

**AUDIT DOCUMENTATION**

**AS VALIDATES & APPROVES THE ISSUE & PAY OF ALL GCV LTD INVOICES**

**AS DEFINITELY EVIDENCES THAT ALL DUE AUTHORISATIONS AND APPROVALS  
HAVE BEEN PROVIDED FOR THE LAWFUL ISSUANCE(S) AND PAYMENT(S)  
OF ALL GCV LTD INVOICES AS GCV LTD HAS ISSUED TO DATE (AS AT 16-06-19)  
AND THAT SUCH LAWFUL COMPLIANCE HAS BEEN PROVIDED  
COMPREHENSIVELY AND ABSOLUTELY WITHOUT EXCEPTION**



A=ABSOLUTE APPROVALS OF ALL GCV INVs 160619x.pdf



B=ABSOLUTE APPROVAL OF ALL GCV INVs 060319..pdf



C1=GCV Contract-signed200516=FINAL+exclAV.pdf



C2=GCV Contract-REsigned0106=FINAL+exclAV.pdf



D1=BMminutes200516=GCVctrctAPPROVED.pdf



D2=BM-RESns-100616=verify-GCV+MC terms.PDF



E1=SNE propose GCV+WorkEthic+15%+1mth.pdf



E2=SNE propose MS Contract.pdf



F1=RAN RESns as Approve GCV pay 310317.pdf



F2=RAN RESn as Repeat approve GCV Pay 110417 updated.pdf



F3=RAN RESn as approved- GCVinvsABC.pdf



G=GCV Confirm Terms Letter -eSigned-Scan.pdf



H=JET(S)S RESns as REapprove GCV Pay 010218 .pdf

George Busfield, On behalf of Mr I Dimitrov  
GCV LTD,  
Unit 2 99-101 Kingsland Road,  
London, United Kingdom,  
E2 8AG

Mr I Dimitrov, as relevant, by email and/or of Unit 2 99-101 Kingsland Road, UK, E2 8AG, or otherwise.  
Mr P Williams, as relevant, by email and/or of Unit 2 99-101 Kingsland Road, UK, E2 8AG, or otherwise. Miss  
D Shtereva, as relevant, by email and/or of Unit 2 99-101 Kingsland Road, UK, E2 8AG, or otherwise. Mr A  
Voce, as relevant, by email and/or of Unit 2 99-101 Kingsland Road, UK, E2 8AG, or otherwise.  
Mrs C Busfield, as relevant, by email and/or of Unit 2 99-101 Kingsland Road, UK, E2 8AG, or otherwise.

*Also copied to:*

Mr Albie Turner, VERSA Accountants, by email and of Unit 2 99-101 Kingsland Road, UK, E2 8AG, or otherwise. Mr  
David Bailey, (lawyer), by email and of 8-9 Old Steine, Brighton, East Sussex, BN1 1EJ, or otherwise.  
Mr George Busfield, (myself), by email and of Field House 59 Stafford Road, Stone, Staffordshire, or otherwise.

Dear All,

**RE: CONFIRMATION AND EVIDENCE SO AS TO (AGAIN) DEFINITELY CONFIRM THAT ALL GCV LTD INVOICES TO DATE, AS DETAILED HEREIN, HAVE BEEN ISSUED, PAID, (AND/OR ACKNOWLEDGED AS DUE DEBT(S)), IN ACCORDANCE AND COMPLIANCE WITH ALL NECESSARY AND LAWFULLY REQUIRED APPROVAL(S) AND AUTHORISATION(S) AS ARE DUE, ABSOLUTELY WITHOUT EXCEPTION.**

**NOTING, THAT SUCH RELEVANT INVOICES, ARE DEFINED, DETAILED AND INCLUDED HEREIN AS ATTACHMENTS / ENCLOSURES AS AT TODAY'S DATE ACCORDINGLY, IN THE FOLDER "GCV FINAL INVs 160619".**

**NOTING, THAT SUCH RELEVANT INVOICES, IN THE MAJORITY, IF NOT ALL CASES, ARE DUE FROM THE TRADING BUSINESSES AND/OR OWNING ENTITIES THERETO, AND AS ARE OF RELEVANCE HERETO, AS FOLLOWS:**

- Trading Businesses "RANsquawk" and "Talking-Forex"
- Realtime Analysis and News Limited "RAN"
- The Jet Group Limited "JET"
- The Jet Group Services Limited "JETS"
- Trade The News Limited "TTN"

As inferred above, this correspondence seeks once again simply and solely to capture, by its content, and moreover by the imminent responses as it anticipates hereto, definitive and absolute documentary evidence that all GCV LTD invoices detailed and attached / enclosed have been issued, paid, and/or acknowledged as due debts to GCV LTD in accordance and compliance with the appropriate company and lawful approvals and authorisations as are required – absolutely, definitively and without exception.

Such confirmations and reiterations of approvals and lawful authorisations are sought, despite it being acknowledged that this is arguably a request for repetitive actions as have already occurred repeatedly, specifically because of allegations of unlawful actions have been made now repeatedly by Mr Earl and Mr Mehul Patel at the least.

Albeit such allegations seem clearly and evidently to be based on absolutely no facts and / or realities, and moreover are deemed / seem simply to be defamations to try and leverage, blackmail, intimidate so as to gain financial and/or other undue advantages and/or gains for themselves, it is obviously sensible and prudent to ensure that all the actual and true factual and ethical events are evidenced, documented rigorously and shared with the Accountants and Lawyers accordingly.

Hence, please review this correspondence and the attachments and enclosures hereto in detail and comprehensively (obviously including all the invoices as are attached / enclosed as are of relevance).

Then, accordingly, given you, as are the parties addressed herein, and as represent the directors, and majority shareholders of all the invoicing and invoiced entities absolutely, as are GCV LTD and or those stated above respectively, please kindly respond asap by return, identifying any conveyed matters or details you either take issue with and/or as you may have a query about, or by simply stating **"I HEREBY (ONCE AGAIN IN MANY INSTANCES) APPROVE, AGREE AND AUTHORISE, THE ISSUANCE AND OR PAYMENT, FOR ALL THE INVOICES AS HAVE BEEN DETAILED AND/OR REFERRED TO IN THE BELOW CORRESPONDENCE FROM MR BUSFIELD, AS I AM EMPOWERED AND AUTHORISED TO DO, AND WITHOUT EXCEPTION ABSOLUTELY"**.

Ideally, all addressed parties hereto will respond with such approval(s) so as to enable an absolute and finite and comprehensive audit trail of such lawful and due compliance for the Accountants, Auditors, lawyers and or any other.

Regards

George Busfield, on behalf of Mr Dimitrov

ATTACHED / ENCLOSED:

1. Correspondence as above.
2. All relevant Invoices as included as latest drafts best understood – in folder "GCV FINAL INVs 160619".
3. Documentary Evidence as supports / has previously confirmed authorisations hereto – in folder "GCV AUTHORISATIONS"

George Eaton-Busfield

✖

Automatic reply: " OUT OF OFFICE ADVISORY Thank you for your email. I am afraid I am not in the office and unable to respond to emails and calls at this time due to personal health matters. In the event your matter is urgent - please s

➤

Send

From

▼

george@g-cv.com

To

I Dimitrov: ivo101329@gmail.com; Adam Voce: Fieldhouse <fieldhouse@ntlworld.com>; RPA Williams: phillip.r.a.williams <phillip.r.a.williams@gmail.com>; Desislava Shtereva <oliviq\_15@abv.bg>; desi109190@gmail.com; Desi Shtereva


Cc


Albie Turner <albie@versaaccountants.co.uk>; David Bailey <David.Bailey@healys.com>; George Eaton-Busfield; Neil Cameron <neil@versaaccountants.co.uk>


Bcc

Subject

CONFIDENTIAL: GCV INVOICES - DEFINITIVE EVIDENCE OF ALL DUE & LAWFULLY REQUIRED AUTHORISATION(S) ABSOLUTELY

 #GCV FINAL INV's 160619.rar  
7 MB

 GCV AUTHORISATIONS.rar  
3 MB

 ABSOLUTE EVIDENCE OF APPROVALS FOR ISSUE +PAY OF GCV INVOICES.pdf  
132 KB

Mr Turner, Mr Cameron, Please note that the GCV Invoices as are included herein now represent the final version as I understand, and as have duly been comprehensively approved below. Please adopt and account for accordingly.  
Mr Bailey, I will be in touch shortly.

**From:** George Eaton-Busfield <george@g-cv.com>  
**Sent:** 16 June 2019 16:39  
**Cc:** George Eaton-Busfield <george@g-cv.com>  
**Subject:** CONFIDENTIAL: GCV INVOICES - DEFINITIVE EVIDENCE ALL DUE & LAWFULLY REQUIRED AUTHORISATION(S) HAVE BEEN ATTAINED ABSOLUTELY  
**Importance:** High

PLEASE NOTE THAT THE ATTACHED FILES ARE NOW PASSWORD PROTECTED IN THIS COMPREHENSIVE EVIDENTIAL SUMMARY.

Dear All,  
Thank you all for your absolute and comprehensive approvals and authorisations as you have duly provided in your responses below, and as I now also personally replicate herein - such as to provide my own authorisation(s) and approval(s), insofar as I am entitled and/or empowered to relevantly do.

IN ANY EVENT, AS A RESULT OF ALL YOUR (AND MY OWN HEREIN) APPROVAL(S) AND AUTHORISATIONS AS HAVE BEEN AND ARE NOW DULY PROVIDED HEREIN, IT CAN AGAIN, (BUT NOW IN A CLEAR EMAIL CHAIN AND APPROPRIATE SUMMARY), BE DEFINITELY AND ABSOLUTELY ASSURED AND EVIDENCED THAT ALL GCV LTD'S INVOICES, AS AT THE 16-05-19, HAVE BEEN CATEGORICALLY APPROVED AND AUTHORISED LAWFULLY IN ALL ASPECTS – I.E. IN THEIR ISSUANCE, IN ANY PAYMENT(S) AS HAVE BEEN MADE TO SATISFY ANY SUCH GCV INVOICES AS DUE, AND SUCH AS TO ALSO DEMONSTRATE AND EVIDENCE THAT ALL GCV LTD INVOICES AS HAVE NOT YET BEEN PAID ARE RIGHTFULLY DUE AND HAVE BEEN NOW ACKNOWLEDGED AS BONA FIDE OUTSTANDING DEBTS AS DUE TO GCV LTD AT THIS TIME ACCORDINGLY.

Thus, as indicated above, I duly state the following also:  
**I HEREBY (ONCE AGAIN IN MANY INSTANCES) APPROVE, AGREE AND AUTHORISE, THE ISSUANCE AND OR PAYMENT, FOR ALL THE INVOICES AS HAVE BEEN DETAILED AND/OR REFERRED TO IN THE BELOW CORRESPONDENCE FROM MR BUSFIELD, AS I AM EMPOWERED AND AUTHORISED TO DO, AND WITHOUT EXCEPTION ABSOLUTELY.\***

\*albeit that, pursuant to a related conversation just now with Mr Voce, I include the following caveat as is to be applied to the above, on behalf of myself and Mr Voce and all parties hereto , such as is to acknowledge and assure that I / we / all herein have made the above declaration statement, such as is to take precedent in all related matters hereto, save that it is given and duly declared absolutely, but on the strict and inherent ethical understanding that any and all invoiced amounts as are referred to, or related to, herein are to be less and net of any value(s) / amount(s) as may duly be lawfully identified as not being due to GCV in any instance, and that in the event of any disagreement on any quantum or invoiced values, that GCV will abide by the inferences and indications as it has stated and inferred in i29 – i.e. that it will agree to refer all such disputes to an independent arbitrator and agree to honour and be bound by the findings as are concluded thereto.

In summary, I, and all herein, and GCV LTD agree to abide to what is lawful, correct and accurate in all matters is the position as I stand and as I believe all other individuals and entities hereto do also.

**LASTLY, I HIGHLIGHT THAT I NOW AGAIN SHARE THIS ENTIRE CORRESPONDENCE WITH THE COMPANIES' ACCOUNTANT(S) AND LAWYER(S) AS RELEVANT AND APPROPRIATE, SUCH AS TO PROVIDE THEM AND ALL PARTIES HERETO, WITH THIS DEFINITELY AND CONCLUSIVE DOCUMENTARY EVIDENCE SUCH AS NOW CATEGORICALLY AND ABSOLUTELY PROVES THAT ALL GCV LTD INVOICES HAVE BEEN ISSUED, PAID AND ACKNOWLEDGED AS DEBT(S) LAWFULLY AND IN ACCORDANCE AND COMPLIANCE WITH ALL NECESSARY APPROVALS AND AUTHORISATIONS.**

Definitive evidence of such lawful authorisations and actions, as has been once again captured herein, and as has been considered by many to be “overkill”, has been deemed appropriate to have been sought in light of the numerous and repeated false and defamatory allegations on these matters, as has been made by Mr Earl, Mr M Patel / Mr C Patel, Mr A Hayward and others in recent times.

It should be noted that this email chain and the evidence captured herein, and as is all that is required, is nonetheless in addition to the many other documentary and prior authorisations and approvals as have been sanctioned, actioned and provided to the Accountants and auditors accordingly.  
Nonetheless, as a final act of governance and assurance and compliance such as to support and evidence (yet again) that all lawful approvals and authorisations have been provided regarding matters hereto and GCV LTD invoices, I hope / intend, as time / health will allow to also assimilate such aforesaid additional documentation and duly provide such to the aforesaid accountants and auditors also – such as but only to compliment the absolute confirmations herein.

**AS A CONCLUSION TO THIS CORRESPONDENCE – IT SIMPLY ABSOLUTELY AND DEFINITELY EVIDENCES ALL AUTHORISATIONS AND APPROVALS AS ARE LAWFULLY REQUIRED FOR THE ISSUANCE, PAYMENT, AND ACKNOWLEDGEMENT OF DEBT FOR ALL GCV LTD' S ABSOLUTELY AS AT TODAY'S DATE 16-JUNE-19.**  
Regards, George.

**From:** Adam Voce <[adam@g-cv.com](mailto:adam@g-cv.com)>  
**Sent:** 16 June 2019 14:51  
**To:** George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>  
**Cc:** I Dimitrov <[ivaylo@g-cv.com](mailto:ivaylo@g-cv.com)>; [ivo101329@gmail.com](mailto:ivo101329@gmail.com); Fieldhouse <[fieldhouse@ntlworld.com](mailto:fieldhouse@ntlworld.com)>; [georgebusfield@hotmail.com](mailto:georgebusfield@hotmail.com); Desislava Shtereva <[oliviq\\_15@abv.bg](mailto:oliviq_15@abv.bg)>; [desi109190@gmail.com](mailto:desi109190@gmail.com); Desi Shtereva <[desi@g-cv.com](mailto:desi@g-cv.com)>; RPA Williams <[rpawilliams@g-cv.com](mailto:rpawilliams@g-cv.com)>; phillip.r.a.williams <[phillip.r.a.williams@gmail.com](mailto:phillip.r.a.williams@gmail.com)>; Albie Turner <[albie@versaaccountants.co.uk](mailto:albie@versaaccountants.co.uk)>; Albie Turner <[ast@pimarksandco.com](mailto:ast@pimarksandco.com)>; David Bailey <[David.Bailey@healys.com](mailto:David.Bailey@healys.com)>  
**Subject:** Re: GCV INVOICE APPROVALS - PLEASE CONFIRM AGAIN YOUR AUTHORISATION(S) RESPECTIVELY  
Hi George,  
**I HEREBY (ONCE AGAIN IN MANY INSTANCES) APPROVE, AGREE AND AUTHORISE, THE ISSUANCE AND OR PAYMENT, FOR ALL THE INVOICES AS HAVE BEEN DETAILED AND/OR REFERRED TO IN THE BELOW CORRESPONDENCE FROM MR BUSFIELD, AS I AM EMPOWERED AND AUTHORISED TO DO, AND WITHOUT EXCEPTION ABSOLUTELY.**  
**Regards Adam** Sent from my iPhone

**From:** David Bailey <[David.Bailey@healys.com](mailto:David.Bailey@healys.com)>

**Sent:** 16 June 2019 14:37

**To:** George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>; I Dimitrov <[ivaylo@g-cv.com](mailto:ivaylo@g-cv.com)>; 'ivo101329@gmail.com' <[ivo101329@gmail.com](mailto:ivo101329@gmail.com)>; Adam Voce <[adam@g-cv.com](mailto:adam@g-cv.com)>; 'Fieldhouse' <[fieldhouse@ntlworld.com](mailto:fieldhouse@ntlworld.com)>; 'georgebusfield@hotmail.com' <[georgebusfield@hotmail.com](mailto:georgebusfield@hotmail.com)>; 'Desislava Shtereva' <[oliviq\\_15@abv.bg](mailto:oliviq_15@abv.bg)>; 'desi109190@gmail.com' <[desi109190@gmail.com](mailto:desi109190@gmail.com)>; Desi Shtereva <[desi@g-cv.com](mailto:desi@g-cv.com)>; RPA Williams <[rpawilliams@g-cv.com](mailto:rpawilliams@g-cv.com)>; 'phillip.r.a.williams' <[phillip.r.a.williams@gmail.com](mailto:phillip.r.a.williams@gmail.com)>

**Cc:** 'Albie Turner' <[albie@versaaccountants.co.uk](mailto:albie@versaaccountants.co.uk)>; 'Albie Turner' <[ast@pimarksandco.com](mailto:ast@pimarksandco.com)>

**Subject:** RE: GCV INVOICE APPROVALS - PLEASE CONFIRM AGAIN YOUR AUTHORISATION(S) RESPECTIVELY

Hi George  
Unfortunately I cannot access the file with the final invoices and authorisations. Please could you confirm that they include the invoices outstanding from my firm?  
I look forward to hearing from you.  
Kind regards



**David Bailey**

Partner and Head of Dispute Resolution

DD: +44 - (0)1273 - 810 064 | Mob: +44 - (0)7887 - 700 205 | F: +44 - (0)1273 - 685 454 | T: +44 - (0)1273 - 685 888

E: [David.Bailey@healys.com](mailto:David.Bailey@healys.com) | W: [www.healys.com](http://www.healys.com)

A: 8 & 9 Old Steine, Brighton, East Sussex, BN1 1EJ, United Kingdom

A: Atrium Court, 15-17 Jockey's Fields, London, WC1R 4QR, United Kingdom

Healys LLP | @HealysLLP | Healys LLP

**From:** Desi Shtereva <[desi109190@gmail.com](mailto:desi109190@gmail.com)>

**Sent:** 16 June 2019 13:11

**To:** Ivaylo Dimitrov <[ivo101329@gmail.com](mailto:ivo101329@gmail.com)>

**Cc:** Fieldhouse <[fieldhouse@ntlworld.com](mailto:fieldhouse@ntlworld.com)>; George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>; I Dimitrov <[ivaylo@g-cv.com](mailto:ivaylo@g-cv.com)>; Adam Voce <[adam@g-cv.com](mailto:adam@g-cv.com)>; [georgebusfield@hotmail.com](mailto:georgebusfield@hotmail.com); Desislava Shtereva <[oliviq\\_15@abv.bg](mailto:oliviq_15@abv.bg)>; Desi Shtereva <[desi@g-cv.com](mailto:desi@g-cv.com)>; RPA Williams <[rpawilliams@g-cv.com](mailto:rpawilliams@g-cv.com)>; phillip.r.a.williams <[phillip.r.a.williams@gmail.com](mailto:phillip.r.a.williams@gmail.com)>; Albie Turner <[albie@versaaccountants.co.uk](mailto:albie@versaaccountants.co.uk)>; Albie Turner <[ast@pimarksandco.com](mailto:ast@pimarksandco.com)>; David Bailey <[David.Bailey@healys.com](mailto:David.Bailey@healys.com)>

**Subject:** Re: GCV INVOICE APPROVALS - PLEASE CONFIRM AGAIN YOUR AUTHORISATION(S) RESPECTIVELY

Dear all,  
I HEREBY (ONCE AGAIN IN MANY INSTANCES) APPROVE, AGREE AND AUTHORISE, THE ISSUANCE AND OR PAYMENT, FOR ALL THE INVOICES AS HAVE BEEN DETAILED AND/OR REFERRED TO IN THE BELOW CORRESPONDENCE FROM MR BUSFIELD, AS I AM EMPOWERED AND AUTHORISED TO DO, AND WITHOUT EXCEPTION ABSOLUTELY

On Sun, Jun 16, 2019 at 1:09 PM Ivaylo Dimitrov <[ivo101329@gmail.com](mailto:ivo101329@gmail.com)> wrote:

Dear all,  
I HEREBY (ONCE AGAIN IN MANY INSTANCES) APPROVE, AGREE AND AUTHORISE, THE ISSUANCE AND OR PAYMENT, FOR ALL THE INVOICES AS HAVE BEEN DETAILED AND/OR REFERRED TO IN THE BELOW CORRESPONDENCE FROM MR BUSFIELD, AS I AM EMPOWERED AND AUTHORISED TO DO, AND WITHOUT EXCEPTION ABSOLUTELY

**From:** phillip.r.a.williams <[phillip.r.a.williams@gmail.com](mailto:phillip.r.a.williams@gmail.com)>

**Sent:** 16 June 2019 13:00

**To:** George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>

**Subject:** Re: GCV INVOICE APPROVALS - PLEASE CONFIRM AGAIN YOUR AUTHORISATION(S) RESPECTIVELY

Dear All,  
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From . Phillip Williams.  
Sent from Samsung Mobile on O2

**From:** [fieldhouse@ntlworld.com](mailto:fieldhouse@ntlworld.com) <[fieldhouse@ntlworld.com](mailto:fieldhouse@ntlworld.com)>

**Sent:** 16 June 2019 12:52

**To:** George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>; I Dimitrov <[ivaylo@g-cv.com](mailto:ivaylo@g-cv.com)>; [ivo101329@gmail.com](mailto:ivo101329@gmail.com); Adam Voce <[adam@g-cv.com](mailto:adam@g-cv.com)>; [georgebusfield@hotmail.com](mailto:georgebusfield@hotmail.com); 'Desislava Shtereva' <[oliviq\\_15@abv.bg](mailto:oliviq_15@abv.bg)>; [desi109190@gmail.com](mailto:desi109190@gmail.com); Desi Shtereva <[desi@g-cv.com](mailto:desi@g-cv.com)>; RPA Williams <[rpawilliams@g-cv.com](mailto:rpawilliams@g-cv.com)>; 'phillip.r.a.williams' <[phillip.r.a.williams@gmail.com](mailto:phillip.r.a.williams@gmail.com)>

**Cc:** 'Albie Turner' <[albie@versaaccountants.co.uk](mailto:albie@versaaccountants.co.uk)>; 'Albie Turner' <[ast@pimarksandco.com](mailto:ast@pimarksandco.com)>; 'David Bailey' <[David.Bailey@healys.com](mailto:David.Bailey@healys.com)>

**Subject:** RE: GCV INVOICE APPROVALS - PLEASE CONFIRM AGAIN YOUR AUTHORISATION(S) RESPECTIVELY

Dear All,  
**I HEREBY (ONCE AGAIN IN MANY INSTANCES) APPROVE, AGREE AND AUTHORISE, THE ISSUANCE AND OR PAYMENT, FOR ALL THE INVOICES AS HAVE BEEN DETAILED AND/OR REFERRED TO IN THE BELOW CORRESPONDENCE FROM MR BUSFIELD, AS I AM EMPOWERED AND AUTHORISED TO DO, AND WITHOUT EXCEPTION ABSOLUTELY.**

Cindy Busfield.

**From:** George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>

**Sent:** 16 June 2019 07:28

**To:** I Dimitrov <[ivaylo@g-cv.com](mailto:ivaylo@g-cv.com)>; [ivo101329@gmail.com](mailto:ivo101329@gmail.com); Adam Voce <[adam@g-cv.com](mailto:adam@g-cv.com)>; Fieldhouse <[fieldhouse@ntlworld.com](mailto:fieldhouse@ntlworld.com)>; [georgebusfield@hotmail.com](mailto:georgebusfield@hotmail.com); Desislava Shtereva <[oliviq\\_15@abv.bg](mailto:oliviq_15@abv.bg)>; [desi109190@gmail.com](mailto:desi109190@gmail.com); Desi Shtereva <[desi@g-cv.com](mailto:desi@g-cv.com)>; RPA Williams <[rpawilliams@g-cv.com](mailto:rpawilliams@g-cv.com)>; phillip.r.a.williams <[phillip.r.a.williams@gmail.com](mailto:phillip.r.a.williams@gmail.com)>

**Cc:** Albie Turner <[albie@versaaccountants.co.uk](mailto:albie@versaaccountants.co.uk)>; Albie Turner <[ast@pimarksandco.com](mailto:ast@pimarksandco.com)>; David Bailey <[David.Bailey@healys.com](mailto:David.Bailey@healys.com)>

**Subject:** GCV INVOICE APPROVALS - PLEASE CONFIRM AGAIN YOUR AUTHORISATION(S) RESPECTIVELY

**Importance:** High

Dear All,  
As per the attached, and related recent discussions and documentary review(s) please may I ask you to once again reply to this message with your approvals and authorisations for the issue, payment and acknowledgment of outstanding debt(s) as are specified and detailed by all GCV LTD's invoices to date and as are included / attached / enclosed herein.  
And moreover, as you are duly authorised and empowered to sanction as the directors and majority shareholders of the related entities thereto / respectively.  
As per the attached correspondence letter, if as anticipated, you are in agreement with the statements and inferences therein and as duly related to this matter and all GCV Invoices as are stated and detailed herein accordingly, please, again as per the letter herein enclosed simply reply as therein indicated – i.e., stating:  
**I HEREBY (ONCE AGAIN IN MANY INSTANCES) APPROVE, AGREE AND AUTHORISE, THE ISSUANCE AND OR PAYMENT, FOR ALL THE INVOICES AS HAVE BEEN DETAILED AND/OR REFERRED TO IN THE BELOW CORRESPONDENCE FROM MR BUSFIELD, AS I AM EMPOWERED AND AUTHORISED TO DO, AND WITHOUT EXCEPTION ABSOLUTELY.**

Regards,



**From:** fieldhouse@ntlworld.com <fieldhouse@ntlworld.com>

**Sent:** 16 June 2019 12:40

**To:** George Eaton-Busfield <george@g-cv.com>

**Subject:** RE: Mrs Busfield - Historic Missing Approval for GCV payments - As desired for audit purposes and completeness

Dear George, All,

Thank you for spending the time to personally run through your email below this morning. Accordingly:

I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS WERE PROVIDED AND ATTACHED AND / OR REFERRED TO IN THE HISTORIC EMAIL AS REFERRED TO HEREIN, WERE AT THE TIME, ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND THUS I HEREBY RETROSPECTIVELY APPROVE ALL ACTION(S) AS WERE DETAILED OR INDICATED THEREIN ABSOLUTELY.

However, I further note, notwithstanding the above statements and authorisations as I have made absolutely, that I have received a further email as relates to such matters today. I will hence duly now address such email as appropriate regardless to the above.

Regards Cindy

---

**From:** George Eaton-Busfield <george@g-cv.com>

**Sent:** 16 June 2019 08:55

**To:** Fieldhouse <fieldhouse@ntlworld.com>

**Cc:** George Eaton-Busfield <george@g-cv.com>

**Subject:** Mrs Busfield - Historic Missing Approval for GCV payments - As desired for audit purposes and completeness

**Importance:** High

Dear mum / Cindy,

Upon reviewing various matters for audit and compliance purposes I note that notwithstanding my email early today (as in many respects supersedes this correspondence and arguably makes it redundant), I nonetheless for completeness would be grateful if you would review the attached confirmations and reference to a historic email accordingly, such as I would ask you to either raise any concerns thereto or hopefully as I anticipate, reply as per all others herein have done and such as confirms categorically the authorisation(s) for the issuance (and more importantly it may be argued) the payment as have been made to GCV Ltd accordingly and such as validates and reiterates the due authorisations and approvals were sought for all such payments and invoices as due lawfully and in compliance with the relevant companies' and individuals thereto.

Thus please review your past emails, and the attached documents, and as the only individual that I have now identified as has not duly responded to this historic but important matter and related correspondence, please kindly respond by return and without delay, either with any queries thereto and / or such as to provide your corresponding approvals in alignment with all others as is demonstrated by the attached document I duly share herein.

Accordingly, in the event you do similarly and historically approve all the GCV LTD Invoices and matters as are addressed accordingly herein, please similarly reply and respond by return as follows (noting I am happy to go through such with you face to face at home as I anticipate may assist you accordingly), stating the following if appropriate and as you deem independently illustrates and defines your position accordingly, such as you may reply in alignment with all others as follows:

I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS PROVIDED AND ATTACHED WITH EMAIL BELOW, ARE ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND HEREBY APPROVE SUCH ACTION(S) ABSOLUTELY.

I look forward to your response in any event. I also duly and appropriately ask you to reply similarly to the "updated version of this correspondence" such as includes updated invoices and such forth and as I sent earlier this morning for your and all other relevant parties thereto.

Regards, George

## George Eaton-Busfield

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**From:** George Eaton-Busfield  
**Sent:** 06 March 2019 23:32  
**To:** Fieldhouse; Adam Voce; George Eaton-Busfield; RPA Williams; I Dimitrov; ivo101329@gmail.com; desi109190@gmail.com; Desislava Shtereva  
**Cc:** George Eaton-Busfield; Albie Turner; Albie Turner; Albie Turner  
**Subject:** STRICTLY CONFIDENTIAL: SUMMARY ABSOLUTE & UNANIMOUS CONFIRMATION & APPROVAL OF ALL GCV INVOICES TO RAN RELATED CLIENTS TO 31-03-19.  
**Attachments:** #11i-i25i ALL INVs vfinal.pdf

Dear All,

Thank you for your conversations this evening relating to the below and your approvals for ALL the GCV Invoices as detailed herein (and as per attachment).

I now forward this to Mr Albie Turner and copy all of yourselves in to this summary email correspondence such as confirms unanimous agreement for the issuance and payment of all the GCV LTD's Invoices as herein attached and duly shared and now once again reciprocally authorised by you all as all the relevant and necessary parties accordingly.

I again note that all the individuals and parties known as Mr Chandrakant Patel, Mr Mehul Patel, Mr Jason Earl and Mr Aubrey Hayward have been excluded from this correspondence as it is alleged, feared and/or believed that they are involved in a conspiracy to defraud the shareholders and/or the companies' as referred to and of relevance herein. Moreover, their approval and / or authorisation is not required to approve and authorise the issuance and payment of the invoices herein in any event.

**However, I do now again share this email (and the unanimous approvals as are required and once again reciprocate the numerous prior approvals of these invoices as herein for said issuance and payment) with the companies' accountant so as to enhance, validate and assure full transparency and exemplary compliance to governance and assurance and authorisation protocols.**

Relatedly, given this now absolute and unanimous approval, and in sharing with Mr Turner and Versa Accountants accordingly and as said above, I believe that Mr Turner and Versa Accountants will be able to progress to file various company accounts as are outstanding.

If there are any other matters required to address as may be to do so across all entities then I, Adam Voce, Mr Turner, or indeed yourselves I predict and advocate will raise for attention (and any approval as may be relevant and/or required) in due course asap.

Thank you again for your prompt assistance and addressing the matters below in the meantime.

Regards

George.

=====

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**From:** phillip.r.a.williams <phillip.r.a.williams@gmail.com>

**Sent:** 06 March 2019 23:13

**To:** Desi Shtereva <desi109190@gmail.com>; Ivaylo Dimitrov <ivo101329@gmail.com>

**Cc:** Adam Voce <adam@g-cv.com>; George Eaton-Busfield <george@g-cv.com>; Fieldhouse <fieldhouse@ntlworld.com>; RPA Williams <rpawilliams@g-cv.com>; I Dimitrov <ivaylo@g-cv.com>; Desislava Shtereva <oliviq\_15@abv.bg>; Desi Shtereva <desi@g-cv.com>; Albie Turner <ast@pjmarksandco.com>; Albie Turner <ast@pjmarksandcollp.com>; Albie Turner <albie@versaaccountants.co.uk>

**Subject:** Re: STRICTLY CONFIDENTIAL & RESERVING ALL RIGHTS OF CONTENT AND CLIENT PRIVILEGE. PLEASE PROVIDE APPROVAL BY RETURN.

