

DATED 6 AUGUST 2010

**SUPPLEMENTAL INSTRUMENT
to the Warrant Instrument dated 17 June 2010
relating to warrants to subscribe for shares in
Management Consulting Group PLC**

Baker & McKenzie LLP

London
Ref: TAS/CRG/MSR

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THIS SUPPLEMENTAL INSTRUMENT is entered into by way of deed poll on 6 August 2010

BY

MANAGEMENT CONSULTING GROUP PLC, a public limited company incorporated in England and Wales with registered number 1000608 and whose registered office is at 10 Fleet Place, London EC4M 7RB (the "**Company**").

WHEREAS

- (A) The Company created and issued warrants to subscribe in cash at the Subscription Price for Shares in the capital of the Company on the terms and subject to the conditions set out in the Original Instrument.
- (B) Pursuant to clause 13.2 of the Original Instrument, the Company may make modifications to the Original Instrument which are of a formal, minor or technical nature by way of deed poll executed by the Company and expressed to be supplemental to the Original Instrument.
- (C) In order to facilitate the more efficient administration of the Warrants and, in particular, to allow the Company to deal more efficiently with Warrants held by nominee Warranholders, the Company now wishes to make certain minor technical amendments to the Original Instruments on the terms set out in this Supplemental Instrument.

THIS SUPPLEMENTAL INSTRUMENT WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Supplemental Instrument, the following expressions shall have the following meanings:

"Original Instrument" means the instrument relating to warrants to subscribe for certain ordinary shares in the Company dated 17 June 2010; and

"Supplemental Instrument" means this supplemental instrument.

1.2 One agreement

The Original Instrument, together with this Supplemental Instrument, shall, with effect on and from the date hereof, be read and construed as one document and references in the Original Instrument to "this Instrument" shall from the date hereof (but not for any purposes prior to the date hereof) incorporate references to this Supplemental Instrument.

1.3 Terms defined

In this Supplemental Instrument, unless the context requires otherwise, terms defined in the Original Instrument and not otherwise defined herein shall have the same meanings in this Supplemental Instrument. The principles of interpretation in clauses 1.2 to 1.7 (inclusive) of the Original Instrument shall also apply to this Supplemental Instrument.

1.4 Immediate effect

The amendments provided for in this Supplemental Instrument shall, save where expressly provided to the contrary, take effect forthwith upon execution of this Supplemental Instrument by the Company.

2. AMENDMENTS TO THE ORIGINAL INSTRUMENT

The Original Instrument is hereby amended as follows:

- 2.1 by the insertion in clause 6.1 of the Original Instrument of the following text immediately following the words "50,000 Warrants":

"except (a) if the Warrantholder holds Warrants as nominee for more than one beneficial owner of such Warrants, in which case such Warrantholder may, with the consent of the Company (which it may grant or withhold in its sole and absolute discretion), on behalf of each such beneficial owner, not exercise Subscription Rights in relation to fewer than the lower of (i) the aggregate holding of Warrants beneficially owned by that beneficial owner; and (ii) Subscription Rights attaching to 50,000 Warrants or (b) in other circumstances determined at the sole and absolute discretion of the Company";

- 2.2 by the insertion of a new clause 6.4 in the Original Instrument to read as follows:

"Notwithstanding any other terms of this Instrument, if a Warrantholder holds Warrants as nominee on behalf of a beneficial owner of such Warrants, the Company may, upon receipt on or on around the same date of: (i) a duly executed instrument of transfer with respect to such Warrants in favour of the beneficial owner from that Warrantholder in accordance with paragraph 2 of Schedule 2 to this Instrument; and (ii) duly executed Exercise Documents from the beneficial owner referred to in clause 6.4(i) with respect to such Warrants in accordance with clause 6 of this Instrument, allot and issue the relevant number of Warrant Shares to the beneficial owner, notwithstanding that the name of the beneficial owner shall not at such time have been entered in the Register.";

- 2.3 by the deletion in its entirety of the text of clause 13.3 of the Original Instrument and its replacement with the following text:

"The Company shall make available on the Company's website a copy of each supplemental instrument as is referred to in clauses 13.1 and 13.2 together with a notice to Warrantholders of any alteration, abrogation or modification made by such supplemental instrument. For the avoidance of doubt, clause 18 shall not apply to any notice given to Warrantholders pursuant to this clause 13.3.";

- 2.4 by the deletion of the text "paragraph 3" from clause 18 of the Original Instrument and its replacement with the text "paragraph 4";

- 2.5 by the insertion of the following text following the word "courier" in paragraph 4.2 of Schedule 2 to the Original Instrument:

"sent by prepaid letter by first class post (airmail in the case of any address outside the United Kingdom),"; and

- 2.6 by the renumbering of paragraph 4.3(b) to paragraph 4.3(c) and the insertion of a new paragraph 4.3(b) to read as follows:

"on the second day following its posting, if sent by prepaid letter by first class post to an address in the United Kingdom, or on the third day following its posting, if sent by prepaid airmail letter to an address outside the United Kingdom; or".

3. GOVERNING LAW

- 3.1 The construction, validity and performance of this Supplemental Instrument and all non-contractual obligations (if any) arising from or connected with this Supplemental Instrument shall be governed by the laws of England and Wales.
- 3.2 The courts of England shall have exclusive jurisdiction over any claim or matter arising under or in connection with this Supplemental Instrument (including any non-contractual claim) and any proceedings in respect of any such claim or matter may be brought in such court.

IN WITNESS WHEREOF this Supplemental Instrument has been executed by the Company as a deed and is delivered on the date first above written.

EXECUTED as a deed by
**MANAGEMENT CONSULTING
GROUP PLC**

.....
Print name:
Director

.....
Print name:
Director/Secretary