

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

**RESOLUTIONS
of
COHORT PLC
(the Company)**

FRIDAY



(Passed on 16 September 2014)

At the annual general meeting (AGM) of the Company duly convened and held on the above date, the following resolutions were passed as to Resolution 1 as an Ordinary Resolution and as to Resolution 2 to 3 as Special Resolutions

ORDINARY RESOLUTION

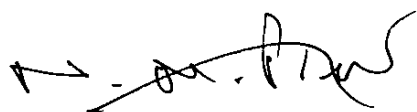
- 1 THAT, in accordance with Article 16 of the Articles, the Directors of the Company be and they are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the "Act"), in substitution for all existing authorities to the extent unused, to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to an aggregate nominal value of £1,370,000, being approximately one-third of the current issued share capital of the Company, provided that this authority shall expire 15 months from the date of passing this Resolution or at the conclusion of the next AGM of the Company to be held in 2015, whichever is the earlier, except that the Company may before such expiry make an offer or agreement which would or might require shares in the Company to be allotted or Rights to be granted after such expiry and the Directors may allot shares in the Company or grant Rights in pursuance of that offer or agreement as if the authority conferred by this Resolution had not expired

SPECIAL RESOLUTION

- 2 THAT, subject to the passing of Resolution 1, the Directors of the Company be and they are hereby generally empowered pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) wholly for cash, in substitution for any existing authority to allot equity securities, pursuant to the authority conferred by Resolution 1 as set out in this Notice of AGM, as if Section 561 of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities
 - a for the purposes of, or in connection with an offer by way of a rights issue, open offer or other pre-emptive offer of equity securities in favour of ordinary shareholders where the securities respectively attributable to the interests of such shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by such holders (but subject to such exclusions or other arrangements as the Directors consider appropriate, necessary or desirable to deal with fractional entitlements or any legal or practical difficulties arising under the laws of any territory or the requirements of any regulatory body or recognised investment exchange), and
 - b (otherwise than pursuant to sub-paragraph 2a above) up to an aggregate nominal value of £205,000 being approximately 5% of the current issued share capital of the Company,

and such power shall expire 15 months from the date of passing this Resolution or at the conclusion of the AGM of the Company to be held in 2015, whichever is earlier, 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 an offer or agreement as if the power conferred hereby had not expired

- 3 THAT the Company be generally and unconditionally authorised pursuant to Article 10 of the Articles and pursuant to Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares of 10 pence each in the capital of the Company provided that
- a the maximum number of ordinary shares hereby authorised to be purchased is 4,100,000 (being approximately 10% of the current issued ordinary share capital of the Company),
 - b the minimum price (excluding expenses) which may be paid for such shares is 10 pence per ordinary share being the nominal value thereof,
 - c the maximum price (excluding expenses) which may be paid for such shares shall not be more than 5% above the average of the middle market quotations for ordinary shares of 10 pence each in the capital of the Company as derived from the AIM Appendix of the Daily Official List of London Stock Exchange plc for the five business days immediately preceding the day on which the contract for purchase is made, and
 - d such authority shall expire 15 months from the date of passing this Resolution or at the conclusion of the next AGM of the Company in 2015, whichever is earlier, provided that the Company may before such expiry make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry and the Company may make a purchase of its own shares in pursuance of such contract as if the authority conferred hereby had not expired



Chairman