Dear George

I have reviewed the attached invoices and hereby:

I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS PROVIDED AND ATTACHED WITH EMAIL BELOW, ARE ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND HEREBY APPROVE SUCH ACTION(S) ABSOLUTELY.

From Phillip Williams

----- Original message -----

From: Desi Shtereva <desi109190@gmail.com>

Date: 06/03/2019 23:03 (GMT+00:00)

To: Ivaylo Dimitrov <ivo101329@gmail.com>

Cc: Adam Voce <adam@g-cv.com>, George Eaton-Busfield <george@g-cv.com>, Fieldhouse <fieldhouse@ntlworld.com>, RPA Williams <rpawilliams@g-cv.com>, I Dimitrov <ivaylo@g-cv.com>, Desislava Shtereva <oliviq\_15@abv.bg>, Desi Shtereva <desi@g-cv.com>, Albie Turner <ast@pjmarksandco.com>, Albie Turner <ast@pjmarksandcollp.com>, Albie Turner <albie@versaaccountants.co.uk>

Subject: Re: STRICTLY CONFIDENTIAL & RESERVING ALL RIGHTS OF CONTENT AND CLIENT PRIVILEGE. PLEASE PROVIDE APPROVAL BY RETURN.

Dear George

I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS PROVIDED AND ATTACHED WITH EMAIL BELOW, ARE ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND HEREBY APPROVE SUCH ACTION(S) ABSOLUTELY.

Thanks Desislava

On Wed, Mar 6, 2019 at 11:00 PM Ivaylo Dimitrov <[ivo101329@gmail.com](mailto:ivo101329@gmail.com)> wrote:

Dear George

I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS PROVIDED AND ATTACHED WITH EMAIL BELOW, ARE ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND HEREBY APPROVE SUCH ACTION(S) ABSOLUTELY.

Thanks Ivaylo

On Wed, 6 Mar 2019 at 22:51, Adam Voce <[adam@g-cv.com](mailto:adam@g-cv.com)> wrote:

Good Evening,

I have reviewed the attached invoices and hereby:

I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS PROVIDED AND ATTACHED WITH EMAIL BELOW, ARE ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND HEREBY APPROVE SUCH ACTION(S) ABSOLUTELY.

Thanks Adam

Sent from my iPhone

> On 6 Mar 2019, at 22:43, George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)> wrote:

> Dear All,

> Just to be clear, I similarly today and as with regards to my previous directorial position as of relevance, hereby also confirm the following:

> I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS PROVIDED AND ATTACHED WITH EMAIL BELOW, ARE ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND HEREBY APPROVE SUCH ACTION(S) ABSOLUTELY.

> Regards

> George

> From: George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>

> Sent: 06 March 2019 22:15

> To: Fieldhouse <[fieldhouse@ntlworld.com](mailto:fieldhouse@ntlworld.com)>; Adam Voce <[adam@g-cv.com](mailto:adam@g-cv.com)>; George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>; RPA Williams <[rpawilliams@g-cv.com](mailto:rpawilliams@g-cv.com)>; I Dimitrov <[ivaylo@g-cv.com](mailto:ivaylo@g-cv.com)>; [ivo101329@gmail.com](mailto:ivo101329@gmail.com); [desi109190@gmail.com](mailto:desi109190@gmail.com); Desislava Shtereva <[oliviq\\_15@abv.bg](mailto:oliviq_15@abv.bg)>; Desi Shtereva <[desi@g-cv.com](mailto:desi@g-cv.com)>

> Cc: George Eaton-Busfield <[george@g-cv.com](mailto:george@g-cv.com)>; Albie Turner <[ast@pjmarksandco.com](mailto:ast@pjmarksandco.com)>; Albie Turner <[ast@pjmarksandcollp.com](mailto:ast@pjmarksandcollp.com)>; Albie Turner <[albie@versaaccountants.co.uk](mailto:albie@versaaccountants.co.uk)>

> Subject: STRICTLY CONFIDENTIAL & RESERVING ALL RIGHTS OF CONTENT AND CLIENT PRIVILEGE. PLEASE PROVIDE APPROVAL BY RETURN.

> Dear All,

> Pursuant to the previous email(s), subsequent discussions, and feedback as has been relating to GCV's Invoices to the clients "RAN", "JET", "JETS", and "TTN" as the owning entities of the trading business "RANsquawk" and "Talking-Forex", please now find attached all the proposed "final" versions (shared herein as drafts for now) of all such relevant GCV Invoices as are perceived and agreed, by Adam Voce, myself and the Directors of the said various entities (including GCV LTD itself) to be and represent the invoices as were/are due and accurate for payment (as may have already been paid and/or received by GCV LTD and/or are outstanding as at today's date).

> Inevitably you will all note that there is very little change to the invoice(s) herein, if any in many instances, as to those as have already been repeatedly approved by contract, letters, email correspondence and / or otherwise.

> However, given the current climate and particularly the challenges as have and/or are being by Mr Chandrakant Patel and Mr Earl (albeit these are alleged and/or believed fraudulent by most (if not all) addressed herein as to be part of a conspiracy / blackmail by them to attain unwarranted and unjust assets and/or incomes for themselves) it would be much appreciated if you could again review all such GCV LTD invoices as are attached in detail and, as the relevant directors and/or majority shareholders and/or other stakeholders of relevance, please kindly provide your irrevocable approval for such invoices to be issued by GCV LTD and/or paid asap by the entities / client's as are detailed below and as is appropriate, relevant, equitable and accurate in your opinion(s).

> Whereas herein:

- > 1. "RAN" refers to the GCV LTD client "Realtime Analysis and News Limited" and the trading business "RANsquawk"
- > 2. "JET" refers to the GCV LTD client "The JET GROUP LIMITED" and the trading business "RANsquawk"
- > 3. "JETS" refers to the GCV LTD client "The JET GROUP SERVICES LIMITED" and the trading business "RANsquawk"
- > 4. "TTN" refers to the GCV LTD client "TRADE THE NEWS LIMITED" and the trading business "Talking-Forex"

> THEREFORE, IF FOLLOWING YOUR REVIEW OF ALL ATTACHED INVOICES, YOU ARE IN AGREEMENT WITH INVOICES AS ATTACHED HEREIN, FOR ISSUANCE & FOR PAYMENT, BY GCV LTD AND/OR BY THE CLIENT(S), AS DETAILED IN POINTS "1-4" ABOVE, THEN PLEASE KINDLY REPLY TO THIS EMAIL AFFIRMING AND CONFIRMING YOUR APPROVAL(S) BY REPLYING BY RETURN STATING, "I IRREVOCABLY APPROVE AND AGREE ALL THE INVOICES, AS PROVIDED AND ATTACHED WITH EMAIL BELOW, ARE ACCURATE AND DUE FOR ISSUANCE AND PAYMENT ASAP, AND HEREBY APPROVE SUCH ACTION(S) ABSOLUTELY."

> Of course, if you have any queries, and / or identify any matters that you think are inaccurate and/or need to be amended then please advise myself and/or Adam Voce, and / or Mr Dimitrov, and / or Mr Williams, and / or Mr Turner (as copied and/or addressed herein) as appropriate.

> Otherwise please respond as above.

> PLEASE BE SURE TO HAVE REVIEWED ALL THE ATTACHED INVOICES AND SUPPORTING DOCUMENTS COMPREHENSIVELY BEFORE REPLY.

> I have copied in the companies' accountant for transparency and governance purposes.

> I have not copied in those as are feared to be conspiring against the business – as Mr Turner (the companies' accountant has been advised and is aware as is the companies long standing lawyer Mr David Bailey).

> Thanks in advance for your time and assistance in addressing the above.

> Regards,

> George

> George Busfield

> Non-Executive Consultant

> <#11i-i25i ALL INVs vfinal.pdf>



## **GCV Ltd & RAN LTD**

### **SCHEDULE: Assignment details**

Consultancy:	GCV LTD AND RAN Ltd AGREE THAT GCV LTD (GINKGO CAPITAL VENTURES) WILL PROVIDE PROFESSIONAL AND EXECUTIVE CONSULTANCY SERVICES TO RAN LTD FROM THE DATE THIS CONTRACTS COMMENCES AS DEEMED NECESSARY BY GEORGE BUSFIELD (LEAD CONSULTANT AND RAN Ltd DIRECTOR)
Consultancy Staff:	TO INCLUDE ANY OR ALL OF THE FOLLOWING GCV LTD CONSULTANTS AS DECIDED AS NECESSARY AND / OR APPROPRIATE AT ANY TIME BY GEORGE BUSFIELD UNTIL THIS CONTRACT IS TERMINATED BY JOINT AGREEMENT. <ul style="list-style-type: none"><li>➤ GEORGE BUSFIELD ACMA</li><li>➤ ADAM CONNOLLY ACMA</li><li>➤ JASON EARL</li><li>➤ AUBREY HAYWARD</li><li>➤ ANY OTHER PERSON GCV Ltd DEEMS APPROPRIATE</li></ul>
Consultancy Services:	TO INCLUDE ANY OR ALL OF THE FOLLOWING GCV LTD CONSULTANTS AS DECIDED AS NECESSARY AND / OR APPROPRIATE AT ANY TIME BY GEORGE BUSFIELD UNTIL THIS CONTRACT IS TERMINATED BY JOINT AGREEMENT. <ul style="list-style-type: none"><li>➤ EXECUTIVE AND NON-EXECUTIVE LEADERSHIP SERVICES</li><li>➤ EXECUTIVE MANAGEMENT SERVICES</li><li>➤ ACCOUNTING SERVICES</li><li>➤ FRAUD &amp; FORENSIC ACCOUNTING INVESTIGATION SERVICES</li><li>➤ IT &amp; WEB DEVELOPMENT SUPPORT SERVICES</li></ul>
Client name:	REALTIME ANALYSIS AND NEWS Ltd
Client address/location where the Consultancy services are to be provided:	22nd Floor, 110 Bishopsgate, London, EC2N 4AY, United Kingdom (It is agreed that GCV Ltd Consultants may and can work remotely if agreed by George Busfield)
Assignment expected duration:	18 Months
Hours of work:	9am to 5pm, 5 days a week. 40 Hours a week
Start Date First Assignment	1 <sup>st</sup> April 2016
Notice to terminate:	6 months
Consultancy Fees:	£6,900 per month per consultant per 40 hours worked
Expenses:	To be reimbursed in full by RAN Ltd in addition to "Consultancy Fee"
Invoicing Frequency:	Monthly, on the last day of the month. RAN Ltd to settle within 7 days
Equipment Provided –	RAN Ltd will provide GCV Ltd with a desk at their place of work RAN Ltd will provide a laptop (Thinkpad) and Phone (iphone) for each consultant

# AGREEMENT WITH A SELF-EMPLOYED CONSULTANCY WHO HAS OPTED OUT OF THE CONDUCT REGULATIONS (OUTSIDE IR35)

## THE PARTIES

- (1) GCV Limited, [registered company no: **10189809**], of 5a Parkstone Road, London, England, SE15 4UQ (and save where otherwise indicated, includes any third party to whom the provision of consultancy services is assigned or sub-contracted with the prior approval of the Client) ("**the Consultancy**").
- (2) Realtime Analysis and News Limited (registered company no 04289642) of Floor 22 Heron Tower, 110 Bishopsgate, London, EC2N 4AY ("**the Employment Business**").

## RECITALS

- (A) The Consultancy carries on the business of the provision of consultancy services and has agreed to provide the services specified in the attached schedule ("**the Schedule**") ("**the Consultancy Services**").
- (B) The Employment Business has requested the Consultancy and the Consultancy has agreed with the Employment Business, to provide the Consultancy Services to the Client on the terms and subject to the terms of this Agreement.

## IT IS AGREED as follows:

### 1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement the following definitions apply:

<b>"Agency Workers Regulations"</b>	means the Agency Workers Regulations 2010;
<b>"Assignment"</b>	means the Consultancy Services to be performed by the Consultancy Staff for the Client for a period of time during which the Consultancy is supplied by the Employment Business to provide the Consultancy Services to the Client;
<b>"Client"</b>	means the person, firm or corporate body together with any subsidiary or associated person, firm or corporate body (as the case may be) requiring the services of the Consultancy and identified in the attached Schedule;
<b>"Conduct Regulations"</b>	means the Conduct of Employment Agencies and Employment Businesses Regulations 2003;
<b>"Confidential Information"</b>	shall mean any and all confidential, commercial, financial, marketing, technical or other information or data of whatever nature relating to the Client or the Employment Business or their business or affairs (including but not limited to this Agreement, data, records, reports, agreements, software, programs, specifications, know-how, trade secrets and other information concerning the Assignment) in any form or medium whether disclosed or granted access to, whether in writing, orally or by any means, provided to the Consultancy or any third party in relation to the Assignment by the Client or the Employment Business or by a third party on behalf of the Client whether before or after the date of this Agreement together with any reproductions of such information in any form or medium or any part(s) of such information;
<b>"Consultancy Fees"</b>	means fees payable to Consultancy for provision of Consultancy Services as set out in the Schedule. For the avoidance of doubt, Consultancy Fees include agreed fees for the Consultancy Services, and VAT at the applicable rate;
<b>"Consultancy Staff"</b>	means such of the Consultancy's employees, workers, officers or representatives provided to perform the Consultancy Services (and, save where otherwise indicated, includes any officer, employee, worker or representative of any third party to whom the provision of the Consultancy Services is assigned or sub-contracted with the prior approval of the Client);

**“IR35 Legislation”**

means Chapter 8 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 and the Social Security Contributions (Intermediaries) Regulations 2000; and

**“Losses”**

means all losses, liabilities, damages, costs, expenses whether direct, indirect, special or consequential (including, without limitation, any economic loss or other loss of profits, business or goodwill, management time and reasonable legal fees) and charges, including such items arising out of or resulting from actions, proceedings, claims and demands; and "Loss" shall be construed accordingly.

- 1.2. Unless the context otherwise requires, references to the singular include the plural and references to the masculine include the feminine and vice versa.
- 1.3. The headings contained in this Agreement are for convenience only and do not affect their interpretation.
- 1.4. Any reference, express or implied, to an enactment includes a reference to that enactment as from time to time amended, modified, extended, re-enacted, replaced or applied by or under any other enactment (whether before or after the date of this Agreement) and all subordinate legislation made (before or after this Agreement) under it from time to time.

**2. THE CONTRACT**

- 2.1. This Agreement together with the Schedule (“**Agreement**”) constitutes the entire agreement between the Employment Business and the Consultancy for the supply of the Consultancy Services to the Client and governs the Assignment undertaken by the Consultancy with the Client. This Agreement shall prevail over any other terms put forward by the Consultancy.
- 2.2. For the avoidance of doubt this Agreement shall not be construed as a contract of employment between any Consultancy Staff supplied to provide the Consultancy Services and either the Employment Business or the Client and any of the liabilities of an employer arising out of the Assignment shall be the liabilities of the Consultancy.
- 2.3. No variation or alteration to this Agreement shall be valid unless the details of such variation are agreed between the Employment Business and the Consultancy and set out in writing and a copy of the varied Agreement is given to the Consultancy stating the date on or after which such varied Agreement shall apply.
- 2.4. The Schedule shall specify the Client, the Consultancy Fees payable by the Employment Business and such expenses as may be agreed, any notice period and any other information relevant to the Assignment.

