

THAMES MEDICS LIMITED

NOTICE OF
RESOLUTION IN WRITING OF THE
MEMBERS OF THE COMPANY
(Passed 25th October 1997)

On 25th October 1997 all the members entitled to attend and vote at general meetings of the Company at which we were present, pursuant to the powers contained in the Articles of Association of the Company and in particular regulation 53 of Table A in the Companies (Tables A to F) Regulations 1985 RESOLVED the following, to take effect as if resolutions number 1, number 3 and number 4 had been passed as ordinary resolutions and resolutions number 2 and number 5 had been passed as special resolutions at a general meeting duly convened and held:

RESOLUTIONS

1. THAT the authorised share capital of the Company be increased from £10,000 to £10,000 and US\$100 by the creation of 100 ordinary shares of US\$1 each with the rights and subject to the restrictions set out in the Articles of Association of the Company as amended by resolution 2 of this written resolution.
2. THAT the Articles of Association of the Company be and are hereby amended as follows:
 - 2.1 by the addition of Article 19 in the following form:

"CURRENCY

19. Except insofar as the rights attaching to, or the terms of issue of any share otherwise provide, all amounts due to the Company upon the subscription of shares or pursuant to a call made by the Company shall be payable in the currency in which the shares subscribed for or upon which the call is made are denominated."
- 2.2 by the addition of Article 20 in the following form:

"CURRENCY OF DIVIDENDS AND OTHER DISTRIBUTIONS

20. Except insofar as the rights attaching to, or the terms of issue of, any share otherwise provide:-
 - 20.1 dividends on ordinary shares of US\$1 each in the capital of the Company may, at the directors discretion, be declared and paid in any currency;



- 20.2 the declaration of a dividend may contain such provisions as the Company in general meeting or the directors declaring the same (as the case may be) may deem fit with reference to the payment and satisfaction of such dividend in the case of all or any of the members in a currency other than that in which the dividend is declared;
- 20.3 all distributions (whether by way of dividend, on a winding-up of the Company or on a return of capital, including, without limitation, capital redemption reserve and share premium account, or otherwise) and all calls in respect of ordinary shares of US\$1 each in the capital of the Company and deferred ordinary shares shall be paid in such currency as the directors, in their absolute discretion, (or, in the case of a distribution in a liquidation, the liquidator, in his absolute discretion,) may consider appropriate."
- 2.3 by the addition of Articles 21 to 36 in the following form:

"SHARE WARRANTS

21. The Company may issue share warrants under the powers given by the Companies Act 1985 as amended from time to time, and the directors may accordingly (in any case in which they shall in their discretion think fit so to do), with respect to any shares which are fully paid-up, issue under seal (upon such terms as they think fit) a warrant stating that the bearer of the warrant is entitled to the shares therein specified, and may, in any case in which a warrant is so issued, provide by coupons or otherwise for the payment of the future dividends or other moneys on the shares included in such warrant;
22. Subject to the provisions of these articles and the Companies Acts, the bearer of a warrant shall be deemed to be a member of the Company and shall be entitled to the same privileges and advantages as he would have had if his name had been included in the register as the holder of the shares specified in such warrant;
23. No share warrant shall be issued except upon an application in writing by the person for the time being named in or entitled to be entered in the register of members as a holder of the shares in respect of which the warrant is to be issued requesting the issue, and it shall be no objection that the application is signed by a person before his name is entered in the register of members as such holder;
24. The application shall be in such form as the directors shall from time to time require and, if the directors so require, shall be authenticated by a statutory declaration or other evidence as to the identity of the person making it, and of his right or title to the share, and shall be delivered to such place as the directors may from time to time decide;

25. Before the issue of a warrant the certificate (if any) then outstanding in respect of the shares intended to be included in it shall be delivered up to the directors, unless they dispense with this condition;
26. Any person applying to have a warrant issued shall at the time of application pay to the directors the stamp duty payable in respect thereof, and also such fee, not exceeding £5.00 for each share warrant, as the directors shall from time to time fix;
27. No person shall, as bearer of a warrant, be entitled (a) to sign a requisition for calling a meeting or to give notice of intention to submit a resolution to a meeting, or (b) to attend or vote by himself or his proxy or exercise any privilege as a member at a meeting, unless he shall have (1) in the case of (a) above, before or at the time of lodging such requisition or giving such notice of intention as aforesaid, or (2) in the case of (b) above, three days at least before the day fixed for the meeting, deposited in each case at such place as the directors may from time to time decide or at such other place as may be specified in the notice of meeting the warrant in respect of which he claims to act, attend or vote as aforesaid, and provided in any event the warrant shall remain so deposited until after the meeting and any adjournment thereof has been held;
28. No more than one name shall be recognised as that of the holder of a warrant;
29. To any person so depositing a warrant there shall be delivered a certificate (in such form and from such person as the directors shall approve) stating his name and address, describing the shares included in the warrant so deposited and bearing the date of issue of the certificate, and such certificate shall entitle him, or his duly appointed proxy, as provided in these articles, to attend and vote at any general meeting held within three months from the date of the certificate in the same way as if he were the registered holder of the shares specified in the certificate;
30. Upon delivery of the certificate to the Company (but not otherwise within three months from the date of the certificate), the bearer of the certificate shall be entitled to receive the warrant in respect of which the certificate was given;
31. The holder of a warrant shall not, save as aforesaid, be entitled to exercise any right as a member, unless (if called upon by any director or the secretary to do so) he produces his warrant and states his name and address;
32. The directors may from time to time make regulations as to the terms upon which, if in their discretion they think fit:

32.1 a new warrant or coupon may be issued and, in particular (but without limitation), in any case in which a warrant or coupon may have been worn out, defaced, lost or destroyed, but no new warrant may be issued to replace one that has been lost or destroyed unless the directors are satisfied beyond reasonable doubt that the original has been lost or destroyed; and

32.2 dividends will be paid.

