

**Company number: 04071207**

**ORDINARY RESOLUTIONS**

**OF**

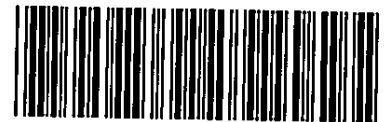
**Cicero Consulting Limited (Company)**

**Passed on 24 May 2013**

At an annual general meeting of the Company duly convened and held at 1-2 Lower James Street, London W1F 9EG on 24<sup>th</sup> May 2013 at 1 00pm, the following resolutions were duly passed as ordinary resolutions

**Ordinary resolutions**

- 1 To receive the report of the Directors and the Company's audited accounts for the year ended June 30<sup>th</sup> 2012
- 2 To approve the Directors' Remuneration in respect of the year ended
- 3 To authorise the directors of the Company
  - a to pay a dividend in specie on the 1,891,431 ordinary shares of £0 10 each in the capital of the Company held by the shareholders of the Company (each an "Ordinary Share"), such dividend to be satisfied by the transfer of the business and assets of the Company's online monitoring services business, to a new company ("NewCo") (as part of a demerger of the online monitoring services business carried on by the Company, MTC Online Limited and its other subsidiaries (the "Demerger")), on terms that NewCo shall allot and issue an aggregate of up to 1,891,431 ordinary shares of £0 10 each in the share capital of NewCo (each a "NewCo Share") to the shareholders of the Company on the basis of one NewCo Share for each Ordinary Share held by the Company' shareholders on the date of the Demerger, and
  - b to do or procure to do all such acts and things on behalf of the Company as they shall determine as necessary or desirable to effect the Demerger
- 4 That the Demerger be and is hereby approved for the purposes of any consents required under the Company's articles of association or otherwise



By Order of the Board

Signed  24-5-13

**Chairman of the meeting**

**Registered office:**

Cicero Consulting Limited  
1-2 Lower James Street,  
London W1F 9EG