**3. RELATIONSHIP BETWEEN THE EMPLOYMENT BUSINESS AND THE CONSULTANCY AND BETWEEN THE CLIENT AND THE CONSULTANCY**

- 3.1. The Employment Business is not obliged to offer Assignments to the Consultancy and the Consultancy is not obliged to accept any Assignment. Both parties acknowledge that there is no intention to create mutuality of obligation during any Assignment or between Assignments.
- 3.2. The Consultancy acknowledges to the Employment Business that its services are supplied to the Employment Business as an independent contractor and that accordingly the responsibility of complying with all statutory and legal requirements relating to the Consultancy Staff (including the payment of taxation and compliance with the immigration laws applicable to the jurisdiction in which the Consultancy Services are provided) shall fall upon and be discharged wholly and exclusively by the Consultancy.
- 3.3. Nothing in this Agreement shall render any member of the Consultancy Staff an employee or worker of either the Employment Business or the Client. The Consultancy shall ensure that none of the Consultancy Staff holds themselves out as an employee or worker of either the Employment Business or the Client.
- 3.4. The Consultancy acknowledges that no member of the Consultancy Staff is an agency worker as defined under the Agency Workers Regulations and that the Agency Workers Regulations do not apply in relation to this Agreement or any Assignment under this Agreement.
- 3.5. The Consultancy shall provide the Consultancy Services and shall be entitled to assign or sub-contract the performance of the Consultancy Services, provided that the Employment Business and the Client are reasonably satisfied that the assignee or sub-contractor has the required skills, qualifications, resources and personnel to provide the Consultancy Services and that the terms of any such assignment or sub-contract contain the same acknowledgements under any obligations imposed by this Agreement.

- 3.6. Save as otherwise stated in this Agreement, the Consultancy shall be entitled to supply its services to any third party during the term of this Agreement.
- 3.7. The Consultancy shall be permitted to determine how it will provide the Consultancy Services and, subject to complying with any reasonable operational requirements of the Client, will have the flexibility to determine the number of hours required to provide, and the times during which it will provide, the Consultancy Services. The Consultancy will be at liberty to determine the location at which the Consultancy Services will be provided, but where the Consultancy Services are undertaken at the Client's site, the Consultancy will comply with any reasonable requirements relating to working hours, and any other operational requirements in relation to that site.

#### **4. WARRANTIES PROVIDED BY THE CONSULTANCY**

- 4.1. The Consultancy warrants to the Employment Business that:
  - 4.1.1. the Consultancy Staff have the necessary skills and qualifications to perform the Consultancy Services;
  - 4.1.2. the Consultancy and the Consultancy Staff providing the Consultancy Services have agreed to opt out of the Conduct Regulations and have signed an agreement to that effect and as such understand that none of the Conduct Regulations apply to this Assignment. Further the Consultancy warrants that it will only supply staff to perform the Consultancy Services who have opted out of the Conduct Regulations and further that any person to whom the performance of the Consultancy Services are assigned or sub-contracted has opted out of the Conduct Regulations; and
  - 4.1.3. the Consultancy is not a "managed service company" as defined in section 61B of the Income Tax (Earnings and Pensions) Act 2003 but that it is a personal service company which is compliant in all respects with the IR35 Legislation.
- 4.2. The Consultancy shall procure that the Consultancy Staff, any sub-contractor or assignee performing the Consultancy Services warrant that they are not and do not operate as "managed service companies" as defined in section 61B of the Income Tax (Earnings and Pensions) Act 2003 but that they are personal service companies which are compliant in all respects with the IR35 Legislation.

#### **5. OBLIGATIONS OF THE CONSULTANCY**

- 5.1. The Consultancy agrees on its own part and on behalf of the Consultancy Staff as follows:
  - 5.1.1. to take all reasonable steps to safeguard its own safety, the safety of the Consultancy Staff and the safety of any other person who may be affected by the actions of the Consultancy Staff whilst on the Assignment;
  - 5.1.2. to comply with the Data Protection Act 1998 in respect of any personal data which the Consultancy is granted access to for the purpose of or by reason of the performance of the Consultancy Services;
  - 5.1.3. not at any time to divulge to any person, nor use for its own or any other person's benefit, any Confidential Information relating to the Client's or the Employment Business' employees, business affairs, transactions or finances;
  - 5.1.4. to furnish the Client and/or the Employment Business with any progress reports as may be requested from time to time;
- 5.2. If the Consultancy is unable for any reason to provide the Consultancy Services during the course of the Assignment, the Consultancy should inform the Employment Business as soon as is reasonably practicable but in any event, no later than 72 Hours after it becomes aware of any event which renders it unable to provide the Consultancy Services so as to enable the Employment Business to discharge its obligations to the Client.

#### **6. OBLIGATIONS OF THE EMPLOYMENT BUSINESS**

- 6.1. Throughout the term of this Agreement the Employment Business will:
  - 6.1.1. pay the Consultancy the agreed Consultancy Fees in respect of the provision of the Consultancy Services in accordance with clause 8 below, subject to any right of set off or deduction in clause 5.4;
  - 6.1.2. furnish the Consultancy with the information set out in the Schedule in order for the Consultancy to arrange for the provision of the Consultancy Services; and

- 6.1.3. Allow any consultant of the Consultancy Business access, at all times, to the Client's place of work. For the avoidance of doubt this is to include access at all times when any one of the Client's employees is allowed access to these same premises at 22nd Floor, 110 Bishopsgate, London, EC2N 4AY, United Kingdom. In the event of any conflict in this regard the Client grants access to George Busfield and Adam Voce in any event as they are Directors of the client's business anyway.

## **7. INVOICING**

- 7.1. Upon completion of the Assignment, or as may be agreed and specified in the Schedule, at the end of each month of the Assignment the Consultancy shall deliver to the Employment Business its invoice for the Consultancy Fees due from the Employment Business to the Consultancy giving a detailed breakdown showing the work performed.

## **8. CONSULTANCY FEES**

- 8.1. The Employment Business will pay the Consultancy the Consultancy Fees within 7 days of receipt of the Consultancy's invoice.
- 8.2. The Consultancy shall be responsible for any PAYE Income Tax and National Insurance Contributions and any other taxes and deductions payable in respect of the Consultancy Staff
- 8.3. Payments due from the Employment Business will be made to the Consultancy and may be made to a third party or member of the Consultancy Staff, or any sub-contractor or assignee upon request by the Consultancy business.
- 8.4. The Employment Business shall not be obliged to pay the Consultancy for any periods during which the Consultancy Services are not provided, where this is due to the Consultancy being unable to provide the Consultancy Services as the Consultancy defines to the client.
- 8.5. The Consultancy shall bear the cost of any training which the Consultancy Staff may require

## **9. TERM AND TERMINATION**

- 9.1. This Agreement shall commence on the date set out in the Schedule and shall continue until completion of the Consultancy Services to the reasonable satisfaction of the Consultancy at which time this Agreement shall only expire upon agreement by both the Client and the Consultancy Business unless previously terminated by the Consultancy giving the other party the period of notice specified in the Schedule.
- 9.2. Notwithstanding clauses 9.1 of this Agreement, the Employment Business may not without notice and instruct the Consultancy to cease work on any Assignment at any time.

## **10. RESTRICTION**

The Consultancy shall not and shall procure that the Consultancy Staff shall not for a period of 1 months following the termination of the Assignment supply the services of the Consultancy Staff directly, or through any other person, firm or company, to any Client for whom it has carried out the Assignment at any time during the previous 6 months.

## **11. SEVERABILITY**

If any of the provisions of this Agreement shall be determined by any competent authority to be unenforceable to any extent, such provision shall, to that extent, be severed from the remaining terms, which shall continue to be valid to the fullest extent permitted by applicable laws.

## **12. NOTICES**

All notices which are required to be given in accordance with this Agreement shall be in writing and may be delivered personally or by first class prepaid post to the registered office of the party upon whom the notice is to be served or any other address that the party has notified the other party in writing, by email or facsimile transmission. Any such notice shall be deemed to have been served: if by hand when delivered, if by first class post 48 hours following posting and if by email or facsimile transmission, when that email or facsimile is sent.

### 13. GOVERNING LAW AND JURISDICTION

This Agreement shall be construed in accordance with the laws of England & Wales and all disputes, claims or proceedings between the parties relating to the validity, construction or performance of this Agreement shall be subject to the exclusive jurisdiction of the Courts of England & Wales.

*Signed for and on behalf of the Employment Business:*

ADAM VOCE



DATE: 20<sup>th</sup> May 2016

GEORGE BUSFIELD



DATE: 20<sup>th</sup> May 2016

*Signed for and on behalf of GCV Ltd. (the Consultancy)*

*I am authorised to sign these Terms for and on behalf of the Consultancy.*

IVAYLO DIMITROV

[Date] 20<sup>th</sup> May 2016





## **GCV Ltd & RAN LTD**

### **SCHEDULE: Assignment details**

Consultancy:	GCV LTD AND RAN Ltd AGREE THAT GCV LTD (GINKGO CAPITAL VENTURES) WILL PROVIDE PROFESSIONAL AND EXECUTIVE CONSULTANCY SERVICES TO RAN LTD FROM THE DATE THIS CONTRACTS COMMENCES AS DEEMED NECESSARY BY GEORGE BUSFIELD (LEAD CONSULTANT AND RAN Ltd DIRECTOR)
Consultancy Staff:	<p>TO INCLUDE ANY OR ALL OF THE FOLLOWING GCV LTD CONSULTANTS AS DECIDED AS NECESSARY AND / OR APPROPRIATE AT ANY TIME BY GEORGE BUSFIELD UNTIL THIS CONTRACT IS TERMINATED BY JOINT AGREEMENT.</p> <ul style="list-style-type: none"><li>➤ GEORGE BUSFIELD ACMA</li><li>➤ ADAM CONNOLLY ACMA</li><li>➤ JASON EARL</li><li>➤ AUBREY HAYWARD</li><li>➤ ANY OTHER PERSON GCV Ltd DEEMS APPROPRIATE</li></ul>
Consultancy Services:	<p>TO INCLUDE ANY OR ALL OF THE FOLLOWING GCV LTD CONSULTANTS AS DECIDED AS NECESSARY AND / OR APPROPRIATE AT ANY TIME BY GEORGE BUSFIELD UNTIL THIS CONTRACT IS TERMINATED BY JOINT AGREEMENT.</p> <ul style="list-style-type: none"><li>➤ EXECUTIVE AND NON-EXECUTIVE LEADERSHIP SERVICES</li><li>➤ EXECUTIVE MANAGEMENT SERVICES</li><li>➤ ACCOUNTING SERVICES</li><li>➤ FRAUD &amp; FORENSIC ACCOUNTING INVESTIGATION SERVICES</li><li>➤ IT &amp; WEB DEVELOPMENT SUPPORT SERVICES</li></ul>
Client name:	REALTIME ANALYSIS AND NEWS Ltd
Client address/location where the Consultancy services are to be provided:	<p>22nd Floor, 110 Bishopsgate, London, EC2N 4AY, United Kingdom (It is agreed that GCV Ltd Consultants may and can work remotely if agreed by George Busfield)</p>
Assignment expected duration:	18 Months
Hours of work:	9am to 5pm, 5 days a week. 40 Hours a week
Start Date First Assignment	1 <sup>st</sup> April 2016
Notice to terminate:	6 months
Consultancy Fees:	£6,900 per month per consultant per 40 hours worked
Expenses:	To be reimbursed in full by RAN Ltd in addition to "Consultancy Fee"
Invoicing Frequency:	Monthly, on the last day of the month. RAN Ltd to settle within 7 days
Equipment Provided –	<p>RAN Ltd will provide GCV Ltd with a desk at their place of work RAN Ltd will provide a laptop (Thinkpad) and Phone (iphone) for each consultant</p>

# AGREEMENT WITH A SELF-EMPLOYED CONSULTANCY WHO HAS OPTED OUT OF THE CONDUCT REGULATIONS (OUTSIDE IR35)

## THE PARTIES

- (1) GCV Limited, [registered company no: **10189809**], of 5a Parkstone Road, London, England, SE15 4UQ (and save where otherwise indicated, includes any third party to whom the provision of consultancy services is assigned or sub-contracted with the prior approval of the Client) ("**the Consultancy**").
- (2) Realtime Analysis and News Limited (registered company no 04289642) of Floor 22 Heron Tower, 110 Bishopsgate, London, EC2N 4AY ("**the Employment Business**").

## RECITALS

- (A) The Consultancy carries on the business of the provision of consultancy services and has agreed to provide the services specified in the attached schedule ("**the Schedule**") ("**the Consultancy Services**").
- (B) The Employment Business has requested the Consultancy and the Consultancy has agreed with the Employment Business, to provide the Consultancy Services to the Client on the terms and subject to the terms of this Agreement.

**IT IS AGREED** as follows:

### 1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement the following definitions apply:

<b>"Agency Workers Regulations"</b>	means the Agency Workers Regulations 2010;
<b>"Assignment"</b>	means the Consultancy Services to be performed by the Consultancy Staff for the Client for a period of time during which the Consultancy is supplied by the Employment Business to provide the Consultancy Services to the Client;
<b>"Client"</b>	means the person, firm or corporate body together with any subsidiary or associated person, firm or corporate body (as the case may be) requiring the services of the Consultancy and identified in the attached Schedule;
<b>"Conduct Regulations"</b>	means the Conduct of Employment Agencies and Employment Businesses Regulations 2003;
<b>"Confidential Information"</b>	shall mean any and all confidential, commercial, financial, marketing, technical or other information or data of whatever nature relating to the Client or the Employment Business or their business or affairs (including but not limited to this Agreement, data, records, reports, agreements, software, programs, specifications, know-how, trade secrets and other information concerning the Assignment) in any form or medium whether disclosed or granted access to, whether in writing, orally or by any means, provided to the Consultancy or any third party in relation to the Assignment by the Client or the Employment Business or by a third party on behalf of the Client whether before or after the date of this Agreement together with any reproductions of such information in any form or medium or any part(s) of such information;
<b>"Consultancy Fees"</b>	means fees payable to Consultancy for provision of Consultancy Services as set out in the Schedule. For the avoidance of doubt, Consultancy Fees include agreed fees for the Consultancy Services, and VAT at the applicable rate;
<b>"Consultancy Staff"</b>	means such of the Consultancy's employees, workers, officers or representatives provided to perform the Consultancy Services (and, save where otherwise indicated, includes any officer, employee, worker or representative of any third party to whom the provision of the Consultancy Services is assigned or sub-contracted with the prior approval of the Client);

**“IR35 Legislation”**

means Chapter 8 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 and the Social Security Contributions (Intermediaries) Regulations 2000; and

**“Losses”**

means all losses, liabilities, damages, costs, expenses whether direct, indirect, special or consequential (including, without limitation, any economic loss or other loss of profits, business or goodwill, management time and reasonable legal fees) and charges, including such items arising out of or resulting from actions, proceedings, claims and demands; and "Loss" shall be construed accordingly.

- 1.2. Unless the context otherwise requires, references to the singular include the plural and references to the masculine include the feminine and vice versa.
- 1.3. The headings contained in this Agreement are for convenience only and do not affect their interpretation.
- 1.4. Any reference, express or implied, to an enactment includes a reference to that enactment as from time to time amended, modified, extended, re-enacted, replaced or applied by or under any other enactment (whether before or after the date of this Agreement) and all subordinate legislation made (before or after this Agreement) under it from time to time.

**2. THE CONTRACT**

- 2.1. This Agreement together with the Schedule (“**Agreement**”) constitutes the entire agreement between the Employment Business and the Consultancy for the supply of the Consultancy Services to the Client and governs the Assignment undertaken by the Consultancy with the Client. This Agreement shall prevail over any other terms put forward by the Consultancy.
- 2.2. For the avoidance of doubt this Agreement shall not be construed as a contract of employment between any Consultancy Staff supplied to provide the Consultancy Services and either the Employment Business or the Client and any of the liabilities of an employer arising out of the Assignment shall be the liabilities of the Consultancy.
- 2.3. No variation or alteration to this Agreement shall be valid unless the details of such variation are agreed between the Employment Business and the Consultancy and set out in writing and a copy of the varied Agreement is given to the Consultancy stating the date on or after which such varied Agreement shall apply.
- 2.4. The Schedule shall specify the Client, the Consultancy Fees payable by the Employment Business and such expenses as may be agreed, any notice period and any other information relevant to the Assignment.

