

Annual General Meeting

28th May 2010

Dear Shareholder,

Notice of Annual General meeting and

Annual Report and Financial Statements For the Year ended 31st December 2009.

Attached are the notices and proposed resolutions for the Company's Annual General meeting to be held at the Company's registered office on the 29th June.

At the Annual general meeting held 29 May 2008, shareholders passed a resolution adopting the provisions of the Companies Act 2006 relating to use of electronic communications to communicate with shareholders.

Communicating with shareholders electronically offers advantages in terms of speed and convenience, provides a secure method for you to obtain your shareholder documentation and allows the company to communicate in a more environmentally friendly way.

To comply with the provisions of the Companies Act 2006 the Company provided a consent letter with the notice of meeting held on the 27 May 2008 asking individual shareholders to elect the method you wished us to adopt in communicating with you (by email or through the company's web site). If no election was made by the 27 May 2008 the resolution deemed you had agreed to the Company communicating with you by means of its website (www.ultima-networks.com).

The resolution also confirmed that you would in future receive notifications making you aware that documents or information is available to view on the website and providing you with instructions on how to access these.

The notice of the 2010 AGM together with the Financial Statements of the Company for year ended 31st December 2009 are now available for viewing or downloading from the Company's website.

If you wish to continue receiving hard copies of documentation, including the Annual Report and Financial Statements or to change the electronic method you wish to adopt to receive future communication, please contact:

Anita Upton
Ultima Networks plc
Akhter House,
Perry Road
Harlow
CM18 7PN
Tel: 01279 821200
Fax: 01279 821300

Yours faithfully

David Nuttall
Company Secretary

Ultima Networks PLC

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Company will be held at Akhter House, Perry Road, Harlow, Essex CM18 7PN on 29th June 2010 at 1.00pm for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the Financial Statements of the Company for the year ended 31 December 2009 together with the Directors' and Auditors' Reports thereon.
2. To reappoint Peter J Barron as a Director of the Company who retires by rotation and offers himself for reappointment.
3. To reappoint Frank P Dongworth & Co as auditors of the Company and to authorise the Directors to determine their remuneration.
4. To approve the Directors' Remuneration Report for the year ended 31 December 2009.
5. THAT the Directors be generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the "2006 Act") to exercise all of the powers of the Company allot relevant securities (within the meaning of section 551 of the 2006 Act) up to a maximum nominal amount of £1,500,000 for a period expiring on the earlier of fifteen months from the date of the passing of this resolution or the conclusion of the next Annual General Meeting of the Company and provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities of the Company to be allotted after such expiry and the Directors may allot such relevant securities pursuant to such offer or agreement notwithstanding that this authority has expired. This authority shall replace the similar authority granted to the Directors at the Company's AGM on 27 July 2009 which is hereby revoked with immediate effect.

SPECIAL BUSINESS

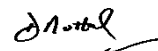
As special business to consider and if thought fit pass resolution 6 below as a special resolution.

6. THAT, subject to the passing of resolution 5, the Directors be and are hereby empowered pursuant to Section 570 of the 2006 Act, to allot equity securities (as defined in Section 560 of the 2006 Act) for cash pursuant to the general authority conferred by resolution 5 above as if Section 561 of the 2006 Act did not apply to such allotment provided that this power shall be limited to:
 - (i) the allotment of equity securities in connection with a rights issue, open offer or otherwise in favour of the holders of equity securities in proportion (as nearly as may be reasonably practicable in the circumstances having regard to fractional entitlements or legal and practical problems arising from the laws of or requirements of any regulatory body, stock exchange or similar authority in any territory) to their holdings; and
 - (ii) the allotment (other than pursuant to paragraph (i) above) of equity securities up to an aggregate nominal amount of £1,500,000 and shall expire at the conclusion of the next Annual General Meeting of the Company or fifteen months after the passing of this resolution (whichever is the earlier) save that the Company may before expiry of such power make an offer or enter into an agreement which would or might require equity securities to be allotted after the expiry of such power and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