Subject to such regulations and to these articles, the bearer of a warrant or coupon shall be subject to the conditions for the time being in force relating to warrants or coupons, whether made before or after the issue of such warrant or coupon;

33. The shares included in any warrant shall be transferred by the delivery of the warrant without any written transfer and without registration, and with respect to such warrant and any shares included in such warrant the provisions contained in these articles which refer to the transfer and transmission of shares shall not apply;

34. Upon the surrender of his warrant together with the outstanding dividend coupons, if any, in respect thereof to the Company for cancellation, the bearer of a warrant shall be entitled to have his name entered as a member in the register of members in respect of the shares included in the warrant, but the Company shall in no case be responsible for any loss or damage incurred by any person by reason of the Company entering in its register upon the surrender of a warrant the name of any person not the true and lawful owner of the warrant surrendered;

35. Where the terms of any other securities issued by the Company so provide, the provisions of these articles 21 to 36 shall apply *mutatis mutandis* to such securities as though they were a class of shares forming part of the capital of the Company save that the bearer of a warrant in respect thereof shall not be deemed to be a member of the Company (but shall be deemed to be a holder of such securities) and that references in these articles to "general meetings" shall be construed as reference to meetings of the holders of such securities. Where such securities carry rights other than to the payment of monies the directors may, in any case in which such a warrant is so issued, make such supplementary or alternative provisions as they consider appropriate for the exercise of such rights; and

36. Where a warrant has to be deposited pursuant to article 27 the directors may not specify any place in the United Kingdom as a place where such warrant must be deposited."


2.4 by the addition of Articles 37 to 41 in the following form:

"RIGHTS ATTACHING TO DEFERRED ORDINARY SHARES

37. The deferred ordinary shares of £1 each in the capital of the Company carry no rights to receive dividends or other distributions out of the revenue or any other profits of the Company.
38. The deferred ordinary shares shall on a winding-up or other return of assets of the Company be entitled to share *pari passu* the assets available for distribution only after the debts and liabilities of the Company and the costs of the winding-up have been paid or allowed for and after there has been paid on each ordinary share of US\$1 each in the capital of the Company the sum of £10 million or its equivalent in any other currency in which payment is determined to be made;
39. The holders of deferred ordinary shares shall have no rights to receive notice of or to attend or vote at any general meeting of the Company in their capacity as holders of such shares;
40. The issue of shares of any class shall not constitute a variation of the rights of the holders of the deferred ordinary shares;
41. The Company is authorised at any time to do all or any of the following:
- 41.1 to appoint a person to execute on behalf of any holder of the deferred ordinary shares a transfer of all or any thereof and/or an agreement to transfer the same (without making any payment therefore) to such person as the directors of the Company may from time to time determine as the custodian thereof. Save as aforesaid, the deferred ordinary shares shall not be transferable;
 - 41.2 to cancel all or any of the deferred ordinary shares in accordance with the Companies Act 1985 as amended from time to time without making any payment therefore or obtaining the consent of the holder thereof;
 - 41.3 to purchase all or any of the deferred ordinary shares in accordance with the Companies Act 1985 as amended from time to time without obtaining the sanction of the holders thereof and in consideration of the payment to each of the holders whose shares are purchased at the sum of 1p in respect of all the deferred ordinary shares then being purchased from him;
 - 41.4 for the purposes of any such purchase to appoint a person to execute on behalf of any holder of deferred ordinary shares a contract for the sale to the Company of any such shares held by him; and

41.5 pending any such transfer, cancellation or purchase, to retain the certificates for all or any of the deferred ordinary shares."

3. THAT, conditional upon the passing of resolutions number 1 and number 2 above:
 - 3.1 the directors be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 ("the Act") to exercise any power of the Company to allot all the ordinary shares of US\$1 each in the capital of the Company created pursuant to resolution number 1 above to such persons, on such terms and in such manner as they think fit, at any time or times before 31st October 1998;
 - 3.2 the authority contained in paragraph 3.1 above shall enable the directors to allot relevant securities (as defined in section 80 of the Companies Act 1985) after the date specified in paragraph 3.1 pursuant to an offer or agreement made by the Company before that date.
4. THAT, subject to the passing of resolutions number 1, number 2 and number 3 above, and upon the recommendation of the directors it is desirable to capitalise the sum of £66 being part of the amount for the time being standing to the credit of the Company's profit and loss account, and accordingly it is further resolved that this sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in paying up in full up to 100 unissued ordinary shares of US\$1 each in the capital of the Company which are to be allotted and distributed credited as fully paid up to and amongst such members in the proportions aforesaid and further that the directors of the Company be authorised to give effect to this resolution with specific power to determine (a) the exchange rate to be used in order to convert the amount of £66 resolved to be capitalised into US Dollars and (b) the number of ordinary shares of US\$1 each to be allotted and distributed provided always (i) such number of shares do not exceed a maximum of 100 and (ii) no shares are allotted at a discount.
5. THAT, conditional upon the passing of resolutions number 1, number 2, number 3 and number 4 and the allotment of 100 ordinary shares of US\$1 each pursuant to the capitalisation, all of the ordinary shares of £1 each in the capital of the Company issued and unissued be and are hereby converted into and re-designated as deferred ordinary shares of £1 each, with the rights as set out in articles 37 to 41 of the articles of association of the Company as amended pursuant to resolution number 2.


Chairman

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