

Statutory Auditors' Special Report on Regulated Agreements and Commitments with Related Parties

This is a free translation into English of the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties. This translation is provided solely for the convenience of English speaking users. This report includes information specifically required by French law. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

For the year ended June 30, 2011

To the Shareholders,

In our capacity as Statutory Auditors of your Company, we hereby report to you on regulated agreements and commitments with related parties.

The terms of our engagement do not require us to identify such agreements or commitments, if any, but to inform you, based on information provided to us, of the principal terms and conditions of those agreements and commitments brought to our attention, without expressing an opinion on their usefulness or appropriateness. It is your responsibility, pursuant to Article R. 225-31 of the French Commercial Code (*Code de Commerce*), to assess the interest involved in respect to the conclusions of these agreements and commitments for the purpose of approving them.

We are also required, as necessary, to communicate information to you required by article R225-31 of the French Commercial Code (*Code de Commerce*). Such information relates to the agreements and commitments which occurred during the financial period, but were entered into and approved by the General Assembly prior to the financial period.

We conducted our procedures in accordance with professional standards applicable in France. These standards require that we agree the information provided to us with the underlying documents.

1. Agreements and commitments submitted to the General Assembly

In accordance with article L.225-40 of the French Commercial Code (*Code de Commerce*), we have been advised of the agreements and commitments that have been previously authorised by the Board of Directors.

1.1. Subcontracting with the company G-Dev FZ-LLC

On December 15, 2010, the board authorized the Company to subcontract C-Dev FZ-LLC beginning February 1, 2010 with the development of "Hot Fix" to correct defects on the source codes of InfoVista products.

Additionally, on December 15, 2010, the board retroactively approved a reduction of the maximum monthly invoicing issued by G-Dev FZ-LLC from \$41,666 to \$29,166, starting July 1, 2010.

For the year ended June 30, 2011, the amount recorded in InfoVista's financial statements related to the subcontracted services provided by C-Dev FZ-LLC was €250,396. As at June 30, 2010, the balance payable to G-Dev FZ LLC amounted to €121,081.

Director involved: Mr Joseph A. Liemandt, director of InfoVista according to the December 15, 2010 annual shareholders' meeting and CEO of the group Trilogy which holds G-Dev FZ-LLC.

1.2. Debt conversion agreement between Infovista SA and InfoVista Corporation

On July 28, 2010, the board authorised the company to convert principal debt and accrued interest in the amount of €24,083,455 into equity.

Following this transaction, the loan between InfoVista SA and InfoVista Corporation decreased from €24,083,455 to €0 as at June 30, 2010 and June 30, 2011, respectively.

Director involved: Mr Philippe Ozanian, director and CEO of InfoVista SA and manager of InfoVista Corporation.

1.3. Waiver of debt in favour of InfoVista UK and InfoVista GmbH

On July 28, 2010, the board authorised the Company to obtain a debt waiver in favour of one or more of its subsidiaries with a limit of €5M per company.

According to this agreement, the Company waived the following debts during the fiscal year ending June 30, 2011:

- InfoVista UK : €2,503,842
- InfoVista GmbH : €800,000

Director involved: Mr Philippe Ozanian, director and CEO of InfoVista SA and manager of InfoVista UK and InfoVista GmbH.

2. Agreements and commitments already approved by the General Assembly

In accordance with article L.225-30 of the French Commercial Code (*Code de Commerce*), we have been informed that the performance of the following agreements and commitments, already approved by the General Assembly, occurred during the financial year.

2.1. Unpaid loan agreement with InfoVista GmbH

During the fiscal year ending June 30, 2011, the Company pursued an unpaid loan agreement with InfoVista GmbH.

The unpaid loan balance decreased from €3,308,340 to €2,439,204 as at June 30, 2010 and June 30, 2011, respectively.

Director involved: Mr Philippe Ozanian, director and CEO of InfoVista SA and manager of InfoVista

Corporation and InfoVista GmbH.

2.2. Unpaid loan agreement with InfoVista Pte

During the year ended June 30, 2011, the Company pursued an unpaid loan agreement with InfoVista (Asia Pacific). The unpaid loan balance as at June 30, 2011 and 2010 amounted to €8,958,936.

Director involved: Mr Philippe Ozanian, director and CEO of InfoVista SA and manager of InfoVista Corporation and InfoVista Pte.

2.3. Philippe Ozanian's expatriate agreement

On July 28, 2010, the board authorised the Company to amend the expatriation agreement signed with Mr Philippe Ozanian. This amendment states that Mr Ozanian will earn:

- A salary which will be revised and recalculated annually to ensure his annual salary is consistent with the net salary he would have earned in France (after tax and social charges).
- Additional compensation linked to his expatriation to the United States and non transferable in case he returns to France. Such additional compensation principally consists of rental fees, education fees, moving and relocation costs.

From August 2010 to June, 2011, Mr Philippe Ozanian earned a gross salary of \$582,271 (€428,975) broken down as follows:

- Fixed income : \$348,333 (€256,627)
- Bonus income : \$98,829 (€72,810)
- Additional compensation : \$135,109 (€99,538)

Mr. Philippe Ozanian receives social benefits in the United States similarly to what he received in France. In addition to the standard American social benefits, Mr. Phillippe Ozanian also receives health care, social security and a complementary retirement pension plan from the respective French governmental agencies. For the year ending June 30, 2011, additional social benefits amounted to €51,146.

2.4. Comfort letter for the benefit of InfoVista GmbH

On April 30, 2008, the board authorised a comfort letter written by InfoVista SA for the benefit of InfoVista GmbH. This letter provides financial support from InfoVista SA to InfoVista GmbH.

This agreement is automatically renewed each year and did not have any impact on the financial statements of the Company as of June 30, 2011.

Paris and Paris-La Défense, September 30, 2011

The Statutory Auditors

French original signed by:

GRANT THORNTON

ERNST & YOUNG

Pascal Leclerc

Pierre-Henri Pagnon