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**STA, SHL, Mr Schneider and Mr Silvester**

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**8th June 2016**

**RE: YOUR EMAIL 08 June 2016**

Dear Mr Schneider and Mr Silvester,

Mr Schneider I note your email and text messages of 07 June 2016.

I am afraid I feel both threatened and confused by your correspondence.

**MR SCHNEIDER - CEASE AND DESIST FROM ACTIONS ON BEHALF OF THE COMPANY**

Mr Schneider, you are NOT a director of this firm as by your own resignation and admission you felt that you could not satisfactorily fulfil the job (your related proposed written resolution enclosed). And whilst the company has felt that you can add value by way of ad hoc consultancy and therefore continued to support your involvement on an informal basis I am afraid that your recent behaviour and conduct and effective attempts to dictate to myself and other members of the board and company are having a materially negative affect on the business.

Ttherefore I hereby insist that you cease all executive and non executive activity that you are undertaking on behalf of the firm, that you do not contact staff, vendors, competitors, suppliers, bankers or any other associate of the firm. You are NOT a director and you have no right or power to dictate terms to myself or this business or to act on its behalf without agreement from the board. Your involvement is also limiting opportunities for the business in developing relationships and discussing potentially hugely profitable mergers because Livesquawk for example simply are not willing to work with you because of this very same dictatorial approach. I repeat I require that you immediately cease all activity on behalf of, or as a representative of, this business.

**MR SILVESTER TERMINATION**

Mr Silvester, I am sad to say that whilst I acknowledge that you and Sonny are old friend’s and therefore you have felt a sense of loyalty and duty to him, I feel you have allowed this to override your obligations and duties to this firm as both an employee and interim Managing Director. You have duties to this to firm to act independently and at all times in the interest of the business – not ONE shareholder – Mr Schneider does not represent the majority of the shareholders. It appears evident to myself and the entire team that you have been running all your decisions through and in favour of Mr Schneider. This is not correct.

Moreover, Matthew you have simply failed to deliver in the performance of your duties to lead the business forward and therefore as it is the majority of the board that make HR decisions and policy decisions (as per the amendments to the Shareholders agreement and particularly as this board, specifically myself and Adam Voce, have been given a vote of confidence by the majority of the members) I am sad to say that this board majority finds that you have been incompetent in the delivery of your duties and that you have betrayed the trust placed in you and therefore it is hereby terminating your employment with the company with immediate effect subject to the payment of your notice period which will be paid in full but for which RAN Ltd require that you complete at home.

Please hand back all company property including your pass, Bank Access Details with immediate effect.

Given you have been employed for under two years by RAN Ltd, and that the recently drafted Managing Director Contract has not been signed or approved by our Non Executive Director Adam Voce, no further action is required by the company and the company requests that you collect your belongings and leave the RAN Ltd offices as soon as you received this letter. I note that your actions and breach of trust / fiduciary duty do warrant termination by gross misconduct but as a sign of respect for you you will receive a payment fr the notice period regardless.

Again for transparency, Matthew, I include a summary of the third party issues with your performance to substantiate this claim together with the written resolution implementing such. The main performance issues that I feel were also aggravated by Mr Schneider’s involvement included:

* Serious demotivation of staff leading to complaints and resignations and talks of leavers
* In ability to provide the analysts with the systems they require t o perform their job despite promises to do the same.
* Breach of trust – acting upon the direction of one shareholder as opposed to in the interests of the business wholeheartedly.
* Unprofessional conduct – “Walk of Shame” / “Hangovers in the Office”.

**NOTICE OF CANCELLATION OF DESKS & FACILITATION REQUIREMENTS**

Mr Schneider, please also hereby take notice that RAN ltd wish to reduce the number of desks that they require form you via STA from the current number (of approximately 14 or 15 down to 1 desk as soon as possible).

I can confirm that as per you have confirmed and as per the contract we will we acknowledge that we need to serve and pay out the notice on these desks and therefore inform you that we serve such notice herein.

Furthermore, we acknowledge the liability that we will be required to pay for the notice period of one month (plus the remainder of this month) as our obligation and liability. We will of course do so.

Retaining the one desk indefinitely is useful for us as it will enable post and phone calls to be redirected.

We are happy to take this desk wherever is most convenient to you.

We thank you and STA for the provision of the office facilities over recent years but given the recent history and the economic drivers and enhanced community and network that can be leveraged there really is no valid reason for the business to remain in these highly priced offices.

We also understand that board meetings will still be held at the STA offices.

If you require a separate letter to STA confirming the above then please advise by return.

Your Sincerely,

George Busfield ACMA Adam Voce  
Director & Consultant Director

RAN Ltd RAN Ltd

**ENCLOSED**

* SNE written and Proposed Resolution Concerning his resignation
* Vote of Confidence form Shareholders
* Summary of Issues with MS Performance
* Written Resolution For MS Termination
* Written Resolution For Aubrey Hayward Appointment
* Written Resolution For GB Appointment as Interim CEO under his consultancy contract
* Written Resolution to cancel desks and move offices
* Confirmation in Principal that I have negotiated with MC will be able to sell his shares and repay the majority of the damages he caused (circa £500-£600,000)