

Company No. 04350565

The Companies Act 2006

Public Company limited by shares

Special and Ordinary resolutions

of

Ultimate Finance Group plc ("the Company")

(passed on 7 January 2013)

At a **general meeting** of the Company duly convened and held at 7 January 2013 at 10 00 a m the following resolutions were passed, of which resolutions 1 and 3 were passed as **special resolutions** and resolution 2 was passed as an **ordinary resolution** of the Company

Special Resolution:

1. **That** the directors of the Company be and they are empowered for the purposes of section 570, Companies Act 2006 (the "**Act**") to allot equity securities (as defined by section 560 of the Act) for cash up to an aggregate nominal amount of £432,954 in connection with the Conditional Placing as defined and described in the circular to shareholders dated 21 December 2012 (the "**Conditional Placing**") pursuant to the authority of the directors under section 551 of the Act conferred by resolution numbered 5 in the notice of annual general meeting of the Company dated 24 October 2012 and duly passed at the annual general meeting held on 16 November 2012 as if section 561 of the Act did not apply to any such allotment, provided that, unless previously revoked, varied or extended, this power shall expire on 31 March 2013 except that the Company may at any time before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the director may allot equity securities in pursuance of such an offer or agreement as if this power had not expired

Ordinary Resolution:

2. **That**, conditional upon and in addition to the allotment of shares pursuant to the Conditional Placing and otherwise in substitution for any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors be and they are generally and unconditionally authorised pursuant to section 551 of the Act
 - (i) to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "**relevant securities**") up to an aggregate nominal amount of £1,200,000, and
 - (ii) to allot (if applicable) the Deferred Consideration Shares (as defined in the admission document issued by the Company on 12 October 2010 in connection with the purchase by the Company of the entire issued share capital of Ashley Commercial Finance Limited), provided that, unless previously revoked, varied or extended, this authority shall expire on the conclusion of the next annual general meeting of the Company, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired

TUESDAY



A1ZM8ZLE

A11

08/01/2013


#167

COMPANIES HOUSE

Special Resolution:

3. That, conditional upon the allotment of shares pursuant to the Conditional Placing, the directors be and they are empowered pursuant to section 570(1) of the Act to allot equity securities (as defined in section 560(1) of the Act) of the Company and/or by way of sale of treasury shares wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by resolution 2 as if section 561(1) of the Act did not apply to such allotment and/or sale of treasury shares provided that

- (i) the power conferred by this resolution shall be limited to
 - (A) the allotment of equity securities and/or sale of treasury shares in connection with an offer of equity securities to the holders of ordinary shares in the capital of the Company in proportion as nearly as practicable to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever, and
 - (B) the allotment, otherwise than pursuant to sub-paragraph (A) above, of equity securities and/or sale of treasury shares up to an aggregate nominal amount of £540,000, and
- (ii) unless previously revoked, varied or extended, this power shall expire on the conclusion of the next annual general meeting of the Company except that the Company may at any time before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired


Chairman