**3. RELATIONSHIP BETWEEN THE EMPLOYMENT BUSINESS AND THE CONSULTANCY AND BETWEEN THE CLIENT AND THE CONSULTANCY**

- 3.1. The Employment Business is not obliged to offer Assignments to the Consultancy and the Consultancy is not obliged to accept any Assignment. Both parties acknowledge that there is no intention to create mutuality of obligation during any Assignment or between Assignments.
- 3.2. The Consultancy acknowledges to the Employment Business that its services are supplied to the Employment Business as an independent contractor and that accordingly the responsibility of complying with all statutory and legal requirements relating to the Consultancy Staff (including the payment of taxation and compliance with the immigration laws applicable to the jurisdiction in which the Consultancy Services are provided) shall fall upon and be discharged wholly and exclusively by the Consultancy.
- 3.3. Nothing in this Agreement shall render any member of the Consultancy Staff an employee or worker of either the Employment Business or the Client. The Consultancy shall ensure that none of the Consultancy Staff holds themselves out as an employee or worker of either the Employment Business or the Client.
- 3.4. The Consultancy acknowledges that no member of the Consultancy Staff is an agency worker as defined under the Agency Workers Regulations and that the Agency Workers Regulations do not apply in relation to this Agreement or any Assignment under this Agreement.
- 3.5. The Consultancy shall provide the Consultancy Services and shall be entitled to assign or sub-contract the performance of the Consultancy Services, provided that the Employment Business and the Client are reasonably satisfied that the assignee or sub-contractor has the required skills, qualifications, resources and personnel to provide the Consultancy Services and that the terms of any such assignment or sub-contract contain the same acknowledgements under any obligations imposed by this Agreement.

- 3.6. Save as otherwise stated in this Agreement, the Consultancy shall be entitled to supply its services to any third party during the term of this Agreement.
- 3.7. The Consultancy shall be permitted to determine how it will provide the Consultancy Services and, subject to complying with any reasonable operational requirements of the Client, will have the flexibility to determine the number of hours required to provide, and the times during which it will provide, the Consultancy Services. The Consultancy will be at liberty to determine the location at which the Consultancy Services will be provided, but where the Consultancy Services are undertaken at the Client's site, the Consultancy will comply with any reasonable requirements relating to working hours, and any other operational requirements in relation to that site.

#### **4. WARRANTIES PROVIDED BY THE CONSULTANCY**

- 4.1. The Consultancy warrants to the Employment Business that:
  - 4.1.1. the Consultancy Staff have the necessary skills and qualifications to perform the Consultancy Services;
  - 4.1.2. the Consultancy and the Consultancy Staff providing the Consultancy Services have agreed to opt out of the Conduct Regulations and have signed an agreement to that effect and as such understand that none of the Conduct Regulations apply to this Assignment. Further the Consultancy warrants that it will only supply staff to perform the Consultancy Services who have opted out of the Conduct Regulations and further that any person to whom the performance of the Consultancy Services are assigned or sub-contracted has opted out of the Conduct Regulations; and
  - 4.1.3. the Consultancy is not a "managed service company" as defined in section 61B of the Income Tax (Earnings and Pensions) Act 2003 but that it is a personal service company which is compliant in all respects with the IR35 Legislation.
- 4.2. The Consultancy shall procure that the Consultancy Staff, any sub-contractor or assignee performing the Consultancy Services warrant that they are not and do not operate as "managed service companies" as defined in section 61B of the Income Tax (Earnings and Pensions) Act 2003 but that they are personal service companies which are compliant in all respects with the IR35 Legislation.

#### **5. OBLIGATIONS OF THE CONSULTANCY**

- 5.1. The Consultancy agrees on its own part and on behalf of the Consultancy Staff as follows:
  - 5.1.1. to take all reasonable steps to safeguard its own safety, the safety of the Consultancy Staff and the safety of any other person who may be affected by the actions of the Consultancy Staff whilst on the Assignment;
  - 5.1.2. to comply with the Data Protection Act 1998 in respect of any personal data which the Consultancy is granted access to for the purpose of or by reason of the performance of the Consultancy Services;
  - 5.1.3. not at any time to divulge to any person, nor use for its own or any other person's benefit, any Confidential Information relating to the Client's or the Employment Business' employees, business affairs, transactions or finances;
  - 5.1.4. to furnish the Client and/or the Employment Business with any progress reports as may be requested from time to time;
- 5.2. If the Consultancy is unable for any reason to provide the Consultancy Services during the course of the Assignment, the Consultancy should inform the Employment Business as soon as is reasonably practicable but in any event, no later than 72 Hours after it becomes aware of any event which renders it unable to provide the Consultancy Services so as to enable the Employment Business to discharge its obligations to the Client.

#### **6. OBLIGATIONS OF THE EMPLOYMENT BUSINESS**

- 6.1. Throughout the term of this Agreement the Employment Business will:
  - 6.1.1. pay the Consultancy the agreed Consultancy Fees in respect of the provision of the Consultancy Services in accordance with clause 8 below, subject to any right of set off or deduction in clause 5.4;
  - 6.1.2. furnish the Consultancy with the information set out in the Schedule in order for the Consultancy to arrange for the provision of the Consultancy Services; and

- 6.1.3. Allow any consultant of the Consultancy Business access, at all times, to the Client's place of work. For the avoidance of doubt this is to include access at all times when any one of the Client's employees is allowed access to these same premises at 22nd Floor, 110 Bishopsgate, London, EC2N 4AY, United Kingdom. In the event of any conflict in this regard the Client grants access to George Busfield and Adam Voce in any event as they are Directors of the client's business anyway.

## **7. INVOICING**

- 7.1. Upon completion of the Assignment, or as may be agreed and specified in the Schedule, at the end of each month of the Assignment the Consultancy shall deliver to the Employment Business its invoice for the Consultancy Fees due from the Employment Business to the Consultancy giving a detailed breakdown showing the work performed.

## **8. CONSULTANCY FEES**

- 8.1. The Employment Business will pay the Consultancy the Consultancy Fees within 7 days of receipt of the Consultancy's invoice.
- 8.2. The Consultancy shall be responsible for any PAYE Income Tax and National Insurance Contributions and any other taxes and deductions payable in respect of the Consultancy Staff
- 8.3. Payments due from the Employment Business will be made to the Consultancy and may be made to a third party or member of the Consultancy Staff, or any sub-contractor or assignee upon request by the Consultancy business.
- 8.4. The Employment Business shall not be obliged to pay the Consultancy for any periods during which the Consultancy Services are not provided, where this is due to the Consultancy being unable to provide the Consultancy Services as the Consultancy defines to the client.
- 8.5. The Consultancy shall bear the cost of any training which the Consultancy Staff may require

## **9. TERM AND TERMINATION**

- 9.1. This Agreement shall commence on the date set out in the Schedule and shall continue until completion of the Consultancy Services to the reasonable satisfaction of the Consultancy at which time this Agreement shall only expire upon agreement by both the Client and the Consultancy Business unless previously terminated by the Consultancy giving the other party the period of notice specified in the Schedule.
- 9.2. Notwithstanding clauses 9.1 of this Agreement, the Employment Business may not without notice and instruct the Consultancy to cease work on any Assignment at any time.

## **10. RESTRICTION**

The Consultancy shall not and shall procure that the Consultancy Staff shall not for a period of 1 months following the termination of the Assignment supply the services of the Consultancy Staff directly, or through any other person, firm or company, to any Client for whom it has carried out the Assignment at any time during the previous 6 months.

## **11. SEVERABILITY**

If any of the provisions of this Agreement shall be determined by any competent authority to be unenforceable to any extent, such provision shall, to that extent, be severed from the remaining terms, which shall continue to be valid to the fullest extent permitted by applicable laws.

## **12. NOTICES**

All notices which are required to be given in accordance with this Agreement shall be in writing and may be delivered personally or by first class prepaid post to the registered office of the party upon whom the notice is to be served or any other address that the party has notified the other party in writing, by email or facsimile transmission. Any such notice shall be deemed to have been served: if by hand when delivered, if by first class post 48 hours following posting and if by email or facsimile transmission, when that email or facsimile is sent.

### 13. GOVERNING LAW AND JURISDICTION

This Agreement shall be construed in accordance with the laws of England & Wales and all disputes, claims or proceedings between the parties relating to the validity, construction or performance of this Agreement shall be subject to the exclusive jurisdiction of the Courts of England & Wales.

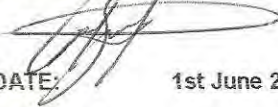
*Signed for and on behalf of the Employment Business:*

ADAM VOCE



DATE: 1st June 2016

GEORGE BUSFIELD



DATE: 1st June 2016

*Signed for and on behalf of GCV Ltd. (the Consultancy)*

*I am authorised to sign these Terms for and on behalf of the Consultancy.*

IVAYLO DIMITROV

[Date] 20<sup>th</sup> May 2016





Realtime Analysis and News Ltd ("Company")

Date: 20 May 2016

Time: 14.00pm

Venue: 22<sup>nd</sup> 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 2<sup>nd</sup> offer by £18,000.

AV voted for the settlement to be accepted.

#### **KEY BOARD RESOLUTIONS OF NOTE:**

##### **1. UNANIMOUS APPROVAL OF GCV CONTRACT**

###### **NOTING:**

- a) GCV Contract equivalent to 25% reduction in remuneration vs R Singh
- b) GCV Contract implementation and adoption agreed unanimously by all directors
- c) GCV contract & terms aligns to proposals made by Mr S Schneider

##### **2. MC SETTLEMENT DISCUSSIONS IN PROGRESS**

###### **NOTING:**

- a) SNE attempt to "steal" / "procure" majority in background (see emails to MC)
- b) SNE attempts to dictate to Board (see emails to GB dictating such)

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



No: 05633036  
REALTIME ANALYSIS AND NEWS LIMITED  
("Company")

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A  
as defined and incorporated in the articles of association of the Company effective 10 June 2016

**MATTHEW CHEUNG'S SETTLEMENT OFFER**

**Following due and careful consideration, IT WAS UNANIMOUSLY RESOLVED THAT:**

The Company should accept Matthew Cheung's settlement offer of £602,160 that he has made to  
the company today, for his theft and wrongdoings at the company, as was received by the  
company on the 10th June 2016 - as it represents full recovery of the funds taken.


Signed

PRINTED  
(Director)

  
C. BUSFIELD

Signed

PRINTED  
(Director)

  
ADAM VOE

Signed

PRINTED  
(Director)

.....

Signed

PRINTED  
(Director)

.....

**No: 05633036**  
**REALTIME ANALYSIS AND NEWS LIMITED**  
**("Company")**

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 10 June 2016

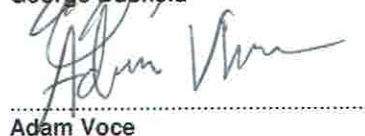
**MATTHEW SILVESTER'S TERMINATION**  
**(INTERIM MANAGING DIRECTOR AND ANALYST)**

**Following due and careful consideration, IT WAS RESOLVED THAT:**

Matthew Silvester's position as Executive Managing Director is to be terminated with immediate effect and with any notice period that is due to him to be paid to him at the higher rate of his actual contracted salary or his engorged salary which has been receiving in his role as Interim Managing Director and for any such notice to be served away from the offices of RAN Ltd and for him to collect his belongings and leave the offices of RAN Ltd immediately so as to protect the assets of the business.



George Busfield



Adam Voce

**No: 05633036**  
**REALTIME ANALYSIS AND NEWS LIMITED**  
**("Company")**

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 10 June 2016

**MATTHEW SILVESTER'S TERMINATION**  
**(AS A DIRECTOR OF THE BOARD)**

**Following due and careful consideration, IT WAS RESOLVED THAT:**

Matthew Silvester's position as a Director of the Board of this company is to be terminated immediately following a breach of his duties that are paramount to gross misconduct.

The company requires that he immediately collect his belongings and leave the offices of RAN Ltd immediately so as to protect the assets of the business.

  
.....  
George Busfield

  
.....  
Adam Voce

No: 05633036

**REALTIME ANALYSIS AND NEWS LIMITED**  
**("Company")**

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 10 June 2016

**IMMEDIATE CEASE & DESIST REQUIREMENT FOR MR SCHNEIDER TO STOP ACTING IN AN EXECUTIVE AND DICTATORIAL CAPACITY WHEN NOT A DIRECTOR.**


**Following due and careful consideration, IT WAS RESOLVED THAT:**

The Company request and require for Mr Schneider to immediately cease and desist from acting in any way in an executive capacity for the company, except in order to conclude the current negotiations with Bloomberg and Reuters, or if he so wishes to amicably and professionally pass these negotiations over to the new executives of the company.

The company requires this from Mr Schneider as his involvement and dictatorial approach is seriously damaging relationships, morale and opportunity at the company.

The company notes that it is the majority of the board that make HR decisions and Mr Schneider has not been appointed any executive role at the company despite his self-adopted and extensive, almost full time involvement in the company of late and to a lesser extent historically.

The board notes that Mr Schneider previously resigned as a director stating that he himself felt he was not suitable for the role at the company.

  
.....  
George Busfield  
.....  
Adam Voce

**No: 05633036**



**REALTIME ANALYSIS AND NEWS LIMITED**  
**("Company")**

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 10 June 2016

**APPOINTMENT OF NEW MANAGING DIRECTOR**  
**AUBREY HAYWARD**

**Following due and careful consideration, IT WAS RESOLVED THAT:**

The Company appoint Aubrey Hayward as the new Managing Director of the Company with terms to be agreed by Adam Voce and George Busfield in the next 4 weeks as they deem appropriate for this role.

  
.....  
George Busfield  
.....  
Adam Voce

**No: 05633036**

**REALTIME ANALYSIS AND NEWS LIMITED**

**("Company")**



Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 10 June 2016

**APPOINTMENT OF NEW MARKETING DIRECTOR**

**ADAM CONNOLLY**

**Following due and careful consideration, IT WAS RESOLVED THAT:**

The Company appoint Adam Connolly as the new Marketing Director of the Company with terms to be agreed by Adam Voce and George Busfield in the next 4 weeks as they deem appropriate for this role.

  
.....  
George Busfield  
.....  
Adam Voce

**No: 05633036**  
**REALTIME ANALYSIS AND NEWS LIMITED**  
**("Company")**

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 10 June 2016

**APPOINTMENT OF GCV Ltd Consultancy**

**Following due and careful consideration, IT WAS RESOLVED THAT:**

The Company appoint GCV Ltd to provide senior executive, accounting, strategy, marketing and web or IT development consulting to the business on an on demand basis.

The company acknowledge that George Busfield will provide such consultancy in line with the contract signed and agreed with Adam Voce in accordance with the unanimously agreed direction at the last board meeting. It is further noted however by the company that it is anticipated that Mr Busfield will not be remunerated for his consultancy services in any event.

The Company agrees to use GCV Ltd as its preferred supplier of Consultancy Services to the company going forward on terms as to be agreed between a majority of the board and GCV Ltd.



.....  
**George Busfield**



.....  
**Adam Voce**

**No: 05633036**  
**REALTIME ANALYSIS AND NEWS LIMITED**  
**("Company")**

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 10 June 2016

**CHANGE IN OFFICE SPACE**

**Following due and careful consideration, IT WAS RESOLVED THAT:**

The Company will immediately serve notice on all but one desk facility at Heron Tower, 22<sup>nd</sup> Floor, 110 Bishopsgate, London.

The company acknowledges that it has a one-month notice period per desk that this will be due for these desks.

The company continues to require the services of Schneider IT for emails and similar indefinitely and will advise in the future accordingly.

The company continues to require full facilities at the one desk it retains at Heron Tower.

  
.....  
George Busfield

  
.....  
Adam Voce



# SNE INDEPENDENT MS+GBgcv END PROPOSALS SUMMARY

## re: Remuneration, Bonuses etc. (with notes):

Salary = 85k; Bonus 15% of Pre Tax Non-Exceptional Profits. Pay to be time pro rata (as per if do 4 or 5 days as defined herein). Staff to have 1 month Bonus p/a if perform. No Benefits included. Upto 24 days vacation per annum. Other terms as herein.

