

DRAFT NOTES
Realtime Analysis and News Ltd ("Company")

Date: 20 May 2016
Time: 14.00pm
Venue: 22nd Floor, Heron Tower
Present: Matthew Sylvester (MS), George Busfield (GB), Adam Voce (AV) and Sonny Schneider (SNE)
Guests: Raynor Marshall

1. Apologies: None
Preliminaries
Matthew Sylvester being willing took the Chair.

2. Approval of Minutes
The minutes of 15 April 2016 were approved and signed.

3. Matters Arising

a. Mission Vision
CPG deal, Indemnity agreement not signed by RS, MC
New business has been generated but has not been done correctly

b. RS-MC Settlements
It was reported that the settlement between Ranvir Singh (RS) and Sonia Singh (SS) has been agreed.
GB mentioned RS's house was on the market and up for sale at £2.25m. although a more achievable sum for a property of this calibre would be somewhere in the region of £1.5 - £1.7m.
SNE mentioned the freezing order placed on the assets of both RS and SS and the implications on the Company if the house is not sold before 31 October. If the house is not sold then the company would be in a position to take over the property, but SNE stated he would prefer not to take this approach.

Matt Cheung (MC) Settlement

An email from Matt Cheung to the Board members was received today (20 May 2016) approximately one hour prior to the Board Meeting taking place. As SNE, MS, GB and AV had not had a significant amount of time to peruse the contents of this email, the Board members discussed it in more detail at the meeting.
SNE mentioned a settlement offer had been sent to MC, in which a request to reply to this offer be received by 4.00pm on 13 May 2016, but this was not received.

In MC's email of today MC put forward an offer, which SNE said was better than the offer previously sent to him by RAN.
The Board proceeded to discuss the email from MC in more detail at which point SNE asked Raynor Marshall (Guest) not to take notes until further advised.

Summary of Email from MC

SNE reported more time is needed to settle the offer from the Board sent to MC on 13 May 2016. SNE noted an alternative offer was considered but not accepted. SNE proposed they should revert to MC's clauses of negative effect. SNE raised the issue of a job offer being made to MC and stated this should not be considered. SNE reported a decision should be made on whether to not accept a settlement or to obtain a settlement and move forward.

GB proposed that the Board now take a vote and should accept the offer made by MC, in order for the company to move forward and put behind them what has happened with RS and MC.

This would then allow them to focus on a full forensic review of the company.

GB proposed and accepted the offer subject to any additional advantages
MS voted against the offer, as MC had embezzled for 8 years and, therefore, felt RS and MC should be treated the same.
SNE proposed they go back with the right offer as previous offers are faulty. The original offer being better than the 2nd offer by £18,000.
AV voted for the settlement to be accepted.

SNE proposed an Agreement be passed to Lawyers as a unanimous agreement was not reached by the Board.

GB proposed they revert back to MC and offer £5k more.

SNE proposed they agree to sign and put all this behind them.

c. Corporate Systems (Cancellations and A Linton Responsibilities)

GB reported a visit by Reuters today, 20 May 2016, and proposed the company needed to instruct and carry out a full investigation on systems and to check everything is correct. This is a priority and the Board all agreed.

d. Executive / Consulting Contracts

MS reported he is happy with his contract.

GB proposed for GCV Ltd consultancy contract to base on terms similar to those initially defined by SNE and for AV to finalise the terms and sign both MS and GCV Ltd Contract on behalf of the company.

Resolution: all agreed.

e. Secretarial Services

Appoint GB to instruct legal counsel and secretarial services with an independent solicitor.

All agreed.

4. Financials

a. State of Company / Review of Financials

It was reported that some TTN revenues were transferred back into RAN together with all bank accounts frozen.

b. Business Goals and Metrics

c. Expenses Process & Transparency

GB reported that all expenses are now to be agreed and signed off at every Board Meeting. This was agreed by Board members.

d. Tax Planning

SNE reported the Board need to look at RS's money coming back in to the company.

e. Cost Management / Reduction

Ongoing

f. Bank & Mandates

Ongoing

5. Business Development, Marketing & Strategy

All in action- need to be discussed with Lawyer.

6. Legal & Risk

Ongoing

7. IT/Technology

Ongoing

8. HR/Team

a. Internet Business Analyst / Accountant

Consider In-house

b. Stock Options

Consider

9. Board Resolutions

10. Additional Agenda Items

None

11. Any other Business

Three years of misuse by RS breaching contractual obligations. Reuters to review all systems. Note to the Board that the current managers and Board members intend to define culture, integrity, lawfulness and correct use of all third party services.

12. Date of next Board Meeting

17 June at 2.00pm

There being no further business to discuss the meeting was adjourned at 15.30pm