Registered Office:

Akhter House
Perry Road
Harlow
Essex
CM18 7PN

By Order of the Board



David Nuttall
Secretary
28th May 2010

NOTES

- (1) A member is entitled to appoint one or more persons as proxies to exercise all or any of his rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. To appoint more than one proxy you may photocopy the proxy form. Please indicate the proxy holders' name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by the member may result in the proxy appointment being invalid. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
The appointment of a proxy will not preclude a member from attending and voting in person at the meeting if he or she so wishes.
- (2) A form of proxy for use at the Meeting is enclosed. To be valid the form of proxy must be duly executed and deposited at the offices of the Company's registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands. B63 3DA no later than 48 hours before the meeting. Completion and return of the form of proxy will not prevent a member attending at the Meeting and voting in person if he or she so wishes.
- (3) The register of Directors' interests will be available for inspection at the registered office of the Company during business hours on any weekday (Saturdays and public holidays excluded) from the date of this Notice until the conclusion of the Meeting.
- (4) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to attend and vote at the Meeting (and for the purposes of the determination by the Company of the number of votes they may cast), members must be entered on the Company's register of members by 6.00 pm on 29 June 2010 ("the specified time"). If the meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. If, however, the meeting is adjourned for a longer period then, to be so entitled, members must be entered on the Company's register of members at the time which is 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
- (5) In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives' www.icsa.org.uk for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above. A letter in this form would be acceptable to the Company and its Registrars.

Ultima Networks PLC

Explanation of Special Business

There are two resolutions numbered 5 and 6 which will be considered as special business at the Meeting. Further information relating to resolutions 5 and 6 is set out below.

Resolution 5 –Directors’ Authority to Allot Shares

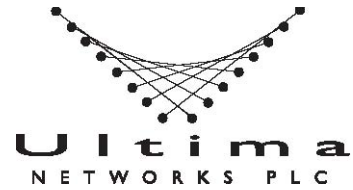
The 2006 Act provides that the authority of the Directors to allot relevant securities is subject to the approval of shareholders in general meeting. Accordingly, an ordinary resolution, resolution 5, as set out in the Notice of the Annual General Meeting, will be proposed to authorise the Directors to allot 150,000,000 of the authorised but unissued ordinary shares of the Company. This resolution, if passed, will mean that the Directors would have authority to allot up to 150,000,000 ordinary shares (representing approximately 54.31% of the current issued ordinary share capital of the Company) which would assist the Company in the financing of acquisitions as they may occur and enable the Company to raise additional funds for working capital purposes as required. Your Directors believe that the ability which this resolution would give them to allot ordinary shares without further recourse to shareholders in general meeting would be in the best interests of the Company. The Directors have no present intention of issuing any part of the authorised but unissued ordinary share capital of the Company. The authority will expire at the conclusion of the next Annual general meeting or, if earlier, 15 months from the date of the passing of the resolution. The Company does not currently hold any treasury shares.

Resolution 6-Directors’ Authority to Disapply Pre-emption Rights

The 2006 Act also provides that any equity shares issued wholly for cash must be offered to existing shareholders in proportion to their existing holdings. This requirement may be modified by special resolution of the shareholders. A special resolution, resolution 6, as set out in the Notice of the Annual General meeting, will be proposed to give the Directors’ authority to allot equity shares for cash other than on a prorate basis. If the resolution is passed, your Directors will be authorised to issue up to 150,000,000 ordinary shares (representing 54.31% of the current issued ordinary share capital of the Company) without being obliged to offer existing shareholders the opportunity to subscribe for all or some of those ordinary shares. In particular, your Directors would have discretion to allot and issue those ordinary shares to such persons (who may include some but not all of the Company’s existing shareholders) and at such process and on such other terms as the Directors in their absolute discretion may determine. Your Directors believe that the Company needs to be in a position to issue ordinary shares for cash on such terms as your Directors may from time to time believe to be in the best interest of the Company without being required to seek consent for such an issue from the Company’s shareholders in general meeting. Accordingly, your Directors believe the flexibility which this resolution would grant them to be in the best interests of the Company. This authority will expire at the conclusion of the next Annual general meeting or, if earlier, 15 months from the date of the passing of the resolution.

