

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you are recommended to take your own independent professional advice from a stockbroker, bank manager, solicitor, accountant, or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please forward this document, together with the accompanying documents, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding you should retain these documents.

BrainJuicer Group PLC

(incorporated and registered in England and Wales under number 5940040)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company to be held at the offices of Barlow Lyde & Gilbert LLP, 7th Floor, Beaufort House, 15 St. Botolph Street, London, EC3A 7NJ on Tuesday, 18 May 2010 at 10.00 a.m. is set out on pages 16 to 20 of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not less than 48 hours before the time of the holding of the Annual General Meeting.

BrainJuicer Group Plc

(incorporated and registered in England and Wales under number 5940040)

Registered Office:
13-14 Margaret Street
London
W1W 8RN

22 April 2010

Dear Shareholder

Notice of Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting (“**AGM**”) which we are holding at the offices of Barlow Lyde & Gilbert LLP, 7th Floor, Beaufort House, 15 St. Botolph Street, London, EC3A 7NJ on Tuesday, 18 May 2010 at 10.00 a.m. The formal notice of AGM is set out on pages 16 to 20 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it to our registrars, Capita Registrars, as soon as possible. They must receive it by 10.00 a.m. on Sunday, 16 May 2010.

Explanatory notes on all the business to be considered at this year’s AGM appear on pages 3 to 5 of this document.

The Directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely

Ken Ford
Chairman

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 9 to 14 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1: Annual Report and Accounts

The first item of business concerns the Annual Report and Accounts. Your Directors must lay the accounts of the Company for the financial year ended 31 December 2009 before the AGM.

Resolution 2: Directors' Remuneration Report

Resolution 2 is advisory in nature and asks shareholders to approve the Directors' Remuneration Report, which is contained within the Annual Report and Accounts.

Resolutions 3 and 4: Appointment and remuneration of auditors

Resolution 3 approves the reappointment of Grant Thornton UK LLP as the Company's auditors, whilst resolution 4 authorises the Directors to determine their remuneration.

Resolutions 5 and 6: Re-election of Directors

The articles of association require that one third of the Directors stand for re-election at each annual general meeting and that every Director stands for re-election at least once every three years. This year Simon Godfrey and Mark Muth are due to retire by rotation and, being eligible, both are standing for re-election. Biographical details of Simon Godfrey and Mark Muth may be found on page 18 of the Annual Report and Accounts. Your Board unanimously recommends the re-election of both Simon Godfrey and Mark Muth to shareholders.

Resolution 7: Final dividend

Shareholders are being asked to approve a final dividend of 1.3 pence per ordinary share for the year ended 31 December 2009. If you approve the recommended final dividend, it will be paid on 16 June 2010 to all ordinary shareholders who were on the register of members on 19 March 2010.

Resolution 8: Authority to allot shares

Part (a) of resolution 8 would provide the Directors with general authority to allot up a maximum aggregate nominal amount of £41,244, being equivalent to one-third of the Company's issued ordinary share capital as at 21 April 2010. In November 2009, the ABI issued updated guidance on the approval of authorities to allot shares, in which it stated that, in addition to requests for authorisation to allot new shares in an amount up to one-third of the existing issued ordinary share capital of a company, it would regard as routine requests to authorise the allotment of a further one-third in connection with a rights issue. In light of this, paragraph (b) of resolution 8 proposes that a further authority be conferred on the Directors to allot shares in connection with a rights issue in favour of holders of equity securities (which would include ordinary shareholders) up to a further one-third of the issued ordinary share capital (such amount to be reduced by the nominal amount of ordinary shares or rights to subscribe for ordinary shares issued under the authority conferred by paragraph (a) of this resolution). This would give the Directors the authority to allot in total up to the equivalent of two-thirds of the issued ordinary share capital of the Company as at 21 April 2010. In accordance with best practice the Board will seek annual renewal of this authority.

Resolution 9: Limited disapplication of pre-emption rights

Resolution 9 would renew the directors' power to issue shares for cash to persons other than existing shareholders provided that any such issue of ordinary shares to these persons would represent no more than 14.99 per cent. of the issued ordinary share capital. In addition, if the Company were to purchase its own shares and hold them in treasury, this resolution would give the directors power to sell these shares for cash to persons other than existing shareholders, subject to the same limit that would apply to issues of shares for cash to these persons. In addition, the resolution authorises the directors to issue shares for cash in connection with a rights issue on a non pre-emptive basis. In applying the powers to be granted by virtue of this resolution, the Company intends that no more than 22.5 per cent. of the issued share capital will be issued on a non pre-emptive basis over a rolling three year period without prior consultation with shareholders.

Resolution 10: Authorisation for market purchases of our shares

This resolution seeks authority for the Company to make market purchases of its own ordinary shares and is proposed as a special resolution. If passed, the resolution gives authority for the Company to purchase up to 1,854,742 of its ordinary shares, representing 14.99 per cent of the Company's current issued ordinary share capital (excluding treasury shares).