No Share Scheme, No Benefits. 3 month Notice for Directors / Senior Consultants.

---

From: Sonny Schneider [mailto:sonny.schneider@schneidertrading.com]  
Sent: 15 March 2016 12:04  
To: georgebusfield@hotmail.com  
Cc: Sonny Schneider <sonny.schneider@schneidertrading.com>  
Subject: RAN - GB

George,

I understand that you attend first thing, leave last thing and work weekends

I note you are a little verbose, but look who is talking

You will have likely noted that Mat S is probably acceptable to the staff and not an unsafe pair of hands

We will have the expenses isolated in days now I would believe noting Albie will play ball

We will likely have a much clearer understanding as to the fraud etc in a few days as well

We can then probably chew through this, ideally in spreadsheet form etc I guess to get an idea as to what we want from RS and MC

But then a fortnight will have come and gone and we will see where stuff is going with RS and lawyers etc; if he is sensible he will settle with us and we can move forward with "you owe X, we will accept Y now, Z shortly and some shares etc"

Then hopefully we are normal business moving on

Then the question becomes, without trying to be rude / presumptuous or otherwise, but do you have an executive interest in RAN and working there post the balance of the forensics? I have no idea what you do etc and if this has any interest or otherwise, but ...? I should ask I guess

Thoughts

Sonny

**No: 05633036 = REALTIME ANALYSIS AND NEWS LIMITED**  
**("Company")**

Written Resolution of the Directors of the Company pursuant to the regulation 93 of Table A as defined and incorporated in the articles of association of the Company effective 27 April 2016

Following due and careful consideration, IT WAS UNANIMOUSLY RESOLVED THAT:

Noting the change management requirements since Mr Singh and Mr Cheung's embezzlement was uncovered, Sonny Schneider has negotiated with Matthew Silvester, presently an employee of the Company, and George Busfield a non-executive director, whereby Mathew and George will provide management and leadership to the Company. In the first instance, Mathew will manage all day to day operations of the Company, whilst George will consult on the litigation workload in regard to the embezzlement. As the legal workload reduces, George is likely to get more involved with directing business development and strategy with a view that Mathew, George and the board will lead the business moving forward as the Company's Directors.

Mr Schneider shall continue to act as an external consultant to the business on an ad-hoc basis going forward.

Schneider Holdings London Limited, presently a shareholder of the Company, and in accordance with the current shareholder agreement dated 01 March 2006, as amended ("Shareholders Agreement"), will be appointing Matthew as its nominated director, and the Company's Chairman.

It is noted that George is presently a Director in any event.

As such it is unanimously resolved that Sonny Schneider, the outgoing Chairman, is charged with finalising Mathew and George's draft contracts, taking into account their personal circumstances and having noted clause 6.2.1 and 6.2.2 of the Shareholders Agreement such that these can be put forward to the current board for final review and agreement by unanimous resolution by the new board as at 12 May 2016.

Furthermore, it is unanimously resolved that that the Board will provide 15% of the Company's pre-tax non-exceptional profits to be shared across those acting as the executive Directors of the Company, annually in each April post the Board's sign off of the prior March management accounts, and subject to the total bonus provisions to the Company's executive Directors and staff being within the threshold set by the present Shareholders Agreement.

Finally, the board will accept equitable distributions of the 15% bonus allocation if agreed by the executive directors, else the Company's non-executive directors will vote and allocate the bonus pool across the executive directors accordingly.

.....  
**Sonny Schneider**

.....  
**George Busfield**

.....  
**Adam Voce**

**From:** Sonny Schneider  
**Sent:** 22 April 2016 17:31  
**To:** Matthew Silvester; George Busfield  
**Cc:** Sonny Schneider  
**Subject:** RE: RAN - GB and MS

GB / Mat,

There is a mail re Mat's D ship just sent. In regard to remuneration we have basic salary agreed and accept the "bullshitte thingy structure element" in principle re GB. We need to finalise bonus, perhaps iterate to the balance in lieu of this, and we need to finalise staff bonus pool stuff and net net get this documented and bedded and payroll updated and PO for GB structure in place etc. So we have the main elements being:

Basic vs bonus vs staff bonus

We have my 'version' of 85 + 10% + 1 months money

I noted that you could reduce your 10% in favour of the staff if the 1 months money wasn't enough else they would leave and next years 10% would be worth not as much

This is logical but I know people may rather not etc

I spoke with Mat and he said 15% was better

I noted that it was, but that I was unsure if it is justified etc yada yada yada

Mat noted that to carve some of his oco GB's 10% up in favour of staff if needed would be hard so 15% makes that easier if it was required

I thus noted that we could increase the staff element to 1.5 months to remove / mitigate this

Mat reverted with 15% plus 1.5

I noted that that was not what I had said

We are not finalised and, well, would be good to get it done, but I can't just roll over per se (duty etc, not a greed point etc)

So I suggest the following with bold changes to ease your review

Title: Director

Report: The Board

Structure: Employed via PAYE / Seconded via third party non close service company

Basic salary: £85,000

Part time: **MS will be full time**

**GB will be either 4 or 5 days per week, so either 80% time or full time as he declares pre execution**

**Bonus pool: 10% of the firms pre-tax profits to be allocated to the executive directors proportionally to their time in the first year (such that if GB is full time then it will be 50/50, whereas if GB is but 80% of his time then it would be 60/40 in MS favour)**

**10% of the firms pre-tax profits to be allocated to the executive directors as they decide across themselves in the second year. If the executive directors fail to find agreement then the board will resolve the allocation**

**10% of the firms pre-tax profits to be allocated to the executive directors as the Board sanctions**

Bonus pool note: If any executive director wishes to reduce their bonus in lieu of further staff bonuses they may do so via Board sanction

Bonus pool timing: **Isolate the firms pre-tax profits at the end of the financial year and pay them in the April payroll**

Holiday: Up to 24 days per annum

Probation: None

Notice: 3 months symmetrical notice

Benefits: None

Staff bonus pool: Increased from 1/12 the non-directorial basic salary expense to 12.5% of the non-directorial basic salary expense (being 1.5/12ths)

Say yes, sounds good, lets make it happen and I can terror it up for MS and liaise with GB re structural elements etc

Son



# **REAL - TIME ANALYSIS AND NEWS LIMITED**

## **CONTRACT OF EMPLOYMENT**

This document dated 9<sup>th</sup> May 2016 sets out the main terms of your employment in accordance with the Employment Rights Act 1996, which together with the Employee Handbook form the terms and conditions of your employment with **Real - time Analysis and News Limited, 22nd Floor, 110 Bishopsgate, London, EC2N 4AY ("the Company")**.

**Employee:** Matthew Silvester (referred to as "you")

**1. Commencement of Employment:**

Your employment with the Company commenced on: 30<sup>th</sup> November 2015 as a Senior Analyst and your title and role changed as of the 1<sup>st</sup> April 2016.

**2. Position:**

The title of the job which you are employed to do is: Managing Director

You report directly to the Board

You agree to devote the whole of your time, attention and abilities during your hours of work to promote, develop and extend the Company's business and interests.

You may not without first obtaining the prior written consent of the Board accept or hold any office or directly or indirectly be interested in any other trade, business or occupation whilst working for the Company.

**3. Criminal Disclosure:**

Your employment is subject to a satisfactory Disclosure and Barring Service disclosure in accordance with the Rehabilitation of Offenders Act 1974 and the Police Act 1997.

The Company will be responsible for paying the Disclosure and Barring Service disclosure fee. However, should you leave the Company within three months' of your start date, the Company reserves the right to deduct the cost of the disclosure fee from your final payment.

You are further required to inform the Company immediately if at any time during your employment you are charged with or convicted of any criminal offences or are in receipt of any indictments or police cautions. Any such information disclosed to the Company will be processed in accordance with the Data Protection Act 1998. Failure to notify the Company of any such charges, convictions, indictments or cautions may result in disciplinary action against you, up to and including dismissal for gross misconduct.

**4. Employee Handbook:**

The Employee Handbook is available for you to consult in the office.

**5. Probationary Period:**

New employees are subject to the satisfactory completion of a three month probationary period. The Company reserves the right to extend this period at its discretion.

**6. Place of Work:**

Your usual place of work is at the address specified on page one.

The Company may, at its discretion, require you to work either on a temporary or permanent basis at any Company office or site within reasonable travelling distance of the address detailed on page one.

**7. Pay:**

Your salary is £85,000 per year payable on the last working day of each month, by BACS, in arrears.

The Company will review your pay in March each year and advise you in writing of any pay change. There is no automatic entitlement to an annual increase in your pay.

**8. Bonus:**

Board will provide 15% of the company's pre-tax non-exceptional profits to be shared across those acting as the executive Directors of the firm, annually in each April post the boards sign off of the prior March management accounts and subject to the total bonus provisions to the firms executive Directors and staff being within the threshold set by the present Shareholders Agreement.

**9. Deductions:**

The Company reserves the right to require you to repay to the Company by deduction from your pay:

- any fines, penalties or losses sustained during the course of your employment and which were caused through your conduct, carelessness, negligence, recklessness or through your breach of the Company's rules or any dishonesty on your part;
- any damages, expenses or any other monies paid or payable by the Company to any third party for any act or omission by you, for which the Company may be deemed vicariously liable on your behalf;
- the costs of any personal calls made by you on Company telephones, without prior authorisation from the Company;
- on termination of employment, any holiday pay paid to you in respect of holiday granted in excess of your accrued entitlement;
- any other sums owed to the Company by you, including, but not limited to, any overpayment of wages, outstanding loans or advances, or relocation expenses;
- any deductions otherwise entitled under this contract;
- where you have entered into a separate agreement with the Company, any outstanding costs detailed in the agreement.

You authorise the Company to make any such deductions from any and all monies owing to you by the Company.

**10. Medical Insurance:**

Following the successful completion of your probationary period, you are entitled to the benefit of the Company's Private Medical Insurance Scheme with AXA PPP. The Scheme operates on the supplier's terms and conditions, which may vary. The Company reserves the right at any time to amend or withdraw this Scheme or vary the scale or level of benefit currently in force and may at its entire discretion terminate your participation in the Scheme. Full details of the scheme are available from the Directors.

**11. Pension:**

The Company operates a Stakeholder pension scheme applicable to your employment, which you may be eligible to join. Full details of the scheme can be obtained from management. A contracting-out certificate is not in force in respect of this employment.

**12. Hours of Work:**

9.00am – 18.00pm

**13. Holiday Entitlement:**

The holiday year runs from 1st April to 31st March.

Your annual holiday entitlement in any holiday year is 24 days plus 8 public holidays.

**14. Absence Reporting:**

You are required to notify the Company of your sickness absence.

**15. Statutory Sick Pay:**

You will be entitled to Statutory Sick Pay for any period of absence due to sickness or injury subject to meeting the required qualifying conditions.

Further rules relating to the notification of and payment in respect of absence because of sickness or injury are set out in the Employee Handbook.

**16. Notice:**

You are required to give three months' notice in writing to terminate your employment with the Company.

You are entitled to receive 3 months' written notice of termination of employment from the Company.

The Company may exclude these notice provisions in the event of dismissal for gross misconduct.

The Company reserves the right to make a payment in lieu of notice for all or any part of your notice period upon the termination of your employment, regardless of whether notice to terminate the contract is given by you or the Company.

**17. Garden Leave:**

The Company reserves the right, at its sole discretion, not to offer you any work during the whole, or any part, of the notice period, and to require you not to attend work during this time. In these circumstances, you will continue to receive your normal pay and benefits to which you are entitled during the notice period.

Apart from the duty to attend work, you will remain bound by all the obligations and restrictions set out in your contract of employment. You must, within reason, remain available to be contacted by the Company.

You are not permitted to undertake any other form of employment, whether paid or unpaid, during your period of garden leave, without the Company's prior written permission.

**18. Disciplinary Procedure:**

The Company's Disciplinary Procedure, Code of Conduct and Standards are set out in the Employee Handbook. You are strongly advised to familiarise yourself with them.

The Company reserves the right to discipline or dismiss you without following the Disciplinary Procedure if you have less than a certain minimum period of continuous service as set out in the Employee Handbook.

**19. Disciplinary and Dismissal Appeals:**

If you are dissatisfied with any disciplinary or dismissal decision taken in respect of you, you may appeal to the Director not previously involved in the process. Further details on Disciplinary and Dismissal Appeals are set out in the Employee Handbook.

**20. Grievance Procedure:**

The Company encourages employees to settle grievances informally with their manager. If, however, you have a grievance relating to any aspect of your employment which you would like to be resolved formally, you must set out the nature of the grievance in writing and submit it to any one of the Directors.

You will have the right to appeal against any decision taken in respect of your grievance. You should submit the written appeal to the Director not previously involved in the process.

Further details of the Grievance Procedure are set out in the Employee Handbook.

**21. Dress and Appearance:**

The image that the Company presents to its customers is important. Accordingly, you are required to dress in a smart, casual manner during working hours. Formal business attire is necessary for meetings and visits.

**22. Health and Safety:**

It is your duty and responsibility to familiarise yourself with, and to comply with, the Company's or any third party's health and safety policies and procedures. Breach of these rules may result in disciplinary action, up to and including the termination of your employment without notice for gross misconduct.

**23. Smoking:**

Smoking is strictly prohibited anywhere on Company premises, customer/client premises or in Company vehicles.

**24. Mobile Telephone:**

If you are required to provide a mobile telephone for business use to assist you in the performance of your duties the Company will pay your monthly line rental. In this case you are required to submit your mobile telephone bills to the Company on an ongoing basis. The company will review this figure on an annual basis and this figure may go up or down dependant upon your business usage.

**25. Gym Membership:**

Following your probationary period, you will have access to free gym membership which you are entitled to take advantage of. Full details of the scheme are available from the Directors.

**26. Confidentiality:**

You agree that during the course of your employment you will have access to Confidential Information belonging to the Company. You shall not at any time during (except in the proper course of carrying out your duties) or after your employment, whether directly or indirectly, disclose to a third party or make use of any Confidential Information.

For the purposes of this section, "Confidential Information" is defined as information, regardless of the format or manner in which it is recorded or stored, which is not within the public domain and which relates to the business, products, finances, affairs, trade secrets, intellectual property, technical data, and know-how of the Company, its clients, customers, or any business contacts whatsoever.

**27. Post-Termination Restrictions:**

You acknowledge and agree that given the nature of your role, you will have access to Confidential Information, trade secrets and know-how which would result in considerable costs, both economic and otherwise, to the Company in the event that you were allowed to compete with the Company upon termination.

You agree that the Company has a legitimate interest in protecting its commercial interests, goodwill and a stable workforce and you agree, in consideration of the opportunity of working for the Company, to the following restrictions, for the purpose of protecting the Company's best interests.

In the event that any one or more or any part of the Restrictions set out below shall be rendered or judged invalid or unenforceable, such restriction or part shall be deemed to be severed from this agreement and such invalidity or unenforceability shall not in any way affect the validity or enforceability of the remaining restrictions.

**Non-Solicitation**

You will not for a period of six months after the termination of your employment either personally or by an agent, whether on your own account or for or in association with any other person, firm, company or organisation, canvass, solicit or endeavour to take away from the Company the business or custom of any customer or client of the Company with whom you personally dealt during the six months immediately preceding the termination of your employment.

**Non-Competition**

You will not for a period of six months after the termination of your employment either personally or by an agent, whether on your own account or for or in association with any other person, firm, company or organisation, engage in business with or be in any way interested in any firm, company or organisation within the United Kingdom which engages in or carries on the business of Audio Financial News and Commentary.

**28. Data Protection:**

In accordance with the Data Protection Act 1998, it will be necessary for the Company to maintain personal data which is processed for the purposes of your employment.

**29. Changes to Terms of Employment:**

The Company reserves the right to make reasonable amendments to your terms and conditions of employment. Any changes or amendments to the terms of your employment will be confirmed to you in writing within one month of them taking effect.

