

Company number: 2441375

CLEARDEBT GROUP PLC
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of ClearDebt Group plc (the "**Company**") will be held at Nelson House, Park Lane, Timperley, Cheshire WA14 5BZ on Friday 2 November 2007 at 10.00 am for the following purposes:

ORDINARY BUSINESS

- 1 To receive the Company's annual accounts for the financial year ended 30 June 2007 together with the last directors' report, the last directors' remuneration report and the auditors' report on those accounts.
- 2 To re-elect David Emanuel Merton Mond, who retires by rotation pursuant to article 113 of the articles of association of the Company and who, being eligible, offers himself for re-election as a director.
- 3 To re-appoint Baker Tilly Audit UK LLP as auditors of the Company and to authorise the directors to fix their remuneration.
- 4 To approve the directors' remuneration report for the financial year ended 30 June 2007.

SPECIAL BUSINESS

- 5 To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

"**THAT** Daniel Morris, who was appointed during the year and retires in accordance with article 90 of the articles of association of the Company and who, being eligible, offers himself for re-election as a director be and is hereby re-elected as a director of the Company with immediate effect."

- 6 To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

"**THAT** Anthony Jack Leon, who was appointed during the year and retires in accordance with article 90 of the articles of association of the Company and who, being eligible, offers himself for re-election as a director be and is hereby re-elected as a director of the Company with immediate effect."

- 7 To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

"**THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 80 of the Companies Act 1985 (the "**Act**") to exercise all or any of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company) provided that:

- (a) the maximum nominal amount of such securities which may be allotted under this authority is £2,028,573; and
- (b) this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general

meeting or on the date 15 months after the passing of this resolution (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the directors of the Company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired."

8 To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

"**THAT**, subject to and conditional upon the passing of the resolution numbered 7 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) pursuant to the authority conferred upon them by resolution 7 as if section 89(1) of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

- (a) the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in any, territory; and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £304,590, representing approximately 5% of the current issued share capital of the Company,

and shall expire on the date of the next annual general meeting of the Company or (if earlier) 15 months from the date of the passing of this resolution save that the Company may 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 offer or agreement as if the power conferred hereby had not expired."

BY ORDER OF THE BOARD

DAVID EMANUEL MERTON MOND

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Secretary

Date: 10 October 2007

Registered office:

Nelson House
Park Lane
Timperley
Cheshire
WA14 5BZ

NOTES:

- 1 A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at that meeting on his behalf. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company.
- 2 A proxy may only be appointed using the procedures set out in these notes and the enclosed proxy form. To appoint a proxy, a member must complete, sign and date the enclosed proxy form and deposit it at the office of the Company's Registrars, Neville Registrars Limited, at 18 Laurel Lane, Halesowen, West Midlands B63 3DA by 10.00 am on 31 October 2007. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be enclosed with the proxy form.
- 3 In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the office of the Company's Registrars, Neville Registrars Limited, at 18 Laurel Lane, Halesowen, West Midlands B63 3DA before the time appointed for the meeting.
- 4 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) thereof, by utilising the procedures described in the CREST Manual.
- 5 Any corporation which is a member of the Company may authorise a person (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's Registrars prior to the commencement of the meeting.
- 6 As permitted by regulation 41 of the Uncertificated Securities Regulations 2001, only those persons whose names are entered on the register of members of the Company at 6.00 pm on 31 October 2007 shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.
- 7 Copies of the service contracts and letters of appointment of the directors of the Company will be available:
 - 7.1 for at least 15 minutes prior to the meeting; and
 - 7.2 during the meeting.