The resolution specifies the minimum and maximum prices which may be paid for any ordinary shares purchased under this authority. The authority will expire on the earlier of 15 months following the date the resolution is passed and the Company's 2011 annual general meeting.

The Directors currently intend to transfer shares purchased under this authority into treasury in order to satisfy the Company's stock options, share incentive schemes and the Value Creation Plan.

Resolution 11: Notice of general meetings

Under the Shareholder Rights Directive, if the Company wishes to retain the ability to call a general meeting on 14 (rather than 21) days' notice a specific annual approval is required notwithstanding that the articles of association of the Company permit a meeting to be called on 14 days' notice. The Directors only intend to use this authority in circumstances when it might disadvantage the Company to delay shareholder approval. It is not intended to use this authority for routine Company business. It is the intention of the Directors to seek renewal of this authority annually.

Resolution 12: Articles of Association

Resolution 12 would adopt new Articles of Association ("New Articles"), in substitution for the current Articles of Association ("Current Articles"). The proposed New Articles reflect further changes in company law brought about by the Companies Act 2006, the final parts of which came into effect on 1 October 2009, and the implementation of the Companies (Shareholders' Rights) Regulations 2009, which came into force on 3 August 2009.

The principal changes contained in the New Articles are summarised in the Appendix I to this document. The full terms of the New Articles will be available for inspection at the Company's registered office and on the Company's website: www.brainjuicer.com.

Resolution 13: Value Creation Plan

The Directors are seeking shareholder approval at the AGM to establish a Value Creation Plan (the "VCP") for key employees of the Company.

Your Board believes that the Company's positioning is such that it has the potential to achieve high growth over the next few years, and that, if achieved, shareholders may realise substantial value. Critical to that growth are the motivation and retention of key individuals.

The remuneration committee believes that executives should participate in an equity-based incentive which supports the Company's overall high growth business strategy and provides key executives with the opportunity to share in an appropriate proportion of value created for shareholders for executing that strategy. This has historically been approached through the grant of share options and incentive shares.

Under the existing shareholder approval given for the Company's existing share option and share incentive plans, the maximum number of shares which may on any day after the Company's admission to AIM be allocated under the plan when added to the number of shares which have been allocated in the preceding ten years but after the date of admission to AIM under the plan, shall not exceed ten per cent. (10%) of the Company's issued share capital immediately prior to that day. The total number of share options which have been granted since the date of admission to AIM that have not subsequently lapsed is 1,108,277, which represents 8.5 per cent. of the Company's issued share capital as at the date of this notice.

Following a review of the arrangements, and the level of growth the senior employees of the Company are seeking to achieve, the remuneration committee believes that the current arrangements should be enhanced.

The remuneration committee have therefore designed a VCP which provides additional remuneration for key individuals if, and only if, the value of the Company's share price exceeds £3 per share by 30 April 2014 (or such higher value as the remuneration committee determines prior to the date of grant). The value of the additional remuneration would be a percentage (not to exceed 15%) of the increase in share price over and above £3 (or such higher price that the remuneration committee so determine), and would be delivered by way of shares.

The remuneration committee believes that this will provide a strong motivational and retention tool, and maximise the chances of the Company achieving its high growth potential.

Moreover there is no dilution to shareholders unless and until the share price exceeds £3 per share, and even then the dilution to shareholders would be relatively modest.

Further details of the terms of the VCP are set out in Appendix II of this document.

Resolution 14: Award of shares to non-employees

The Company engages a number of consultants and advisors who contribute towards the success of the Company. The Directors consider that there may be circumstances in which it would be desirable for some of these consultants and advisors to have an interest in the share capital of the Company. Consultants and advisors are not eligible to receive awards under the Company's various employee incentive schemes and accordingly resolution 14 authorises the Directors to grant shares to persons who are not employees of the Company or its subsidiaries. Awards may only be made pursuant to resolution 14 to the extent that the authority granted by resolution 9 has not been utilised and only to the extent that the authority under the existing shareholder approval given for the Company's existing share option and share incentive plans has not been utilised. Accordingly shareholders would not suffer any additional dilution by approving resolution 14.

APPENDIX 1: SUMMARY OF THE PRINCIPLE CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION

The Company's objects

The provisions regulating the operations of the Company are currently set out in the Company's Memorandum of Association and the Current Articles. The Company's Memorandum of Association contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope. The Companies Act 2006 significantly reduces the constitutional significance of a company's memorandum. The Companies Act 2006 provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in a company. Under the Companies Act 2006, the objects clause (and all other provisions which are contained in a company's memorandum) are deemed to be contained in a company's articles of association, unless they are removed by special resolution.

The Companies Act 2006 also states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of section 28 of the Companies Act 2006, are treated as forming part of the Company's articles of association as of 1 October 2009, namely the statement of authorised share capital, the statement of limited liability and the statement of the Company's name. Resolution 12(a) confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's Memorandum of Association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of shareholders.