**30. Acknowledgement:**

You acknowledge receipt of this document and having been shown a copy of the Employee Handbook. You further acknowledge and agree that you have read, understood and accept the terms and conditions of employment contained within this document, which together with the Employee Handbook forms your Contract of Employment.

Signed by: ..... (Employee)

Date: .....

Signed by: .....

For and on behalf of **Real - time Analysis and News Limited**

Print name and position: .....

Date: .....



REALTIME ANALYSIS AND NEWS LIMITED  
("the Company")


WRITTEN RESOLUTION OF DIRECTORS

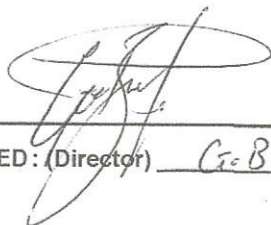
Written Resolution of the Directors of the Company pursuant to the regulation 93 of the Companies Regulations 1985 (Table A to F) and as may be defined and incorporated in the articles of association of the Company as effective 31st March 2017.

Following due and careful consideration, IT WAS UNANIMOUSLY RESOLVED BY THE BOARD OF DIRECTORS THAT:

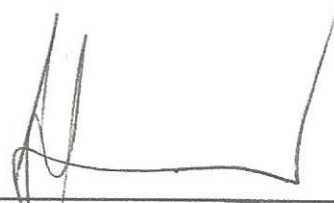
1. The recent approach by Dow Jones for monies they believe due to them from the company, following an undefended historic court case in the USA in 2014, for a law not recognised in the UK, was entirely without merit and unjustified and should be discarded in accordance with the same such view being provided by David Bailey of Healys Solicitors.
2. The company should pursue Mr Ranvir Singh (and Mrs Sonia Singh (as may be appropriately determined by a director's majority decision)) to the full extent of the civil and criminal justice system save as to where a swift and near immediate resolution and conclusion, inclusive of a suitable settlement agreement, can be achieved in the near future via either the acceptance of a settlement offer from the company (or from Mr Singh), or via mediation (or a similar dispute resolution approach) but most importantly where the Directors and officers can reasonably assume that such resolution demonstrates that Mr Singh has finally decided to do the right thing, remorse for his actions, and to cease any and all threats and vindictive and / or malicious and / or harmful actions against the company in perpetuity.
3. Relatedly, the company directors should consider, and are hereby authorised, and currently likely, to imminently make one final and generously discounted offer to Mr Singh and Mrs Singh for such a swift, full and final settlement of all Singh related matters, subject to their commitment to cease causing harm to the company and any of its officers in any way, and to comply with all specified terms of a suitable settlement agreement again such as the directors can again reasonably assume that this would finally represent a willingness by Mr Singh to cease his malicious and vindictive and harmful actions against the company and its officers and provide the company with the extensive protection it requires from Mr & Mrs Singh. This would enable the company to limit its exposure to legal costs, whilst also being assured that finally Mr Singh had accepted his wrongdoings and was remorseful for his flagrant and extensive harmful actions and therefore committed to ceasing such.
4. In the event, swift and prompt resolution cannot be achieved as outlined in '1' and '2' above, then the company and its officers will have no choice but to proceed with all criminal and civil actions that are available to it and with the primary objective to protect the company against what the company could only be able to assume would be Mr Singh's inevitable, continued, persistent, ongoing, repeated and relentless vindictive and malicious actions as he has demonstrated at each and every stage to date and noting that excessive tolerance and leniency has already arguably been shown by directors who held a certain degree of personal loyalty to Mr Singh as old school friends.
5. The Directors reserve the rights to change their decisions and intended actions regarding Mr and Mrs Singh in the event that they feel it would be in the company's interest to do so and / or where they believe it would enable a protective action against Mr Singh's intentions to repeatedly cause harm to the company and its officers, subject to a majority agreement of directors.
6. It is noted that GCV Ltd has not invoiced the company since November 2016, or thereabouts, despite providing continual extensive and essential resources to the company that have continued to be critical to both the company's survival and ability to operate since. It is further noted GCV's input was absolutely critical to the survival of the company over the last 12 – 24 months and therefore to reflect these executive efforts and the dedication and hours that GCV Ltd have shown to support the company, and in accordance with the company's standard and historic bonus policy, the board has unanimously agreed to reinstate such policy so as to enable payment of the bonus pool as calculated and provided by the Accountants P J Marks in December 2016 to GCV Limited as soon as possible. In addition, the board of directors and the company should immediately request and pursue GCV limited to issue an updated invoice for all services provided to the company up to today's date so as to enable the company to satisfy its due liabilities to GCV in order to both avoid conflict between GCV Limited and the company (particularly given the material reliance of the company on GCV Ltd at this time and in the foreseeable future) and avoid the risk of an accumulating liability suddenly falling due for payment in the future. Upon receipt of such invoice and any similar subsequent invoices; the board should seek to make immediate settlement (within 7 days at the most) in accordance with the contractual agreement that exists between the company and GCV limited and for the avoidance of doubt this should include reimbursement and settlement of all consultancy fees and expenses and any and all assets or services that GCV Ltd has acquired, but not reclaimed, on behalf of the company and / or THE JET GROUP as is understood to have occurred on many occasions so as to enable GCV to satisfy various requirements promptly on behalf of the company and / or THE JET GROUP. Obviously, all such payments should be reimbursed to GCV and the assets transferred to the fixed assets schedule or the revenue expenses of the company or THE JET GROUP as is appropriate and in accordance with the acquisition / trading business transfer agreement between THE JET GROUP and the company in September 2016 or otherwise.
7. The company will continue and increasingly try to find resource to focus on the further development of its new revised core strategy for the development of the TRADERSWORLD portal under Aubrey Hayward's leadership and supported by the other directors and Laura Bennett (Web Developer).

8. All of the company's RANSquawk and / or financial audio / squawk and / or Realtime news and / or clients of all type should be migrated to THE JET GROUP as soon as possible given the new financial year and in accordance with the contractual agreement between THE JET GROUP and the company as was completed in September 2016. This should as a minimum involve sending said clients revised invoices and banking details going forward in order that such client revenues are appropriately paid direct to THE JET GROUP wherever possible going forward AND assigning and / or transposing and / or resigning such clients as appropriate and in accordance with the said agreement between the company and THE JET GROUP.
9. In parallel with the migration actions detailed in 8 above, the company should transfer the maximum material funds, and all required and associated assets, as it feels is prudently possible at this time (or within the next 21 days at the latest) and repeatedly do so on a weekly basis in order to "top up" and increasingly try to conclude the outstanding liabilities due to THE JET GROUP as are resultant and in accordance with the terms of the agreement for the acquisition of trading business(es) by THE JET GROUP from the company, as concluded in September 2016 and as detailed by any perpetual periodic reconciliation statements completed by the company until such time as the transfer and migration is agreed concluded by THE JET GROUP and the company in due course.
10. Whilst the company has a respectful cash bank balance the Directors acknowledge that the majority of this, if not all and likely more, is imminently due to be paid out to THE JET GROUP, GCV Limited, QUAESTUS and other creditors and therefore that the directors should consider their duty to consider the going concern and liquidity and solvency of the company at this time. Following such consideration and noting the healthy relationships the company is perceived and understood to have with some important and material creditors the directors concluded that the company remains sufficiently financed at this time to proceed as a going concern and indeed to continue to attempt to pursue its new strategy and to try and realise maximum monies due, and minimise costs incurred, via the outstanding legal actions that it has in progress, particularly with Mr and Mrs Singh.
11. The loans that were potentially to be requested by the company in accordance with recent related share issue NOT be requested at this time and the right to request such loans be withdrawn and cancelled given the current financial situation of the company subject to no refute of this resolution by the company's accountant and Auditor P J Marks.
12. The company's registered office and correspondence address be updated to 115B Drysdale St, London N1 6ND and 1080 Moor Place, 1 Fore St, London EC2Y 5EJ as determined by the directors.
13. The company's yearend is to be extended to the 03/04/2017 so that various administrative tasks can hopefully be completed prior to the year end in order to simplify and 'tidy up' various outstanding actions, including the migration of clients to THE JET GROUP and the fulfilment of similar overdue activities.
14. The company should attempt to recover the payments made to numerous parties unlawfully and in breach of the shareholder's agreement and corporate governance in 2014 as detailed in forensic accounting records as "Dodgy Dividends". The directors note Mr Cheung has already returned such with his latest payment to the company.
15. The company may assign, so long as in accordance with the applicable and governing regulatory authorities, the outstanding balance that remains on Mr Cheung's settlement agreement with the company, to the JET GROUP in partial payment of outstanding liabilities due to THE JET GROUP, subject to THE JET GROUP's agreement to accept the same.
16. The Company accepts the directorial resignations of Mr Linton and Mr Busfield in the event that they choose to serve such in the next 3 to 12 months as has now been indicated may potentially occur due to Mr Linton's increasing aspirations to operate as an independent Market Analyst / Squawk Product Consultant and Mr Busfield's ongoing ill health and increasing challenges associated with such.

  
SIGNED: (Director) ADAM VOCE

  
SIGNED: (Director) G. BUSFIELD

  
SIGNED: (Director) Adam Linton

  
SIGNED: (Director) AUBREY HAYWARD




REALTIME ANALYSIS AND NEWS LIMITED  
("the Company")

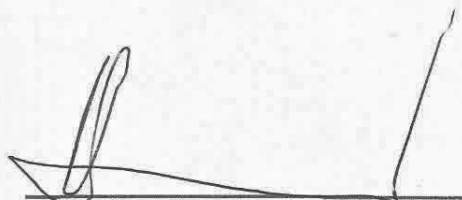
WRITTEN RESOLUTION OF DIRECTORS

Written Resolution of the Directors of the Company pursuant to the regulation 93 of the Companies Regulations 1985 (Table A to F) and as may be defined and incorporated in the articles of association of the Company as effective 11<sup>th</sup> April 2017.

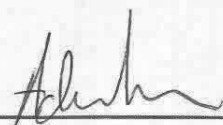
Following due and careful consideration, IT WAS UNANIMOUSLY RESOLVED BY THE BOARD OF DIRECTORS THAT:

1. The Invoices submitted to RAN by GCV limited as are in the appendices A to C that are attached with this resolution herein represent those specifically requested by the company as per recent board meetings and written resolutions of the board of Directors and specifically because they have been outstanding since approximately November 2016 and therein accumulating liabilities for the company. According and appropriately the company approves the payment of this invoices as soon as possible now they have been received by the company.
2. These payments were also agreed for payment by Jason Earl, the Director of THE JET GROUP, for prudence and governance purposes given the financial obligations the company is understood to likely have outstanding to THE JET GROUP at this time.

  
SIGNED: (Director) Adam Linton

  
SIGNED: (Director) Aubrey Hayward

  
SIGNED: (Director) George Busfield

  
SIGNED: (Director) Adam Voce

1. No: 05633036

**REALTIME ANALYSIS AND NEWS LIMITED**  
**("the Company")**

**WRITTEN RESOLUTION OF DIRECTORS**

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2. These payments were also agreed for payment by Jason Earl, the Director of THE JET GROUP, for prudence and governance purposes given the financial obligations the company is understood to likely have outstanding to THE JET GROUP at this time.

SIGNED : (Director) \_\_\_\_\_

SIGNED : (Director) \_\_\_\_\_

SIGNED : (Director) \_\_\_\_\_

  
G. BURFIELD.

SIGNED : (Director) \_\_\_\_\_

  
John Vore,

**JASON EARL APPROVAL OF GCV TO RAN INVOICES APRIL 2017**

**(NOT REQUIRED BUT ATTAINED FOR GOOD PRACTICE GOVERNANCE ABOVE & BEYOND)**

1. No: 05633036

**REALTIME ANALYSIS AND NEWS LIMITED**  
**("the Company")**

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2. These payments were also agreed for payment by Jason Earl, the Director of THE JET GROUP, for prudence and governance purposes given the financial obligations the company is understood to likely have outstanding to THE JET GROUP at this time.

SIGNED : (Director) \_\_\_\_\_

SIGNED : (Director) \_\_\_\_\_

SIGNED : (Director) \_\_\_\_\_

SIGNED : (Director) \_\_\_\_\_

ALSO, NOTED & ACKNOWLEDGED & ACCEPTED BY JASON EARL  
ON BEHALF OF THE JET GROUP & JET SERVICES:

\_\_\_\_\_



**GCV**  
Parkstone House  
5a Parkstone Road  
London, SE15 4UQ, UK

## CLIENT(S)

**"RANSQUAWK"**  
**Realtime Analysis and News Limited ("RAN")**  
 Moor Place, 1 Fore Street, London, EC2Y 5EJ, UK

SERVICES		Dated(s) of Supply (mths-yr)	Contract Rate per 40 Hours Due Monthly	Equip Hourly Rate	Consult Resource Assigned	Hrs in Mth upto 40 per week <sup>a</sup>	Hrs in Mth over 40 per week <sup>b</sup>	Consult Fees Due
PHASE I Forensic Investigations at RAN per month due - GCV STD HRS	End Date = 29-02-16	Sept 15-Feb 16	£6,900	£40	GC V1	173	xmonths	£41,400
PHASE I Identified SINGLE CRUELING & Large-recovery								
PHASE I Forensic Investigations at RAN per month due - GCV EXTRA HRS	End Date = 29-02-16	Sept 15-Feb 16	£6,900	£40	GC V1	185	xmonths	£44,772
PHASE I Identified SINGLE CRUELING & Large-recovery								

CREDITS, REFUNDS, DISCOUNTS & ASSET TRANSACTIONS		
DESCRIPTION OF VOLUNTARY CREDITS & TRANSACTIONS (per terms below)	Ref Credit(s)	Ref Detail(s)
GOODWILL CREDIT 1 - VOLUNTARY CREDIT FOR GOODWILL 1	GCVO to BAN credit	GCVO to BAN
GOODWILL CREDIT 2 - VOLUNTARY CREDIT FOR GOODWILL 2	GCVO to BAN credit	GCVO to BAN
GOODWILL CREDIT 3 - VOLUNTARY CREDIT FOR GOODWILL 3	GCVO to BAN credit	GCVO to BAN
		VOLUNTARY FEES CREDIT REFUND for all GCVOs
		VOLUNTARY FEES CREDIT REFUND for all GCVOs
		To predominantly credit fees for goodwill 1 & goodwill 2

\*Reserving all rights to re-invoice in full in future as per terms herein or rights to do so or otherwise.

PAYMENT DETAILS	
PLEASE REPEAT BELOW THESE BALANCE	
As detailed and/or referred to herein,	
Further Terms & Conditions As To Apply To Any Herein Included: Actions And/Or Disputes As Detailed And/Or Referred To Herein.	

					£
					<b>TOTAL</b>
					<b>FEEES</b>
					<b>DOE</b>
					£45,680.00
					£44,271.68
					<b>£93,951.68</b>

	£
<b>Additional Notes 2</b>	<b>TOTAL</b>
<b>Including Terms &amp; Conditions (see also detailed below)</b>	<b>CREDITS</b>
VOLUNTARY CREDIT for GCY hours worked over 16 week in period - Credit for goodwill only	-£4,721.68
VOLUNTARY CREDIT against GCY hours worked an 16.6 table - Credit for goodwill only	-£15,560.00
VOLUNTARY CREDIT to finally mitigate any inaccuracies in GCY to BANI invoices as specified to 31.05.19	-£10,000.00
	<b>-£70,831.68</b>

DISBURSEMENTS (DBS)	GOVT/aid	MAN/other	£
DBS for IT Equip & HR Admin for PAN	EO	£ 1,085	£12,505.05
DBS for HR Resources PAN	EO	EO	£13,585.77
DBS Misc	EO	£173	£1,593.31
<b>TOTAL DBS Due</b>	<b>EO</b>	<b>£1,258</b>	<b>£27,684.13</b>

<b>RECHARGES (reChGs)</b>		<b>GCV VAT Ind</b>	<b>RAN VAT Ind</b>
ReChGs for Travel 1		E599	£0
TOTAL Recharges Due		<b>E599</b>	<b>£0</b>
			<b>£</b>
			<b>£1,546.39</b>
			<b>£1,546.39</b>

TOTAL NET GCV FEES due (no VAT due)	£23,120.00
TOTAL NET DISBURSEMENTS and VAT	£1,258
TOTAL NET DISBURSEMENTS (and VAT to Client(s) indicated)	£27,694.13
TOTAL FEES & RECHARGES and VAT	£24,067.07
VAT on FEES (No VAT as sub threshold)	£5000
VAT AS DUE IN RECHARGES	£599.32
	£947.07

**TOTAL NOW DUE**







# GCV LTD

115b Drysdale Street,  
London, N1 6ND,  
United Kingdom

+44 (0)20 3582 2778

13th August 2016

## For The Attention of:

RAN Board of Directors

STRICTLY CONFIDENTIAL (INTERNAL ONLY)

Dear Sirs,

RE: Request for Confirmation of continued commitment to GCV Ltd.'s ("GCV") Contract and Terms with Realtime Analysis and News Limited (and any closely associated companies involved in the provision of the RANSquawk and / or TALKING FOREX services and products).

