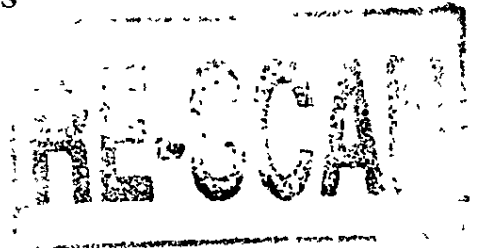


No 2931062

**THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTIONS IN WRITING
of the Members of
SURGICAL VISION LIMITED**

(Passed 19th August 2003)



Pursuant to Section 381A Companies Act 1985

WE, the undersigned, being all the members of the above Company hereby pass the resolutions set out below to the intent that the same shall have effect as if they had been duly passed at an Extraordinary General Meeting of the Company as Ordinary (or if the case so requires) Special or Extraordinary Resolutions -

RESOLUTIONS

- 1 **THAT** all the existing Convertible Preference Shares of £1 each in the capital of the Company are hereby redesignated as Redeemable Preference Shares of £1 each ranking pari passu with the existing Redeemable Preference Shares of £1 each in the capital of the Company and having the rights and being subject to the restrictions set out in the Articles of Association of the Company as amended by Resolution No 2 below
2. **THAT** the Articles of Association of the Company are hereby amended as follows -
 - (A) By the deletion of Article 2 in its entirety and the substitution of the following new Article 2 -



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“The authorised share capital of the Company at the date of the adoption of this substituted Article 2 is £1,245,000 divided into 1,243,000 Non-voting Redeemable Shares of £1 each and 2,000 Ordinary Shares of £1 each (“Ordinary Shares”) The rights and restrictions attaching to the said classes of shares are as follows -

(A) As regards income

The holders of the Redeemable Shares shall not be entitled to share in any distribution of profits of the Company

All profits which the Company shall determine to distribute to its members shall belong to the holders of the Ordinary Shares and shall, subject to the agreement in writing of the holders of not less than 75% of Redeemable Shares, for so long as there are such Redeemable Preference Shares in issue, be distributed to the holders of the Ordinary Shares *pari passu* and rateably according to the respective amounts paid up on such shares

(B) As regards capital

On a return of capital on a liquidation or otherwise (other than on redemption by the Company on terms agreed with the holders of Redeemable Preference Shares or purchase of shares under the terms of these Articles or on a reduction of capital approved by the Court) the assets of the Company available for distribution amongst the members shall be applied as follows -

Firstly in paying to the holders of the Redeemable Shares a sum equal to the capital paid up on those shares and in the case of deficiency the amount available shall be divided *pari passu* and rateably in accordance with the amounts paid up on such shares

Secondly any balance of such assets shall belong to the holders of the Ordinary Shares and such balance shall be divided between them pari passu and rateably according to the amount of capital which is paid up on the Ordinary Shares held by them respectively

(C) As regards voting and attendance at General Meetings

The holders of all classes of shares shall be entitled at all times to receive notice of all General Meetings of the Company

At such general meetings each Member present in person and entitled to vote shall on a show of hands have one vote and on a poll each Member present in person or by proxy or representative shall be entitled to one vote per Ordinary Share of which he is the holder PROVIDED THAT should the Company take any action which is a remediable breach of any of the undertakings in favour of the Investors (as defined in the Agreement) contained in the Agreement or the rights of such shareholders contained in these Articles or any of them shall receive notice of or otherwise become aware of any proposal which if implemented would constitute such a breach then until such time as such breach shall be remedied or such proposal shall be defeated the holders of such shares shall as if the same constituted one class of share be entitled (in lieu of the votes otherwise exercisable by them) to exercise upon a poll taken at any general meeting of the Company such number of votes as exceeds by one vote three times the aggregate number of votes which are then exercisable by the holders of all other shares in the capital of the Company and such votes shall be divided between the holders entitled to exercise the same in the same proportions as the total number of such shares held by each of them respectively bear to the total number of such shares then in issue and so that any fraction of a vote thereby arising shall count as one vote and for so long as such special voting rights are exercisable the holders entitled to exercise the same or any of them shall be entitled (at the expense of the Company) to convene (as nearly as practicable in the

manner that general meetings are convened by the directors) general meetings of the Company and meetings of any class of members of the Company but such special rights of voting and convening general meetings shall only be exercisable in relation to the opposing of resolutions which would if passed constitute a breach as aforesaid or in relation to resolutions whose genuine purpose is to remedy a breach already committed (where the same is capable of remedy) but where the breach relates to a matter under the control of the directors this may include the removal of any directors of the Company and the appointment of any additional or replacement directors with a view to the reconstituted board of directors reversing a decision to commit such a breach as aforesaid or taking action to remedy such a breach already committed

(D) As regards the alteration of class rights

The special rights or privileges attached to each class of Shares may only be varied or abrogated and whether or not the Company is or is about to be wound up either with the consent in writing of the holders of not less than a majority in nominal value of the class concerned or with the sanction of an Ordinary Resolution passed at a separate meeting of the class concerned To every such separate meeting the provisions of these Articles with respect to notices of and proceedings at general meetings shall mutatis mutandis apply but so that the requisite quorum shall be one person holding or representing one-third in nominal value of the relevant class of share and that any holder thereof may demand a poll and that on a poll each holder of such class of share shall have one vote for each share held by him

(B) By amending Article 3(B) by deletion of the first sentence thereof and the substitution therefor of the following sentence -

“After the issue of 950 Ordinary Shares and 1,240,612 Redeemable Preference Shares, all shares which are for the time being unissued

shall, subject to the agreement in writing of the holders of not less than 75% of the Redeemable Preference Shares, first be offered to the members in proportion as nearly as may be to the number of the existing Ordinary Shares held by them respectively unless the Company shall by Special Resolution otherwise direct"

- 3 **THAT** the Directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised and unissued share capital of the Company at any time or times during the period of five years from the passing of this resolution and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within the said period of five years This authority revokes all previous such authorities given to the directors and may itself (subject to Section 80) be renewed revoked or varied by Ordinary Resolution of the Company in general meeting



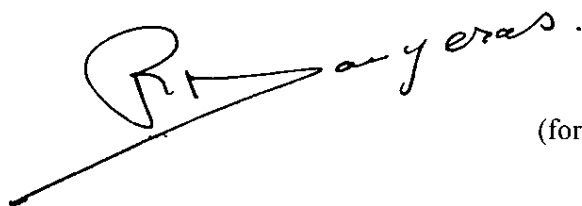
(Dr Graham Street)



(Solid Vision Limited)



(Alta-Berkeley III C V)



(for European Medical Ventures Fund S C A)