Authorised share capital and unissued shares

The Companies Act 2006 abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because shareholders will still be asked each year to authorise Directors to allot shares. All references to authorised share capital and to unissued shares have therefore been removed from the new Articles.

Pre-emption rights

The power to disapply pre-emption rights in respect of allotments have been deleted from the New Articles. In future the Company will propose a separate resolution at each AGM authorising the disapplication of pre-emption rights. This will allow the Company to take account of the prevailing current investor protection committee guidance.

Authority to purchase own shares, to consolidate and sub-divide shares or cancel shares

Under the Companies Act 1985, a company required specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital (or other undistributable reserves) as well as shareholder authority to undertake the relevant action. The Current Articles include these enabling provisions. Under the Companies Act 2006, a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly, the relevant enabling provisions have been removed in the New Articles.

Suspension of registration of share transfers

The Current Articles permit the Directors to suspend the registration of transfers for up to 30 days, reflecting a provision of the Companies Act 1985. Under the Companies Act 2006 share transfers must be registered as soon as practicable. Accordingly, the provision to suspend the registration has been removed from the New Articles.

Right to a share certificate

Pursuant to section 769 of the Companies Act 2006, the New Articles extend from one month to two months the time period within which a shareholder is entitled to receive a share certificate from the Company following allotment or lodgement with the Company of a transfer or the Company receiving the relevant operator instruction. In practice we shall continue to send share certificates out within one month.

Special business

The Companies Act 2006 requires companies to state the general nature of all business to be dealt with at a meeting. References to ordinary and special business at an annual general meeting have been removed from the New Articles as this distinction is no longer required.

Record date for right to attend and vote at meetings

The New Articles provide that, when convening a general meeting the Company must specify a time, not more than 48 hours (excluding any part of a day that is not a Business Day) before the time of the meeting by which a person must be entered on the register of members in order to have the right to attend and vote at the meeting. This reflects a new provision introduced by the Shareholders' Rights Regulations.

Timing of submission of proxy appointments

The New Articles provide that, in determining the time for delivery of proxy appointments, no account shall be taken of non Business Days.

Adjournment for lack of quorum

Under the Companies Act 2006, general meetings adjourned for lack of quorum must be held at least 10 days after the original meeting. The New Articles reflect this requirement.

Chairman's casting vote

The New Articles remove the provision giving the Chairman a casting vote in the event of an equality of votes at a general meeting, as this is no longer permitted under the Companies Act 2006.

Voting by proxies on a show of hands

Under the Companies Act 2006, as amended by the Shareholders' Rights Regulations, each proxy appointed by a member has one vote on a show of hands unless the proxy is appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The New Articles reflect this new provision.

Rights of proxies

The New Articles have been amended to give proxies the right to speak at meetings.

Indemnity

The Current Articles permit the Company to indemnify Directors, the Secretary and other officers. The New Articles also permit the Company to indemnify trustees of any occupational pension scheme maintained by the Company.

Electronic notification

The New Articles permit the Company to send notices and documents (including the annual accounts) to members either electronically or by means of posting the information on a website. It is the intention of the Directors that this power will only be exercised in respect of members who have consented to receive information by these methods.

APPENDIX 2: SUMMARY OF THE PROPOSED VALUE CREATION PLAN

Overview of the BrainJuicer Group PLC 2010 Value Creation Plan

(Definitions of capitalised words can be found at the back of this document.)

The VCP is designed to reward Participants for executing the business strategy successfully which will flow through to the creation of substantial returns to shareholders.

Under the VCP, Participants will be granted VCP Awards that entitle them to a share of the return to shareholders above a pre-determined share price hurdle, which is anticipated to be £3.00. This represents a significant premium over the current share price of £1.50 (the approximate 30 day moving average as at 16 April 2010).

If this share price hurdle is achieved at the end of a performance period ending on 30 April 2014, a percentage of the value (anticipated to be 15%) in excess of £3.00 will be attributable to Participants. This value will be delivered over Company shares of equivalent value.

The value (the “VCP Value”) earned under the VCP will be calculated in accordance with the following formula:

15%* x (future share price - £3.00***) x issued share capital******

* 15% is the maximum percentage share possible under the terms of the VCP

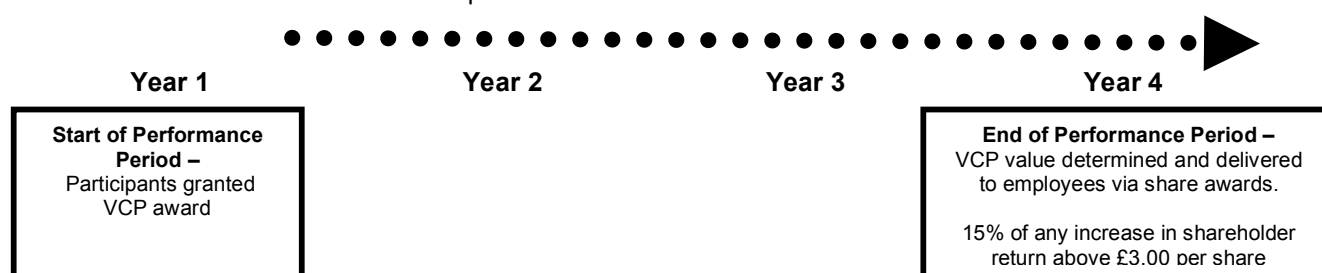
** the future share price will be the average of the closing share prices over the 30 day period prior to the end of the Performance Period;