Recommendation

Your Directors consider that all the resolutions in the Notice of Annual General Meeting are in the best interests of the Company and its shareholders as a whole and we recommend that you vote in favour of them. The Directors intend to do so in respect of their own shareholdings.



Annual General Meeting

Attendance Form

If you wish to attend the Annual General Meeting, please bring this form with you and present it on arrival.

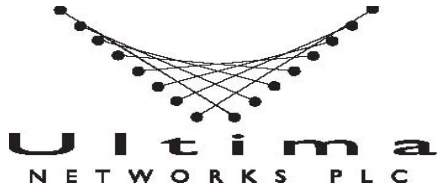
If you do not wish, or unable to attend the AGM, you may appoint another person to attend and, on a poll, vote on your behalf. If so, please read the notes below and complete and return the Form of Proxy on the following page and return it to:

Neville Registrars Limited
Neville House,
18 Laurel Lane,
Halesowen
West Midlands
B63 3DA

Annual General Meeting

Notes:

1. If you wish to appoint some other person, please insert his/her name and address, initial the insertion and strike out the words "the Chairman of the Meeting"
2. Please indicate with an X how you wish your vote to be cast. Unless otherwise instructed, the proxy will vote or abstain as he/she thinks fit. Please note that the "Vote Withheld" option is provided to enable you to abstain on any particular resolution. A "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "for" and "Against" a resolution.
3. A form of proxy executed by a corporation must be executed as a deed or under the hand of a duly appointed officer or attorney.
4. To be valid, this proxy form must be lodged, together with any power of attorney or written authority under which it is signed (or notarially certified copy of such power of authority) at the offices of the Company's Registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA no later than 48 hours prior to the meeting.
5. In the case of joint holders, the signature of any one holder will be sufficient but the names of all joint holders should be stated.
6. Completion and return of the form of proxy will not preclude ordinary shareholders attending and voting at the Meeting should they subsequently decide to do so.



Annual General Meeting

Form of Proxy

I/We.....

.....
 Being (a) member(s) of Ultima Networks PLC hereby appoint the Chairman of the Meeting (see note 1 of notes to the attendance form) or

.....

.....

As my/our proxy to vote for me/us and on my/our behalf of the Annual General meeting of the Company to be held on 29th June 2010 at 1.00pm and at any adjournment thereof. This proxy is to be used as follows (see note 2 of the notes to the attendance form):

| | RESOLUTIONS | FOR | AGAINST | VOTE WITHHELD |
|---|--|-----|---------|---------------|
| 1 | To receive and adopt the Financial Statements of the Company for the year ended 31 December 2009 together with the Directors' and Auditors' Reports thereon. | | | |
| 2 | To reappoint P J Barron as a Director of the Company who retires by rotation and offers himself for reappointment. | | | |
| 3 | To reappoint Frank P Dongworth & Co as auditors of the Company and to authorise the Directors to determine their remuneration. | | | |
| 4 | To approve the Directors' Remuneration Report for the year ended 31 December 2009. | | | |
| 5 | To authorise the Directors to allot relevant securities | | | |
| 6 | To authorise the Directors to disapply pre-emption rights on allotment of equity securities. | | | |

PLEASE CUT OUT THIS FORM, FOLD IT AND SEAL IT AND RETURN IT TO:
 NEVILLE REGISTRARS LIMITED, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA.

Affix
Postage

NEVILLE Registrars Limited
Neville House
18 Laurel Lane
Halesowen
West Midlands
B63 3DA