

Company No: 05684823

**The Companies Act 1985
COMPANY LIMITED BY SHARES**

RESOLUTION

of

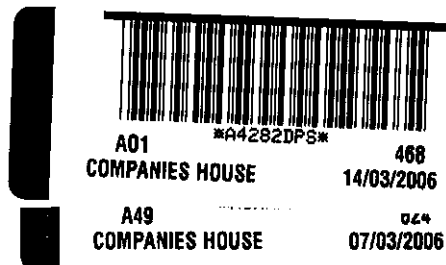
COHORT PLC

Passed 27 February 2006

AT an extraordinary general meeting of the Company, duly convened and held on 27 February 2006, the following resolutions were duly passed:

RESOLUTIONS

1. THAT, subject to the admission of the ordinary shares of 10 pence each ("Ordinary Shares") in the capital of the Company to AIM, a market operated by London Stock Exchange plc ("LSE") and such admission becoming effective within the meaning of the AIM Rules for companies published by LSE ("Admission") by no later than 22 March 2006, the Directors of the Company be generally and unconditionally authorised in accordance with section 80 of the Act (in substitution for and by way of revocation of any earlier authority to allot relevant securities, to the extent not previously utilised) to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80 of the Act) up to a maximum aggregate nominal amount of £1,166,060, provided that such authority shall expire fifteen months from the date of this resolution or (if earlier) on the conclusion of the Company's next annual general meeting following the passing of this resolution, but so that the Company may 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 offer or agreement as if the authority conferred by this resolution had not expired.
2. THAT, subject to the passing of resolution 1 above and Admission being achieved in relation to the Ordinary Shares by no later than 22 March 2006, the Directors be empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) for cash pursuant to the authority conferred on the Directors by resolution 1 above as if section 89(1) of the Companies Act did not apply to such allotment, provided that this power shall be limited to allotments of equity securities:



- (i) up to an aggregate nominal amount of £428,583 in connection with or pursuant to (i) a proposed placing of new Ordinary Shares; and (ii) a proposed offer of new Ordinary Shares to employees of the Company and or any subsidiary of the Company, as part of the arrangements for Admission;
- (ii) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- (iii) otherwise than pursuant to sub-paragraphs (i) and (ii) above, up to an aggregate nominal amount of £110,622,

such power to expire fifteen months from the date of this resolution or (if earlier), on the conclusion of the Company's next annual general meeting following the passing of this resolution, but so 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 by this resolution had not expired.

- 3. That, subject to Admission being achieved in relation to the Ordinary Shares by no later than 22 March 2006, the regulations contained in the document produced to the meeting are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

ALSCt

Chairman