*** £3.00 is the minimum share price hurdle; and

**** the issued share capital will be based on the number of shares in issue at the end of the period

The VCP award will deliver a pre-determined share of the total VCP award to a Participant. The Remuneration Committee will determine this share for each individual in the executive team based on their value (or potential value) to the organisation. The maximum individual entitlement can be no greater than 15% of the VCP Value.

The operation of the VCP is illustrated below, assuming Participants share in 15% of the value over a hurdle of £3.00 per share:



The process and operation of the VCP is illustrated by the following examples:

	EXAMPLE 1	EXAMPLE 2
Base Price (£)	1.50	1.50
Achieved Share Price at end of Performance Period (£)	2.50	7.10
Market capitalisation at end of Performance Period (£m)	32.58	92.54
Participants:		
Total return (£m)	0.00	8.02
Share of enlarged equity (dilution to shareholders)	0.0%	8.7%
Maximum individual award (15% of available pool)		
Total return (£m)	0.00	1.20
Share of enlarged equity	0.0%	1.3%

Summary of the Principal Terms and Conditions of the BrainJuicer Group PLC 2010 Value Creation Plan

Operation

The Remuneration Committee members of which are non-executive directors will supervise the operation of the VCP.

Participation

It is intended that key directors and other key employees selected by the Remuneration Committee will participate in the VCP (covering up to approximately 18 key people). Non-executive directors are not eligible to participate in the VCP.

There will be 1,000 VCP units in total.

Grant of awards

Awards will normally be granted to each Participant within a 42 day period following the date of publication of the interim or annual results of the Company. No awards will be granted during a Close Period.

It is envisaged that initial grants will be made as soon as practicable after the date of the 2010 annual general meeting if the VCP is approved by shareholders.

Grants of VCP awards may be made solely at the inception, or at any time over the life of, the VCP. It is however envisaged that a substantial proportion will be granted at the outset. Subsequent grants, for example to new recruits, will also have a Performance Period ending on 30 April 2014.

In determining the level of VCP awards to be granted in a subsequent grant, the Remuneration Committee shall take account of the inherent value of those awards compared to those comprising the initial grant; i.e. the extent to which they are "in" or "out of the money".

Delivery mechanism

Part A: grant of VCP Units

At the inception of the VCP, Participants will be granted a specified number of VCP Units. VCP Units entitle Participants to a share of the return to shareholders above a share price target (the "Hurdle") at the end of the Performance Period. It is currently anticipated that the share of the return attributable to Participants will be 15% above a Hurdle of £3.00 per share. The Remuneration Committee may at its discretion determine a lower percentage share than 15% and a higher Hurdle than £3.00 per share provided such determinations are made prior to the date of grant of the VCP awards. The examples and terms set out below are based on the assumptions that the percentage share is set at 15% and the Hurdle is set at £3.00 per share.

VCP Units may be converted into a number of Share Awards as described in Part B below.

Part B: conversion of VCP Units into Share Awards

At the end of the Performance Period, VCP Units held by Participants will be converted into Share Awards provided the Hurdle has been exceeded.

The number of Share Awards into which each VCP Unit will convert will be determined by reference to the total Incentive Value as follows:

Step 1: The Incentive Value per share is determined by comparing the Achieved Share Price (being the price of a share determined as the average of the closing prices of a share over the 30 day period prior to the end of the Performance Period) to the Hurdle and is calculated as 15% of any increase in the price of a share between the Hurdle of £3.00 and the Achieved Share Price.

Step 2: The Incentive Value per share is multiplied by the number of shares in issue at the end of the Performance Period to give a total Incentive Value attributable to all the VCP Units awarded to Participants. The total Incentive Value is divided by the total number of allocated VCP Units to calculate the value attributable to each VCP Unit.

Step 3: The value of each Participant's grant of VCP Units is calculated by multiplying the value of a VCP Unit by the number of VCP Units granted to them.

Step 4: The value calculated under Step 3 is then divided by the Achieved Share Price to determine the number of shares the Participant is entitled to receive.

Step 5: The Participant's Share Awards are then calculated as set out below:

- A) if the Participant does not have an Interest In Shares, the VCP Units held by the Participant are converted into nil cost options over that number of shares calculated under Step 4.
- B) if the Participant has an Interest In Shares, the value of the interest will be calculated as set out below.

