

COSALT PLC
Company No 19628

SATURDAY



A28 *A1C5IO6Y* #96
30/06/2012
COMPANIES HOUSE

**SPECIAL RESOLUTIONS OF COSALT PLC – WHICH WERE
APPROVED AT THE ANNUAL GENERAL MEETING OF THE
COMPANY ON 28 JUNE 2012**

RESOLUTION 3 (ORDINARY RESOLUTION – INCLUDED FOR INFORMATION ONLY)

THAT, 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, Companies Act 2006 (the "Act").

- 3.1 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 £1,348,011.32 and further
- 3.2 to allot equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount of £2,696,022.64 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph 3.1 above) in connection with an offer by way of rights issue,
 - a in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them; and
 - b to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal, regulatory 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, provided that, unless previously revoked, varied or extended, this authority shall expire on the earlier of the date falling 18 months after the date of the passing of this resolution and 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.

RESOLUTION 4 (SPECIAL RESOLUTION)

THAT if resolution 3 is passed 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 wholly for cash pursuant to the authority of the directors under Section 551 of the Act conferred by resolution 3 above, and/or by way of a sale of treasury shares for cash (by virtue of Section 573 of the Act), in each case as if Section 561(1) of the Act did not apply to such allotment provided that the power conferred by this resolution shall be limited to

- a. the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph 3.1 of resolution 3, by way of a rights issue only)
 - (i) in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them; and

- (ii) to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal, regulatory 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. in the case of the authority granted under paragraph 3.1 of resolution 3 and/or in the case of any sale of treasury shares for cash, the allotment, otherwise than pursuant to sub-paragraph (a) above, of equity securities or sale of treasury shares up to an aggregate nominal value equal to £202,201.70 .

Unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 18 months after the date of the passing of this resolution and the conclusion of the next Annual General Meeting of the Company except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors may allot equity securities (and sell treasury shares) in pursuance of such an offer or agreement as if this power had not expired.

RESOLUTION 5 (SPECIAL RESOLUTION)

THAT a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

COSALT PLC
Company No 19628

COMPANIES HOUSE

**SPECIAL RESOLUTIONS OF COSALT PLC – WHICH WERE
APPROVED AT THE ANNUAL GENERAL MEETING OF THE
COMPANY ON 28 JUNE 2012**

RESOLUTION 3 (ORDINARY RESOLUTION – INCLUDED FOR INFORMATION ONLY)

THAT, 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, Companies Act 2006 (the "Act").

- 3.1 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 £1,348,011.32 and further
- 3.2 to allot equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount of £2,696,022.64 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph 3.1 above) in connection with an offer by way of rights issue;
- a in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them, and
 - b to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal, regulatory 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, provided that, unless previously revoked, varied or extended, this authority shall expire on the earlier of the date falling 18 months after the date of the passing of this resolution and 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.

RESOLUTION 4 (SPECIAL RESOLUTION)

THAT if resolution 3 is passed 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 wholly for cash pursuant to the authority of the directors under Section 551 of the Act conferred by resolution 3 above, and/or by way of a sale of treasury shares for cash (by virtue of Section 573 of the Act), in each case as if Section 561(1) of the Act did not apply to such allotment provided that the power conferred by this resolution shall be limited to

- a. the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph 3.1 of resolution 3, by way of a rights issue only)
 - (i) in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them; and

- (ii) to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal, regulatory 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 in the case of the authority granted under paragraph 3.1 of resolution 3 and/or in the case of any sale of treasury shares for cash, the allotment, otherwise than pursuant to sub-paragraph (a) above, of equity securities or sale of treasury shares up to an aggregate nominal value equal to £202,201.70 .

Unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 18 months after the date of the passing of this resolution and the conclusion of the next Annual General Meeting of the Company except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the directors may allot equity securities (and sell treasury shares) in pursuance of such an offer or agreement as if this power had not expired.

RESOLUTION 5 (SPECIAL RESOLUTION)

THAT a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice