
***Attachmate Group
Denmark ApS***

Borupvang 3, DK-2750 Ballerup

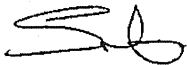
**Annual Report for 1 May 2018 -
31 October 2018**

CVR No 18 21 52 76

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on

2 / 5 2019

Graham Norton
Chairman of the General
Meeting



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Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Attachmate Group Denmark ApS for the financial year 1 May - 31 October 2018.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

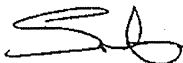
In our opinion the Financial Statements give a true and fair view of the financial position at 31 October 2018 of the Company and of the results of the Company operations for 2018.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Ballerup, 2 May 2019

Executive Board



Graham Howard Norton

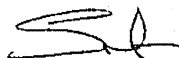
Board of Directors



Jane Caroline Grantham Smithard



Darren Mark Curtis



Graham Howard Norton

Independent Auditor's Report

To the Shareholder of Attachmate Group Denmark ApS

Opinion

We have audited the financial statements of Attachmate Group Denmark ApS for the financial year 1 May – 31 October 2018, comprising income statement, balance sheet and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 30 April 2018 and of the results of the Company's operations for the financial year 1 May – 31 October 2018 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements 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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines 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, Management is 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 in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance as to 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 and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

Independent Auditor's Report

- identify and assess the risks of material misstatement of the company financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management
- conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Independent Auditor's Report

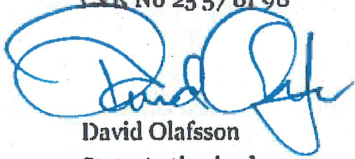
Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 2 May 2019

KPMG

Statsautoriseret Revisionspartnerselskab

CVR No 25 57 81 98



David Olafsson
State Authorised
Public Accountant
mne19737

Company Information

The Company

Attachmate Group Denmark ApS
Borupvang 3
DK-2750 Ballerup

CVR No: 18 21 52 76
Financial period: 1 May - 31 October
Municipality of reg. office: Ballerup

Board of Directors

Jane Caroline Grantham Smithard
Darren Mark Curtis
Graham Howard Norton

Executive Board

Graham Howard Norton

Auditors

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
DK-2100 Copenhagen

Management's Review

Key activities

The Company's business activity is the marketing of Attachmate Software products in Denmark.

The Company's income primary consists of a commission, which has been agreed between Attachmate Group Denmark ApS and the affiliated company Micro Focus Software (Ireland) Limited.

Development in the year

The income statement of the Company for 2018 shows a profit of DKK (6 months) 289,374, and at 31 October 2018 the balance sheet of the Company shows equity of DKK (6 months) 6,663,418.

Targets and expectations for the year ahead

For 2018/2019 the Company expects net profit to remain in line with 2017/2018.

Income Statement 1 May - 31 October 2018

	Note	2018 DKK (6 months)	2017/18 DKK (12 months)
Gross profit/loss		1.298.545	4.081.644
Staff expenses	1	-896.693	-3.437.148
Depreciation and amortisation		-4.253	-6.819
Profit/loss before financial income and expenses		397.599	637.677
Other financial income	2	0	25.563
Financial expenses	3	-22.538	0
Profit/loss before tax		375.061	663.240
Tax on profit/loss for the period	4	-85.687	-150.744
Net profit/loss for the period		289.374	512.496

Distribution of profit

	2018 DKK (6 months)	2017/18 DKK (12 months)
Proposed distribution of profit		
Retained earnings	289.374	512.496
	289.374	512.496

Balance Sheet 31 October

Assets

	<u>Note</u>	<u>2018</u> DKK	<u>2017/18</u> DKK
Other fixtures and fittings, tools and equipment		16 112	20 365
Tangible fixed assets		16.112	20.365
Other receivables		0	75 685
Financial assets		0	75.685
Fixed assets		16.112	96.050
Receivables from group enterprises		6 050 002	6 352 747
Other receivables		314 009	215 579
Deferred tax asset		6 212	8 531
Prepayments		95 540	75 118
Receivables		6.465.763	6.651.975
Cash at bank and in hand		972.735	592.187
Currents assets		7.438.498	7.244.162
Assets		7.454.610	7.340.212