The value of the interest = $a \times (\text{Achieved Share Price} - b)$

where:

a = the number of shares in which the Participant has an interest

b = the share price at the date the interest was acquired (i.e. the grant date)

i) if the value calculated under Step 5B) is greater than the value calculated under Step 3, the interest will be limited to only deliver the value of the VCP Units (i.e. the value calculated in Step 3).

ii) if the value calculated under Step 5B) is less than the value calculated under Step 3, the Participant's Interest In Shares will deliver the value calculated under Step 5B) and the excess value (i.e. the difference between the value calculated under Step 3 and the value calculated under Step 5B)) will be delivered via a conversion into nil cost options over the number of shares that will deliver the remaining value at the Achieved Share Price.

This process is illustrated by the following example (which for simplicity assumes that all VCP Units have been granted at the beginning of the relevant Performance Period):

Share Price at Award	£1.50
Hurdle	£3.00
Achieved Share Price	£7.10
Number of shares in issue	13,033,201
Total number of VCP Units granted	1,000
Incentive Value per share	
$15\% \times (£7.10 - £3.00) =$	61.5p
Total Incentive Value	
$13,033,201 \times 61.5p =$	£8,015,419
Value per VCP Unit	£8,015
Total number of Share Awards for Participants (gross)	1,128,932
Value delivered via Interests In Shares (based on interests delivering growth in value over £1.50 on 651,660 shares – 5% of the issued share capital)	£3,649,296
Remaining value to be delivered via nil cost options (i.e. Total Incentive Value less Value delivered via Interests In Shares)	£4,366,123
Number of shares over which nil cost options granted	614,946

If, for any reason, it is not possible to deliver the VCP value via Share Awards, a cash payment equal to the value that should be delivered under the VCP will be made to Participants.

Exercise of nil cost options

Nil cost options that have been granted following the conversion of VCP Units will become immediately exercisable.

These nil cost options can be exercised until the six anniversary of the date of conversion, at which point any unexercised nil cost options will lapse.

The exercise of a nil cost option is conditional upon the Participant paying any taxes due as a result of the exercise. The Company will pay employers' national insurance contributions and will not arrange to pass this liability to Participants.

Testing of the Hurdle

In the event that the Hurdle is not met, the VCP Units shall not be converted into Share Awards and will lapse. There will be no opportunity to re-test.

Cessation of employment

VCP units

If a Participant ceases to be an employee or director of a group company as a good leaver (see below), he may retain his VCP Units until the end of the Performance Period, when the achievement of the Hurdle will be tested (as set out above) and his VCP Units will be converted into Share Awards on the same basis as if he were still an employee at the end of the Performance Period.

A good leaver is someone who has ceased being an employee for one of the following reasons:

- retirement;
- death;
- injury or disability;
- sale of the part of the business in which they work; and
- leaving the Company at the request of the Company (other than for cause) more than three years from the award date (unless the Remuneration Committee determines otherwise).

If a Participant ceases to be an employee or director of a group company other than as a good leaver, his VCP Units will lapse.

Share Awards

If a Participant ceases to be an employee or director of a group company, any interests he has in shares will be forfeited for no consideration.

If a Participant leaves employment prior to any nil cost options held becoming exercisable, such options may remain exercisable for a period of six months following cessation of employment.

Change of control

VCP Units

In the event of a takeover, reconstruction, amalgamation or winding up of the Company, the Remuneration Committee in its discretion and acting in good faith shall consider the terms on which VCP Units may convert to Share Awards. In doing so, it shall consider the proportion of the Performance Period completed and the share price achieved prior to the events resulting in the change of control. The Remuneration Committee will consider whether it is appropriate, in the circumstances, to adjust the number of VCP Units which convert into Share Awards and the timing of the conversion into Share Awards.

Share Awards

On a change of control any Interests In Shares the Participants have may deliver value at the discretion of the Remuneration Committee.

On a change of control any existing nil cost options, or nil cost options granted in connection with the change of control as described above, will be exercisable for a period of time as determined by the Remuneration Committee in its discretion.

Overall VCP limits

The VCP may operate over shares newly issued by the Company or shares purchased by the trustee in the market.

The Company may issue up to 15% of its issued share capital to satisfy awards to Participants under the VCP. However, this level of dilution will only be achieved if the share price exceeds £1,000. This limit is in addition to limits agreed to satisfy awards made under any other share plan operated by the Company under which shares are issued.

The new issue limits above will also apply to treasury shares if they are used by the Company for the purposes of the VCP.

Individual limits

The maximum individual award made under the VCP shall not exceed 15% of the pool available for Conversion at the end of the Performance Period.

Allotment and transfer of shares

Ordinary shares subscribed as a result of the realisation of value from Interests In Shares or the exercise of nil cost options will not rank for dividends payable by reference to a record date falling before the VCP Units vesting date (for interests) or the date on which the nil cost options were exercised but will otherwise rank pari passu with existing shares after the date on which full legal and beneficial ownership is transferred to Participants.

