

27 - 06 - 95

REGISTERED NUMBER : 2670824

THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

VYMURA PLC
("the Company")

At the annual general meeting of the Company held on 25th May 1995 the following resolutions were passed as to resolutions 1 and 2 as ordinary resolutions and as to resolution 3 as a special resolution:-

1. That the 5,300,000 unclassified shares of £1 each and 71,432 unclassified shares of 10p each in the capital of the Company which have not been taken up or agreed to be taken up by any person be cancelled pursuant to Section 121(1)(e) of the Companies Act 1985 (the "Act") and that the amount of the Company's share capital be diminished by the amount of the shares so cancelled.
2. That the Directors be authorised pursuant to section 80 of the Act to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) up to a maximum nominal value of £463,333 which, to the extent resolution 1 above is passed, is equal to the unissued authorised share capital of the Company. The authority hereby given shall expire at the conclusion of the next annual general meeting unless previously renewed, varied or revoked by the Company in general meeting save that the Company may prior to 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 pursuant to any such offer or agreement.
3. That conditional upon the passing of resolution 2 above, the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) pursuant to the authority conferred by resolution 2 above as if Section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited.



(a) to the allotment of equity securities in connection with an offer by way of rights to holders of ordinary shares where the equity securities respectively attributable to the interest of all holders of ordinary shares are proportionate (as nearly as may be) to the respective numbers of ordinary share held by them, subject to such exclusions or arrangements as the Directors may deem necessary or desirable to deal with the fractional entitlement otherwise arising or legal or practical problems with the laws or regulations of any regulatory authority in any territory;

(b) to the allotment (otherwise than pursuant to subparagraph (a) above) of equity securities which are or are to be wholly paid up in cash up to an aggregate nominal amount of £64,300 (being approximately 5% of the aggregate amount of the Company's issued share capital at the date of the passing of this resolution)

such authority and power to expire at the end of the next annual general meeting of the Company save that the Company may prior to 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 pursuant to any such offer or agreement.

T. Smart
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Director