



**PUBLIC COMPANY LIMITED BY SHARES**  
**RESOLUTIONS OF PHYTOPHARM PLC**

**Passed 11 March 2009**

At the Annual General Meeting of Phytopharm plc duly convened and held on 11 March 2009 at 10.30 a.m. at Corpus Christi House, 9 West Street, Godmanchester, Cambridgeshire PE29 2HY, the following resolutions were duly passed.

**Special Resolutions**

6. THAT 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 all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal amount of £315,161.30, this authority to expire at the conclusion of the Annual General Meeting of the Company in 2010 (save that the Company may before such expiry make any 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 any such offer or agreement as if the authority conferred hereby had not expired).
7. THAT the Directors be and are hereby empowered pursuant to section 95(1) of the Companies Act 1985 (the "Act") to:
  - (a) subject to the passing of resolution 9 above, allot equity securities (as defined in section 94 of the Act) for cash pursuant to the authority conferred by resolution 8 above as if section 89(1) of the Act did not apply to any such allotment; and
  - (b) sell relevant shares (as defined in section 94(5) of the Act) in the Company if, immediately before the sale, such shares are held by the Company as treasury shares (as defined in section 162A(3) of the Act) ("treasury shares") for cash (as defined in section 162D(2) of the Act), as if section 89(1) of the Act did not apply to any such sale,

provided that such power shall be limited to the allotment of equity securities and the sale of treasury shares:

- (i) in connection with a rights issue, open offer or any other pro-rata offer in favour of ordinary shareholders and holders of any other class of equity securities where the equity securities are proportionate (as nearly as practicable) to the respective number of ordinary shares and any other class of equity securities held by such holders but subject to such exclusions or other arrangements as the Directors may deem necessary or desirable in relation to fractional entitlements, treasury shares or legal or practical problems arising in, or pursuant to, the laws of any territory or the requirements of any regulatory body or stock exchange in any territory; and
- (ii) otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £94,549.39,

and this power shall expire at the conclusion of the Annual General Meeting in 2010, save that the Company may, at any time before the expiry of such power, make any offer or enter into any agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after the expiry of such power and the Directors

- may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if such power conferred hereby had not expired.

8 THAT the Company is hereby generally and unconditionally authorised for the purposes of section 166 of the Companies Act 1985 (the "Act") to make market purchases (within the meaning of section 163(3) of the Act) of any of its ordinary shares of 1p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 9,454,939, representing approximately 10 per cent. of the current issued ordinary share capital at 11 March 2009;
- (b) the minimum price which may be paid for each ordinary share is 1p which amount shall be exclusive of expenses, if any;
- (c) the maximum price which may be paid for each ordinary share is an amount equal to 105 per cent. of the average of the middle market quotations for the ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased;
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the next Annual General Meeting in 2010; and
- (e) under this authority the Company may make a contract to purchase ordinary shares which would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired

By order of the Board

Jeremy Gorman  
Secretary