Share Awards

The receipt of Share Awards is conditional upon the Participant paying any taxes due. The Company will pay any employers' national insurance contributions that arise.

Tax efficiency

The Remuneration Committee may deliver the awards in a tax efficient manner (where possible and practicable). However, the gross value delivered via any tax efficient method can never exceed the gross aggregate value of a Participant's VCP award.

Variation of capital

In the event of any variation of the Company's share capital or in the event of a payment of a special dividend or similar event, the Remuneration Committee and trustee may make such adjustment as they consider appropriate to the VCP awards. In particular, the Remuneration Committee shall make adjustments to take account of any special dividend or return of capital in determining the total Incentive Value.

Duration

The VCP will operate over a period ending on 30 April 2014. The Remuneration Committee may not grant VCP Units under the VCP after that date and any VCP Units that have not been granted at the end of this period shall lapse.

The Remuneration Committee shall keep the Company's incentive arrangements under review, particularly as the operative period of the VCP draws to a close and shall, if appropriate, put new proposals to shareholders.

Alterations to the VCP

Amendments to the rules may be made at the discretion of the Remuneration Committee. However, the provisions governing eligibility requirements and overall limits cannot be altered to the advantage of Participants without prior shareholder approval, except for minor amendments to benefit the administration of the VCP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for Participants or for the Company.

The Remuneration Committee may add to, vary or amend the rules of the VCP by way of a separate schedule in order that the VCP may operate to take account of local legislative and regulatory treatment for Participants or the relevant group company, provided that the parameters of these arrangements will provide no greater benefits than the rules of the VCP as summarised above.

General

VCP awards are not pensionable.

Non-transferability of Awards

VCP awards are not transferable, except on death.

Employee Benefit Trust

The Company intends to establish or utilise an existing discretionary employee benefit trust to be used in conjunction with the VCP (the "Employee Trust"). The Employee Trust will be an employees' share scheme within the meaning of section 1166 of the Companies Act and, subject to acting on recommendations from a committee of the board of directors, will have full discretion with regard to the application of the trust fund. The Company will be able to fund the Employee Trust to acquire shares in the market and/or to subscribe for shares at nominal value in order to satisfy Share Awards granted under the VCP. The Employee Trust may hold up to 10% of the Company's issued share capital at any time. Any shares issued to the Employee Trust in order to satisfy Share Awards will be treated as counting towards the dilution limits that apply to the VCP. For the avoidance of doubt, any shares acquired by the Employee Trust in the market, including those used for the purpose of the equity element of deferred annual bonuses, will not count towards these limits.

Note: This section summarises the main features of the VCP but does not form part of it and should not be taken as affecting the interpretation of the detailed terms and conditions constituting the rules of the scheme. Copies of the rules will be available for inspection at the Company's registered office, 13-14 Margaret Street, London, W1W 8RN, during normal business hours on Monday to Friday each week (public holidays excepted) from the date of this document until the close of the meeting. The directors reserve the right, up to the time of the annual general meeting, to make such amendments and additions to the rules as they consider necessary or desirable, provided that such amendments and additions do not conflict in any material respect with the summary set out in this section.

The following definitions apply throughout this document and are not defined elsewhere in this document.

Achieved Share Price

the price of a share at the end of a Performance Period, determined as the average of the closing prices of a share over the 30 day period prior to the end of the Performance Period

Close Period

any time when employees of the Company are prohibited from dealing in shares under the AIM Rules, a Company code or any other regulation which prohibits dealing in shares

Companies Act (or the Act)	The Companies Act 2006, as amended
Hurdle	£3.00 per share or such higher amount as determined by the Remuneration Committee prior to the grant of the VCP awards
Incentive Value	the value attributable to Participants at the end of a Performance Period through the operation of the VCP
Interest In Shares	the acquisition by the Participant of an entitlement to the growth in value of shares (which may be gifted), which delivers value to Participants on or after vesting of the VCP Units
Participant	an eligible employee approved by the Remuneration Committee and granted a VCP award
Performance Period	the date on which Share Awards are first granted under the VCP until 30 April 2014
Remuneration Committee (or Committee)	the Remuneration Committee of the Board of Directors of the Company
Share Award	an award which delivers value to Participants on or after vesting of the VCP Units
VCP	the value creation plan described in this document, designed to provide enhanced remuneration for Participants in the event that substantial shareholder value is achieved
VCP Units	an instrument which provides a conditional entitlement to the grant of Share Awards

BrainJuicer Group PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of BrainJuicer Group PLC (the "Company") for the year 2010 will be held at the offices of Barlow Lyde & Gilbert LLP, 7th Floor, Beaufort House, 15 St. Botolph Street, London, EC3A 7NJ on 18 May 2010 at 10.00 a.m. for the following purposes:

AGENDA

Ordinary Business

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

- 1 To receive and adopt the report of the Directors and of the auditors and the audited accounts of the Company for the year ended 31 December 2009.
- 2 To receive, adopt and approve the Directors' Remuneration Report for the year ended 31 December 2009.
- 3 To appoint Grant Thornton UK LLP as auditors of the Company.
- 4 To authorise the Directors to fix the remuneration of the auditors.
- 5 To re-elect Simon Godfrey as a Director of the Company.
- 6 To re-elect Mark Muth as a Director of the Company.
- 7 To declare a final dividend of 1.3 pence per ordinary share to be paid on 16 June 2010 to the holders of ordinary shares on the register on 19 March 2010.

