

THE TAKEOVER PANEL

CLARITY COMMERCE SOLUTIONS PLC (“CLARITY”)

ENIGMATIC INVESTMENTS LIMITED (“ENIGMATIC”)

On 18 October 2011, Clarity published an announcement confirming, inter alia, that it was in talks with a number of potential interested parties, other than Enigmatic, and was working with those potential interested parties towards an offer which the Clarity board expected to be able to recommend to shareholders. On 17 November 2011, Clarity published a further announcement which confirmed that it remained in talks with one potential interested party, other than Enigmatic.

In accordance with Rule 2.6(e) of the Code, the Panel Executive has ruled that the remaining unnamed potential interested party referred to in the announcement made by Clarity on 17 November 2011 must, by 7.00 am on Monday, 21 November 2011, either announce a firm intention to make an offer for Clarity under Rule 2.7 of the Code or confirm to Clarity that it does not intend to make an offer, in which case Clarity must promptly announce that it is no longer in talks with the unnamed potential interested party. No extension to this deadline will be granted, except with the consent of the Panel Executive.

In the event that Clarity announces that it is no longer in talks with the unnamed potential interested party, that party and any person acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions imposed by Rule 2.8 of the Code for six months from the date of the announcement. In this event, in accordance with Rule 31.6, the Panel Executive has ruled that, in the event of such an announcement being made, the final day on which the offer by Enigmatic must become or be declared unconditional as to acceptances (i.e. “Day 60”) shall be extended to Thursday, 1 December 2011.

Clarity and the unnamed potential interested party have accepted this ruling. Enigmatic is considering whether to appeal this ruling.

17 November 2011