

**COBRA HOLDINGS PLC (the "Company")**

**Form of Proxy**

I/We, \_\_\_\_\_ of \_\_\_\_\_ being a member of Cobra Holdings Plc hereby appoint the Chairman of the meeting or \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 22 September 2011 and at any adjournment thereof.

Please tick here if this proxy appointment is one of multiple appointments being made. Please refer to Explanatory Note 2.

Please indicate with an 'X' in the space below how you wish your votes to be cast.

<b>Resolutions</b>		<b>For</b>	<b>Against</b>	<b>Discretionary</b>	<b>Vote Withheld</b>
1	To re-appoint Peter Robinson as a director				
2	To re-appoint David Harris as a director				
3	To re-appoint BDO LLP as auditor and authorise the directors to determine its remuneration.				
4	To renew the directors' authority to allot securities up to £8,500,000				
5	To waive shareholders' rights of pre-emption on allotment of securities up to £8,500,000				
6	To authorise market purchases up to an aggregate number of 6,336,498 ordinary shares				
7	To amend the Articles of Association				

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011

.....  
Signature or common seal (please refer to Explanatory Note 3). (Any one joint holder may sign)

### **Explanatory Notes:**

1. Every shareholder has the right to appoint some other person(s) of their choice who need not be a shareholder as his proxy, to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. To appoint a person other than the Chairman please insert the name of your chosen proxy holder in the space provided. Unless you authorise your proxy to act in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account), please specify next to their name the number of shares in relation to which they are authorised.
2. To appoint more than one proxy, you should photocopy this form and specify next to the proxy holder's name the number of shares in relation to which they are authorised to act. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. To be valid this proxy form must, in the case of an individual, be signed by the holder or his/her attorney, or, in the case of a corporation, be either given under its common seal or signed on its behalf by an attorney or duly authorised officer, and lodged with SLC Registrars, Thames House, Portsmouth Road, Esher, Surrey, KT10 9AD not less than 48 hours before the time appointed for the meeting. Any Power of Attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
4. The 'Vote Withheld' box is provided to enable you to abstain on any particular resolution. However, it should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' and 'against' a resolution.
5. Only those shareholders registered on the register of members of the Company at 1.00 p.m. on 20 September 2011 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the entries on the register of members thereafter will be disregarded in determining the rights of any person to attend or vote at the meeting
6. In the case of joint shareholders, the signature of one holder on a proxy card will be accepted and the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
7. If in respect of any resolution you have not indicated as to how your proxy should vote, your proxy will have discretion to vote on that resolution, in respect of your total holding, as they see fit. Your proxy will also have the discretion to vote as they see fit on any other business which may properly come before the meeting, including amendments to resolutions, and at any adjournment of the meeting.
8. The completion and return of this form will not preclude a member from attending the meeting and voting in person.