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

- 8 That pursuant to section 551 of the Companies Act 2006 (the "Act"), the Directors be generally and unconditionally authorised to exercise all of the powers of the Company to allot relevant securities:
 - (a) up to an aggregate nominal amount of £41,244; and
 - (b) up to a further nominal amount of £41,244 in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities and to expire on 30 June 2011 or, if earlier, at the conclusion of the annual general meeting of the Company in 2011, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

For the purposes of this resolution, 'rights issue' means an offer to ordinary shareholders in proportion (or as nearly as may be practicable) to their existing holdings.

To consider and, if thought fit, to pass the following resolution as a special resolution:

9. That:
 - (a) subject to the passing of resolution 8 above, the Directors be empowered pursuant to Section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to resolution 8 above or otherwise in the case of treasury shares (as defined by section 724 of the Companies Act 2006) as if section 561(1) of the said

Act did not apply to any such allotment provided that this power shall be limited to:

- (i) the allotment of equity securities in connection with or pursuant to a rights issue;
 - (ii) the grant of options to subscribe for equity securities in the Company and the allotment of such equity securities pursuant to the exercise of options granted under the terms of any share option scheme adopted or operated by the Company and the allotment of equity securities in relation to any share awards that is made under an employees' share scheme within the meaning of section 1166 of the Act; and
 - (iii) to the allotment (otherwise than pursuant to paragraph (a)(i) above) of equity securities up to an aggregate nominal value of £18,547.
- (b) The authorities granted by paragraph (a) apply in substitution for all previous authorities and shall expire on 30 June 2011 or, if earlier, at the conclusion of the annual general meeting of the Company in 2011, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.
- (c) For the purposes of this resolution, 'rights issue' means an offer to ordinary shareholders in proportion (or as nearly as may be practicable) to their existing holdings.

To consider and, if thought fit, to pass the following resolution as a special resolution:

- 10 That the Company be generally and unconditionally authorised pursuant to and in accordance with section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693 of the Act) of ordinary shares of 1 pence each in the capital of the Company ("Shares") on such terms and in such manner as the Directors may from time to time determine, provided that:
- (a) The maximum aggregate number of Shares that may be purchased is 1,854,742;
 - (b) The minimum price (excluding expenses) which may be paid for each Share is 1 pence;
 - (c) The maximum price (excluding expenses) which may be paid for each Share is the higher of:
 - (i) 105 per cent of the average market value of an ordinary share in the Company for the five business days prior to the day the purchase is made; and
 - (ii) the higher of the price of the last independent trade and the highest value of an ordinary share calculated on the basis of the higher of the price of the last independent trade and the highest current bid as stipulated by Articles 5(1) of the Buy-Back and Stabilisation Regulation (EC2273/2003).
 - (d) The minimum and maximum prices per Share referred to in sub-paragraph (c) of this resolution are in each case exclusive of any expenses payable by the Company;
 - (e) The authority conferred by this resolution shall expire on 30 June 2011 or, if earlier, at the conclusion of the annual general meeting of the Company in 2011, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

Special Business

To consider and, if thought fit, to pass the following resolution as a special resolution:

11. That the Directors be authorised to call general meetings (other than an annual general meeting) on not less than 14 clear day's notice, such authority to expire at the end of the annual general meeting of the Company to be held in 2011 or the close of business on 31 August 2011, whichever is the earlier.

To consider and, if thought fit, to pass the following resolution as a special resolution:

12. That:
 - (a) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Act, are to be treated as provisions of the Company's Articles of Association; and
 - (b) the Articles of Association produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

To consider and, if thought fit, to pass the following resolution as a special resolution:

13. That:
 - (a) the Company be authorised to enter into agreements in connection with the Value Creation Plan 2010 (in the form of the document produced to this meeting and initialled by the Chairman for identification purposes only) and that the Directors be authorised to do all such things as are necessary to carry the same into effect; and
 - (b) the related Employee Benefit Trust be authorised to hold up to 10 per cent of the issued share capital of the Company from time to time.
14. That the Directors be authorised to grant ordinary shares of 1 pence each in the share capital of the Company ("Shares") to persons who are not employees of the Company or subsidiaries of the Company provided that:
 - (a) the aggregate nominal value of Shares awarded pursuant to this authority may not, when combined with the aggregate nominal value of Shares allotted pursuant to resolution 9 above, exceed £18,547;
 - (b) the grant of Shares pursuant to this authority may be satisfied through the allotment of Shares or the disposal of treasury shares (as defined by section 724 of the Companies Act 2006);
 - (c) the authorities granted by this resolution shall expire on 31 October 2011 or, if earlier, at the conclusion of the annual general meeting of the Company in 2011, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to award Shares which will or may be executed wholly or partly after the expiry of such authority; and
 - (d) the aggregate number of Shares awarded pursuant to this authority may not, when combined with the aggregate number of Shares awarded under the Company's existing share option and share incentive plans, exceed the number of shares that may be awarded under the existing shareholder approvals already in place.