Balance Sheet 31 October

Liabilities and equity

	<u>Note</u>	<u>2018</u> DKK	<u>2017/18</u> DKK
Share capital		1.000.000	1.000.000
Retained earnings		5.663.418	5.374.043
Equity	5	6.663.418	6.374.043
Trade payables		169.079	91.885
Corporation tax		401.753	96.530
Other payables		220.360	777.754
Long-term debt		791.192	966.169
Debt		791.192	966.169
Liabilities and equity		7.454.610	7.340.212
Contingent assets, liabilities and other financial obligations	6		
Accounting Policies	7		

Notes to the Financial Statements

	2018 DKK (6 months)	2017/18 DKK (12 months)	
1 Staff expenses			
Wages and salaries	802.062	3.091.617	
Pensions	100.066	333.682	
Other social security expenses	-5.435	11.849	
	<u>896.693</u>	<u>3.437.148</u>	
Average number of employees	<u>2</u>	<u>4</u>	
2 Other financial income			
Other financial income	0	25.563	
	<u>0</u>	<u>25.563</u>	
3 Financial expenses			
Other financial expenses	22.538	0	
	<u>22.538</u>	<u>0</u>	
4 Tax on profit/loss for the period			
Current tax for the year	83.368	150.744	
Change in deferred tax asset	2.319	0	
	<u>85.687</u>	<u>150.744</u>	
5 Equity			
	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 May	1.000.000	5.374.044	6.374.044
Net profit/loss for the year	0	289.374	289.374
Equity at 31 October	<u>1.000.000</u>	<u>5.663.418</u>	<u>6.663.418</u>

Notes to the Financial Statements

6 Contingent assets, liabilities and other financial obligations

Contingent liabilities

The Company has entered into leasing contracts regarding office premises. The obligation in the irrevocable period amounts to DKK 76k (2017/18: DKK 76 k)

Notes to the Financial Statements

7 Accounting Policies

The Annual Report of Attachmate Group Denmark ApS for 2018 (6 months) has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting year has been changed to follow the accounting year of the Group.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2018 are presented in DKK (6 months).

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, writedowns and provisions and reversals as a result of changes in accounting estimates of amounts previously recognized in statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

The transition accounting year consists of 6 months. Comparison figures in the profit & loss statement

Notes to the Financial Statements

7 Accounting Policies (continued)

consist of 12 months.

Income Statement

Revenue

Revenue regards commission income. Income in the form of commission is recognised in net sales when cost from which commission is received are recognised.

Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of commission income etc. and other external expenses.

Staff expenses

Staff expenses comprise wages and salaries as well as payroll expenses.

Depreciation and writedown

Depreciation and writedown comprise depreciation and writedown relating to tangible fixed assets respectively.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the period

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

The Company is jointly taxed with wholly owned Danish and foreign subsidiaries. The tax effect of the joint taxation with the subsidiaries is allocated to enterprises showing profits or losses in proportion to their taxable incomes (full allocation with credit for tax losses).

Notes to the Financial Statements

7 Accounting Policies (continued)

Balance Sheet

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment 2-5 years

Depreciation period and residual value are reassessed annually.

Assets costing less than DKK
(6 months) 13,500 are expensed in the year of acquisition.

Impairment of fixed assets

The carrying amounts of intangible assets and property, plant and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation.

If so, the asset is written down to its lower recoverable amount.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Prepayments

Prepayments comprise prepaid expenses concerning subsequent financial years. Prepayments are measured at amortised cost, which usually corresponds to the nominal value.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimi-

Notes to the Financial Statements

7 Accounting Policies (continued)

nation in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.