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By First Class Post, Recorded Delivery and email

Dear Sirs

Realtime Analysis and News Limited

I am General Counsel for the Schneider group of companies which includes Schneider Holdings London Limited ("**SHL**").

Matters at Realtime Analysis and News Limited ("**RAN**") have seriously degraded and we don't propose to list them here as all are aware of what is transpiring. For the avoidance of doubt, SHL does not recognise George Busfield and Adam Voce's attempt to remove Matthew Silvester as the firm's executive chairman, and SHL reserves its rights fully and will take the appropriate action against those that are responsible for the obvious damage that has, and will continue to result from, the unauthorised actions of various individuals.

However, in an attempt to save an inordinate amount of time and the likely destruction of the business as well as various individuals' professional lives, SHL is prepared to, subject to contract, immediately buy all the issued share capital of RAN for £2.3 million based upon SHL's below analysis, and failing unanimous agreement of the non-SHL shareholders to sell their shares to SHL, then SHL is prepared to sell, subject to contract, all of its shares to the Company for £1.2 million and will pass all required waivers and resolutions to affect either transaction promptly and subsequently drop hands in regard to the many shareholder agreement and fiduciary breaches of various individuals.

To assist you in your deliberations in this regard, I summarise how SHL has arrived at the above purchase price, which I would hope will evidence pragmatism:

The balance sheet of the firm as at April was negative ~£300,000

The pre-tax profits of the firm for April was ~£35,000

It is expected that the pre-tax profits of the firm will engorge to nearer ~£50,000, noting the Talking Forex revenues are not yet incorporated into the business

Ranvir Singh and Matthew Cheung are jointly and severally liable to the firm for their theft and damage, which has been calculated at ~£3.2 million

Ranvir Singh executed a settlement agreement with the firm in May to repay cash and shares to a total value of ~£2 million, secured against UK residential property; UK GAAP

recognises the cash element of his settlement (~£1.8 million) as income to the firm and the security belays any bad debt provision requirement in this regard
Matthew Cheung has admitted guilt via a sworn affidavit and is thus liable for the difference, being £1.2 million

As at March 2017 the firm will have distributable reserves therefore of roughly:

- May 2016 to March 2017, being 11 months at ~£50,000 per month equating to ~£550,000 of new revenue in this financial year
- £1.8 million cash from Ranvir Singh and £1.2 million cash from Matthew Cheung being £3 million new revenue
- Thus a total revenue to March 2017 from the last available accounts is ~£3.55 million

The balance sheet and distributable reserves net of corporation tax will thus be ~£2.6 million

The annual post-tax profits run rate will thus be ~ £480,000

SHL has taken no account of due management and or M&A or otherwise potentially positive developments

The firm is due to pay a 100% dividend at this time, being ~£900,000 to SHL, and hence ~£1.7 million to the non-SHL shareholders

A symmetrical conservative 2 fold post tax earnings multiple is not egregious in this regard
SHL therefore offers the non-SHL shareholders £2.3 million for their shares, being £1.7 million plus ~67% of £480,000 * 2 years

Whereas SHL will accept from the firm £1.2 million, coincidentally being the symmetrical proportion of the above.

This offer will require tacit agreement of the non-SHL shareholders if they are to sell, or RAN if it is to buy, by 4pm Friday 17th June 2016, or it will be retracted. Should the non-SHL shareholders not wish to sell but should RAN be minded to purchase the SHL shares as offered, it is accepted that RAN does not have sufficient cash flow to facilitate this promptly and not likely until at least October 2016. SHL would therefore be prepared to execute said sale now, but wait for the proceeds from Ranvir Singh's property sales via assignment.

Finally, I note the attached transfer notice for 168 shares at a price of £7,142.86 per share, being a total consideration of ~£1.2 million, which if the shareholders do not unanimously agree to sell their shares to SHL and if RAN rejects the above offer, facilitates SHL to dispose of any remaining shares to external parties.

Yours faithfully



Leanne Moore
General Counsel

For and on behalf of Schneider Holdings London Limited