Registered office:
13-14 Margaret Street
London
W1W 8RN

By order of the board

James Geddes
Company Secretary
22 April 2010

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and for the purposes of section 360B of the Companies Act 2006, the Company specifies that only those shareholders registered in the register of members of the Company at 5.30 p.m. on 16 May 2010 (the "Specified Time") shall be entitled to attend and vote at this Annual General Meeting in respect of such number of shares registered in their name at such time. Changes to entries on the register of members after 5.30 p.m. on 16 May 2010 shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. A member is entitled to appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting or at any adjournment to that meeting. A proxy need not be member of the Company but must attend the meeting for the member's vote to be counted. A member may appoint more than one proxy in relation to this Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares by that member. You may only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. Completion and return of a form of proxy will not preclude a member from attending and voting in person at this Annual General Meeting or at any adjournment of the meeting.
3. A form of proxy is provided with this notice and instructions for use are shown on the form. If a member wishes to appoint more than one proxy and so require additional proxy forms, the member should contact Capita Registrars on 0871 664 0300 (calls cost 10 pence per minute plus network charges; lines are open 8.30 a.m. to 5.30 p.m. Monday – Friday), or you may photocopy the form. To be effective, the completed form of proxy must be received by post or by hand at the Company's registrars, Capita Registrars, The Registry, 24 Beckenham Road, Beckenham, Kent BR3 4TU, by no later than 10:00 a.m. on 16 May 2010 together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a notorially certified copy or office copy of such power of authority.
4. Alternatively, members may register the appointment of a proxy for the meeting electronically at capitashareportal.com, where full instructions for the procedures are given. This website is operated by Capita Registrars. The proxy appointment and any power of attorney or other authority under which the proxy appointment is made must be received by Capita Registrars not less than 48 hours before the holding of the meeting or adjourned meeting.
5. Any person receiving a copy of this notice as a person nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a "Nominated Person") should note that only shareholders have the right to appoint a proxy. However, a Nominated Person may have a right under an agreement between the Nominated Person and the member by whom he or she was nominated to be appointed, or to have someone else appointed, as a proxy for the meeting. If a Nominated Person has no such proxy appointment right, or does not wish to exercise it, he/she may have a right under such an agreement to give instructions to the member as to the exercise of voting rights at the meeting.
6. Nominated Persons should also remember that their main point of contact in terms of their investment in the Company remains either the member who nominated the Nominated Person to enjoy information rights or the custodian or broker who administers the investment on their behalf. Nominated Persons should continue to contact that member, custodian or broker (and not the company) regarding any changes or queries relating to the Nominated Person's personal details and interests in the Company. The only exception to this is where the Company expressly requests a response from the Nominated Person.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this Annual General Meeting by using the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Please note the following:
 - (a) in order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be

taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

- (b) CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
 - (c) the Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.
9. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
- a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting; or
 - b) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006.
- The Company may not require the member requesting any such website publication to pay its expenses in complying with section 527 and 528 of the Companies act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to make under section 527 of the Companies Act 2006 to publish on a website.
10. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any questions relating to the business being dealt with at the meeting put by a member attending the meeting. However, members should note that no answer need be given in the following circumstances:
- a) if to do so would interfere unduly with the preparation for the meeting or would involve a disclosure of confidential information;
 - b) if the answer has already been given on a website in the form of an answer to a question; or
 - c) if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
11. As at 21 April 2010, being the last business day prior to the printing of this notice, the Company's issued capital consisted of 12,373,201 ordinary shares of 1 pence each carrying one vote each. Therefore, the total voting rights in the Company as at 21 April 2010 were 12,373,201.
12. This notice, together with information about the total number of shares in the Company in respect of which members are entitled to exercise voting rights at the meeting as at 21 April 2010, being the last business day prior to the printing of this notice and, if applicable any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice, will be available at www.brainjuicer.com
13. Any electronic address provided either in this notice or in any related documents may not be used to communicate with the Company for any purpose other than those expressly stated.
14. Copies of the proposed new Articles of Association, the proposed Value Creation Plan, service agreements of the executive directors and the letters of appointment of the non-executive directors will be available for inspection during the normal business hours from the date of dispatch of this notice until the date of the meeting (Saturdays, Sundays and public holidays excepted) at the registered office of the Company and will also be made available for inspection at the place of the Annual General Meeting from 15 minutes prior to and during the Annual General Meeting.