As discussed in good faith recently, it is apparent that there are material changes occurring and / or likely and / or imminent at both Realtime Analysis and News Limited ("RAN") and Trade The News Limited ("TTN") relating either to corporate restructuring and / or to Mr Sonny Schneider's (and / or Schneider Holding (London) Limited 's)- ("SHL") - buyout from the company(s); and / or furthermore as may be related to the transfer of such trading entities and services (RANSquawk and / or TALKING FOREX) in part or in totality to a new entity that I am so informed may be The JET Group Limited ("JET") and / or The JET Group services limited (JETS) – both companies are registered in the United Kingdom you have advised already.

Given RAN and TTN are a material client of GCV, GCV must consider resourcing plans and financial commitments dependent upon your confirmations, affirmations and assurances sought herein (as already verbally provided).

Thus, GCV requires RAN to affirm by return response that GCV's contract with RAN (and indirectly therefore TTN) will continue to be honored and upheld by RAN and all relevant and / or subsequent entities involved today, tomorrow and for the foreseeable future in the provision of these services (RANSquawk and TALKING FOREX) and that you can confirm in good faith that all of these entities RAN, TTN, JET and JETS will all continue to consider, commit, honor and utilise GCV services and resources on such basis as that which was originally agreed and intended in sentiment between RAN and GCV; and further that again in good faith that it is the agreed intention of all these entities to continue to partner with GCV and honor the terms of the RAN & GCV contract as was agreed and as if it had been simultaneously also been agreed with any and all relevant parties herein (excluding Schneider & SHL) and that the continued commitment to utilise GCV as a preferred and strategic partner will continue in the same way as it has with RAN, and moreover, that in the event of any transfer of any trading business that provides RANSquawk and TALKING FOREX, that both RAN and any new owners will continue to bound by the terms of said contract as if it was made direct with themselves and that such obligation will be legally transposed and assured within any and all legal documentation that is completed by RAN and any other entity or party relating to this matter (again excluding Schneider & SHL), such as it is legally binding to protect the interests of GCV by virtue of any and all parties honoring and satisfying the terms equivalent to the original contract between GCV and RAN historically (and again as if executed with any aforesaid relevant entity) and whilst also ensuring that RAN and TTN will also continue to be obliged and committed to the same terms as they have always had with GCV (via said contract) since conception of such contract and with all relevant parties herein committing to the professional relationship and terms as secured between RAN and GCV and as has proven to be successful historically.

Therefore, in accordance and consideration with the above and whilst gratefully acknowledging, that "RAN" (via your Directors' George Busfield and Adam Voce) have already verbally and absolutely confirmed and assured RAN's commitment and assurance to the above requests from GCV, please may we request on behalf of GCV that you both further kindly sign a copy of this letter, together with the declaration of such assurances as indicated below, on behalf of RAN and any future changes and / or legal contracts as RAN may enter into in the next 36 months (as indicated herein or otherwise) but in all instances to affirm the sentiment as to the protection of GCV's contract with RAN (as agreed earlier this year) for the provision of GCV resources to support the RANSquawk and TALKING FOREX products.

To ensure clarity, and for avoidance of any doubt, (via RAN's Directors' signatures as to a copy of this letter and the incorporated requested declaration herein as below) please acknowledge and confirm RAN's agreement to the following principal components of the GCV & RAN Contract as agreed this year 2016 and further your commitment on behalf of RAN that these key components and terms will be upheld and satisfied by all aforesaid relevant entities such as in the event of conflict these terms are to be acknowledged as paramount and to supersede any other correspondence or contract(s) known of (or not) prior to the date of this correspondence; **whereby the principal components and terms agreed between RAN and GCV are absolutely defined as follows:**

1. The contract referred to herein is that between RAN-GCV as signed 1<sup>st</sup> April 2016 and as advised by RAN was approved and ratified unanimously at the RAN Board Meetings on 20<sup>th</sup> May 2016, 10<sup>th</sup> June 2016, 20<sup>th</sup> July 2016.
2. The Contract Term expected is ~18 Months but it is herein agreed and reiterated that GCV and RAN mutually agree the contract is to continue in perpetuity unless cancelled by mutual agreement by RAN & GCV and that the terms of the contract (referred to in '1' above), unless superseded by this correspondence, will continue to apply to RAN (and all RANSquawk and / or TALKING FOREX owning or closely connected entities as detailed herein, now or in the next 36 months from today's date) as is legally binding in all instances (excluding SHL and Schneider).
3. RAN\* agrees to pay GCV Consulting Fees at the rate of £6,900 per month, per GCV Consultant, based on the GCV Consultant(s) working 40 hours per week. Congruently, given it is likely the GCV Consultant(s) may often need to work and / or do work in excess of 40 hours in any given week(s), RAN\* further agrees to pay GCV additional fees for each and all of the additional hours that GCV Consultants work over the 'standard' aforesaid 40 hours per week - and also to pay GCV for such additional hours at the same implied and inherent rate as applied to the first 40 hours, pro rata for the total additional aggregated hours as are worked by any and all GCV Consultants in any given week.

\*RAN is to be interpreted in '3' above to define RAN and any current or future relevant entities as defined or referred to herein in this correspondence and / or in '2' above and as may be or become similarly legally bound within the next 36 months to or with GCV)

4. Expenses are to be fully reimbursed in addition to any Consultancy Fees by RAN to GCV.
5. GCV invoices are to be settled within 7 days.

Thank you for your assistance in these matters, GCV looks forward to continuing to work with RANSquawk and TALKING FOREX and the associated owning entities and their executive and non-executive leadership going forward to the mutual benefit of all concerned

Yours Faithfully,



Mr Ivaylo Dimitrov  
Director  
GCV Ltd

Witnessed By:

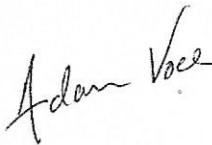


Printed Name: D Andronov  
Occupation: Property Developer  
Address: УЛ. АЛЕКО КОНСТАНТИНОВ 31, 8600, ЯМБОЛ, БЪЛГАРИЯ

#### **DECLARATION OF AGREEMENT & ASSURANCE TO MATTERS HEREIN TO GCV ON BEHALF OF RAN**

BELOW IS TO BE SIGNED BY THE DIRECTOR(S) OF "RAN", in acknowledgement, and as a legally binding declaration, of RAN's express agreement, commitment, confirmation and assurance (to GCV) that RAN agrees and aligns to all the requests, conclusions, assumptions, definitions and sentiments as GCV has requested and / or inferred, assumed, implied (expressly or by implication or otherwise), in this letter of correspondence and all material matters as have been referred to herein, and acknowledging the signatures below to be legally binding.

Signed



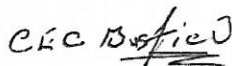
Adam Voce  
RAN Director

Signed



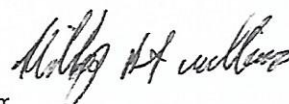
George Busfield  
RAN Director

Witnessed By:



Printed Name: C Busfield  
Occupation: Retired Social Worker  
Address: 59 Stafford Road, Stone,  
Staffordshire, ST15 0HE

Witnessed By:



Printed Name: P William  
Occupation: Logistics Manager  
Address: c/o



**GOVERNANCE & AUTHORISATIONS DOCUMENTS**  
**SUPPORTING DIRECTOR APPOINTMENTS & RESIGNATIONS**  
**(& OTHER JET AND JET SERVICES RESOLUTIONS)**

**JAN 2019**

RESOLUTIONS INCLUDED HEREIN IN SUMMARY AS OF 01-02-18

- 1) Appointment of Multiple New Directors to JET & JETS
- 2) Bonus Pool Definition
- 3) Reduction in Bank Mandate Access to Jason Earl, Albie Turner, Adam Voce, George Busfield and all others revoked.
- 4) Re-adoption of GCV Contract
- 5) Disbursements Acknowledgment

Company number 10344336  
**THE JET GROUP LIMITED**  
**("the company")**

**Written Resolution(s) of the Director(s) of the Company**

Following due and careful consideration, the undersigned, currently being all the directors of the above named Company, hereby consent to and adopt in writing the following resolutions outlined below, as may have previously been agreed by the company or not, **but in any event such be it that it is unanimously resolved that:**

1. These resolutions may be signed by the director(s) in as many counterparts as may be necessary, each of which is signed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, and notwithstanding the date of execution shall be deemed to bear the effective date as set forth below.
2. Executed copies of these resolutions may be delivered by electronic transmission and it shall not be necessary to confirm execution by delivery of the originally executed documents.
3. Mr Alex Petrov, Mr Ivaylo Dimitrov, Miss Desislava Shtereva, Mr Alex Piper, Mr Philip Williams, Mrs R Hulme and Mr R Hulme, Mr G Busfield, Mr A Voce, Mr J Voce, be appointed as directors of the company with immediate effect, save only in the event that any one or more of the individuals named in this clause chooses to rescind their agreement to be appointed as a director prior to the completion of their formal appointment, as is to be defined by the completion of the appropriate director appointment "paperwork" in the form of the documentary submissions required to companies' house at any time in the future.

In the event of any conflict the appointment of each individual as a director of the company is to be confirmed and assured forthwith save only as to express written and signed documentary evidence to the contrary from each and every individual in isolation.

4. The details as required for the directorial appointments indicated above have been provided to a representative of the company in order that these appointments can be implemented in due course in the near future or soon thereafter.
5. The board of the company agrees to allocate 25% of pre-tax non-exceptional profits to the 'bonus pool' of the company in April each year following agreement and / or sign off of the company's March management accounts. 15% of this 25% stated is to be shared across the senior executives of the company which is to be limited in number to three individuals maximum. In the event of any disagreement on allocations of any of the bonus pool the decision shall be referred to either Mr Alex Petrov or Mr Ivaylo Dimitrov as Non-Executive Directors and / or independent Consultants to the company as may be the circumstance at any point in time and their decision shall be binding and final in any event.
6. The Board of the company irrevocably agrees to reduce access to all company's banking mandates across all company bank accounts to be reduced and now limited forthwith to be only Jason Earl, Albie Turner, Adam Voce and George Busfield and for all other parties access to be revoked immediately forthwith and from this point forward for George Busfield or Adam Voce's approval to be a prerequisite one of the two persons required in any approval of any and all payments by the company whatsoever.
7. The company irrevocably agrees to sign (or resign) and adopt the consulting services agreement contract between the company and GCV Ltd (and any other GCV or GINKGO nominated entity as inferred in the contract) from today and until further notice subject to the terms of the contract and until the contract is terminated according to the agreements and directions specified therein.
8. In the event that the company and GCV Ltd (or any otherwise so nominated entity) mutually agree that the work being completed by the consultants is actually work being completed on behalf of another company or entity, both parties agree to mutually pursue and seek recompense from such third party in order to justly and equitably compensate any payments made on any third parties behalf.

**DATED effective as of the 1<sup>st</sup> day of February 2018.**



---

**Jason Earl**

Company number 10283570  
**THE JET GROUP SERVICES LIMITED**  
**("the company")**

**Written Resolution(s) of the Director(s) of the Company**


Following due and careful consideration, the undersigned, currently being all the directors of the above named Company, hereby consent to and adopt in writing the following resolutions outlined below, as may have previously been agreed by the company or not, **but in any event such be it that it is unanimously resolved that:**

1. These resolutions may be signed by the director(s) in as many counterparts as may be necessary, each of which is signed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, and notwithstanding the date of execution shall be deemed to bear the effective date as set forth below.
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8. In the event that the company and GCV Ltd (or any otherwise so nominated entity) mutually agree that the work being completed by the consultants is actually work being completed on behalf of another company or entity, both parties agree to mutually pursue and seek recompense from such third party in order to justly and equitably compensate any payments made on any third parties behalf.

**DATED effective as of the 1<sup>st</sup> day of February 2018.**



---

**Jason Earl**

## BACKUP

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**From:** George Eaton-Busfield  
**Sent:** 01 February 2018 08:30  
**To:** BACKUP  
**Subject:** FW: You've received a document via HelloSign  
**Attachments:** Board\_Resolutions\_1.pdf

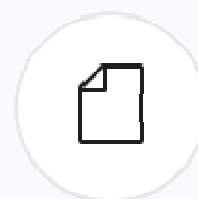
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**From:** noreply@mail.hellosign.com On Behalf Of RANsquawk  
**Sent:** 01 February 2018 08:29:23 (UTC+00:00) Dublin, Edinburgh, Lisbon, London  
**To:** George Eaton-Busfield  
**Subject:** You've received a document via HelloSign



### ACTION REQUESTED

**Jason Earl has sent you a document**



[VIEW DOCUMENT](#)

### DOCUMENT

**Board Resolutions 1**

Thanks,

The RANsquawk Team



Warning: To prevent others from accessing your document, please do not forward this email.

---

THE HelloSign TEAM



301 Howard St, Ste 200, San Francisco, CA 94105

## BACKUP

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**From:** George Eaton-Busfield  
**Sent:** 01 February 2018 08:32  
**To:** BACKUP  
**Subject:** FW: You've received a document via HelloSign  
**Attachments:** Board\_Resolutions\_2.pdf

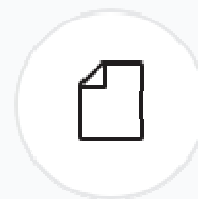
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**From:** noreply@mail.hellosign.com On Behalf Of RANsquawk  
**Sent:** 01 February 2018 08:31:41 (UTC+00:00) Dublin, Edinburgh, Lisbon, London  
**To:** George Eaton-Busfield  
**Subject:** You've received a document via HelloSign



### ACTION REQUESTED

**Jason Earl has sent you a document**



[VIEW DOCUMENT](#)

### DOCUMENT

**Board Resolutions 2**

Thanks,

The RANsquawk Team



Warning: To prevent others from accessing your document, please do not forward this email.

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THE HelloSign TEAM



301 Howard St, Ste 200, San Francisco, CA 94105



2/1/2018



Go figure ... crazy life !!

04:11 ✓✓

obv I love the last one .. but the two above are current distractions  
(confidential fyi because one is connected to people I know x)

04:50 ✓✓

Still up ?

04:56 ✓✓

Need to sort some bits so keep phone next to u

04:56 ✓✓

Oh dear .. sleep seems not to have helped.

07:16 ✓✓

Oh dear .. sleep seems not to have helped. I shall be staying out of it .. I will  
revert in due course re documents and papers etc. I will be directed by you  
(Jase) / lints and Voce. I will not discuss directly.

07:19 ✓✓



JET - Board Written Re...



DOC • 38 kB

07:38 ✓✓



JETS - Board Written R...



DOC • 38 kB

07:38 ✓✓

Jason ... please sign these duplicates and send a scan / or pic and return  
asap please. Already spoken to Albie to amend bank mandates and in  
hand. Will not publicise as discussed but Mehuls approach this am is  
obviously not what hoped.

07:40 ✓✓

got them?

08:10 ✓✓

both need signing please and returning

08:11 ✓✓

Should be with you via email

08:32



Type a message



