

**NZAX Release.**

**31/03/2011**

The Geneva board is pleased to announce the results of the Subordinated Noteholders and Shareholders meetings and would like to thank the respective voters for their loyal support.

The following resolution was put forward for a vote by all subnoteholders.

**SPECIAL RESOLUTION**

A quorum was present

Notwithstanding the terms of issue of the Subordinated Notes and the terms of the Unsecured Trust Deed, all Subordinated Notes shall be exchanged for ordinary shares in the Company in accordance with the terms set out in the Simplified Disclosure Prospectus dated 11 March 2011 issued by the Company.

The above resolution was passed with 79.5% in favour.

Results of Shareholders meeting held at at The Commerce Club of Auckland on 31 March 2011 at 12pm.

The following 3 resolutions were put forward for a vote by all Shareholders.

#### **RESOLUTION 1**

- **Ordinary Resolution**

The Company issue up to 88,747,940 new shares to the holders of the subordinated notes issued by the Company in exchange for the subordinated notes as more particularly described in the Simplified Disclosure Prospectus dated 11 March 2011 issued by the Company.

A quorum was present

The above resolution was passed with 95% in favour.

#### **RESOLUTION 2**

- **Ordinary Resolution**

On the individual application from each holder of debenture stock issued by the Company, the Company issue up to 97,420,551 new shares to the holders of the debenture stock which matures on 15 March 2015 in exchange for all or part of the instalment of that debenture stock which is due for payment on 15 March 2015 as more particularly described in the Simplified Disclosure Prospectus dated 11 March 2011 issued by the Company.

A quorum was present

The above resolution was passed with 92% in favour.

#### **RESOLUTION 3**

- **Special Resolution**

The Company transfer all of its receivables to its wholly owned subsidiaries, Geneva Finance NZ Limited and Stellar Collections Limited, for such price and on such terms as the directors of the Company may determine.

A quorum was present

The above resolution was passed with 92% in favour.

