2014 and 22 January 2015.

The expected volatility is based on the weighted average of historical and implied volatility of comparable companies from a representative group based on industry and market capitalization data.

The risk-free interest rate is based on the U.S. Treasury yield. The dividend yield is set at 0% because the Company does not expect to pay dividends during the term of the option, and historically has not paid any dividends to its stockholders.

Estimation is also made for forfeitures at time of grant and revisions are made for estimate changes or actual differs from those estimates. When estimating forfeitures, voluntary termination behaviours as well as trends of actual forfeitures of vested stock options are considered.

Notes to the Financial Statements

For the year ended 28 February 2015

b) Equity-settled share-based payments

E2open Inc. issues other equity-settled share-based payments to certain employees of the Company called Restricted Share Units (RSUs). The share based payment charge included in respect of the RSUs reflects the fair value determined at the grant date expensed on a straight-line basis over the vesting period, based on the Company's estimate of the shares that will eventually vest. The RSUs do not require any exercise price to be paid by the employees and the fair value is therefore reflective of the share price at the date of grant over the vesting period.

Details of the restricted share units (RSUs) outstanding during the period are as follows:

	28 February 2015
Outstanding at the start of the year	3,967
Awarded in period	17,000
Forfeited in year	-
Released in year	(1,219)
Outstanding at the end of the year	19,748

Weighted average fair value of RSUs awarded during the year ended 28 February 2015 was £4.35. RSUs have a weighted average contractual life remaining of 3.36 years. During the period, RSUs were awarded on 2 May 2014 and 29 October 2014.

The Company recognised a total expense of £95,936 (2014: £98,590) related to equity-settled share-based payment transactions.

18. Ultimate parent undertaking and controlling party

Following a change in ownership on 26 March 2015, the parent undertaking of the largest group for which group financial statements are prepared, and of which E2open Ltd. is a member, is Eagle Parent Holdings, LLC, a company incorporated in the United States of America. The parent undertaking of the smallest group for which group financial statements are prepared, and of which E2open Ltd. is a member, is E2open, LLC, a company incorporated in the United States of America. The directors do not consider there to be one ultimate controlling party.

Copies of financial statements of Eagle Parent Holdings LLC and E2open LLC can be obtained from 9600 Great Hills Trail, Suite 300E, Austin, TX, 78759, USA.

19. Post balance sheet events

On 26 March 2015, E2open Inc., the parent undertaking, was acquired by affiliates of Insight Venture Partners. Following this, E2open Inc. ceased to be traded on NASDAQ Global Market. In addition, on acquisition, the vesting of all unvested stock options and RSU's was accelerated, and E2open Inc. cancelled all of the outstanding stock options and RSU's. Furthermore, on filing of a certificate of conversion the name E2open Inc. was converted to E2open, LLC.

Notes to the Financial Statements

For the year ended 28 February 2015

20. Going concern

The company provides sales and marketing activities for its parent company, E2open, LLC ("the group") and is dependent on the group for a continued product stream and all its working capital requirements. The director has made enquiries of E2open, LLC. regarding its own financial position. This has included obtaining the group's working capital forecasts and projections.

The company has obtained a letter of continuing financial support indicating that E2open, LLC will provide sufficient funding to meet the company's requirements for a period of not less than 12 months from the date of approval of these financial statements.

Having considered the available evidence, the director believes that it is appropriate to prepare the financial statements on a going concern basis.

Victoria C Palmer

From: Tina Boyce
Sent: 20 November 2015 09:18
To: Victoria C Palmer
Cc: Pinkesh Patel
Subject: E2 Open

Follow Up Flag: Follow up
Flag Status: Flagged

Hi Vicky, Pinkesh will be signing E2 Open accounts on **Friday 27 Nov** and he will pass these on to you for a deadline filing for Companies House – please can you do a covering letter and next day Saturday delivery.

Fyi Pinkesh will be in the office late morning, please ensure these are with the outgoing post.

Thanks Vicky.

Kind regards

Tina Boyce | Executive Assistant | Audit

For Grant Thornton UK LLP

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