

Company number 3216427

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

XCELERON LIMITED (the Company)

11 August 2010

THURSDAY



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COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that

- 1 resolution 1 below be passed as an ordinary resolution (the **Ordinary Resolution**), and
- 2 resolutions 2 and 3 below be passed as special resolutions (the **Special Resolutions**)

ORDINARY RESOLUTION

- 1 **THAT** the directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all or any powers of the Company to allot, grant options over, offer or otherwise deal with or dispose of relevant securities (within the meaning of that section) up to an aggregate nominal amount of £716,354 90 but so that
 - (a) this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting or by written resolution) on the fifth anniversary of the date of this resolution,
 - (b) the Company may before such expiry make an offer, agreement or other arrangement 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, agreement or other arrangement as if the authority hereby conferred had not-expired, and
 - (c) this authority -
 - (i) renews the authority given on 21 October 2008 in respect of relevant securities up to an aggregate nominal amount of £69,230 80,
 - (ii) renews the authority given on 11 February 2009 in respect of relevant securities up to an aggregate nominal amount of £53,846 15,
 - (iii) renews the authority given on 16 December 2009 in respect of relevant securities up to an aggregate nominal amount of £92,307 70, and
 - (iv) in respect of relevant securities up to an aggregate nominal amount of £500,970 25 is in addition to all previous authorities under section 80 of the Companies Act 1985 and/or section 551 of the Companies Act 2006

SPECIAL RESOLUTIONS

- 2 **THAT** the pre-emption provisions in the Company's existing Articles of Association in relation to the issue of equity securities be waived in respect of equity securities to be allotted pursuant to the authority conferred by resolution 1 above and the directors be and are hereby generally and unconditionally authorised for a period of 5 years from the date of this resolution to allot equity securities pursuant to the authority conferred by resolution 1 above
- 3 **THAT** 1,001,941 Ordinary Shares of 50 pence each in the capital of the Company which at the time of the passing of this resolution are unissued be subdivided and reclassified as 10,019,410 A Ordinary Shares of 5 pence each, such shares to rank pari passu with the existing A Ordinary Shares and having the respective rights and being subject to the respective restrictions attaching thereto under the new Articles of Association adopted pursuant to resolution 4 below

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolution and the Special Resolutions

If all the holders of all the issued A Ordinary Shares sign these written resolutions and holders representing 75% of the issued Ordinary Shares sign these written resolutions then they shall also be deemed to have consented to the matters dealt with by these written resolutions for the purposes of both Article 4 of the Company's Articles of Association and the investment agreement dated 16 December 2009 entered into between (1) the Company, (2) the University of York, (3) the Executives (as defined therein), (4) the Other Shareholders (as defined therein) (5) the Original Investors (as defined therein), (6) Solon Venture LP (7) Albion Ventures LLP (8) Foursome Investments Limited and (9) other signatories as defined therein

The undersigned, being persons entitled to vote on the above resolutions on 11 August 2010, hereby irrevocably agrees to the Ordinary Resolution and the Special Resolutions

Name of shareholder

Signature and date

ALBION VENTURES LLP
AS INVESTMENT MANAGER TO
Albion Technology & General
VCT plc*

Stephen Cohen

ALBION VENTURES LLP AS
INVESTMENT MANAGER TO
Albion Income & Growth VCT plc*

Stephen Cohen

ALBION VENTURES LLP AS
INVESTMENT MANAGER TO
Crown Place VCT plc*

Stephen Cohen

ALBION VENTURES LLP AS
INVESTMENT MANAGER TO
Albion Development VCT plc*

Stephen Cohen

FourVision Fund LP*

Solon Ventures LP*

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Name of shareholder

Signature and date

Albion Technology & General
VCT plc*

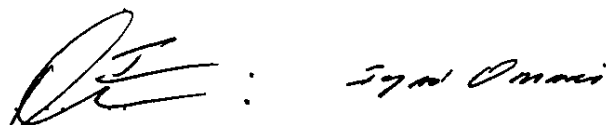
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Crown Place VCT plc*

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University of York**

Colin Garner

June Garner

D Buckley-Golder

C Croft

J Crowder

A Davidson

G Gilbert

J Hague

J Holaday

L Kaiser

G Lappin

D Leong

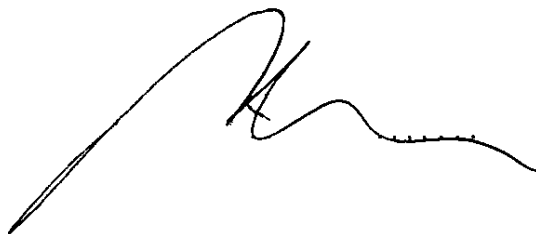
P Wai Sing Li

J McLenaghan

S Nicholson

M Nuthall

G Pilgrim



University of York**

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June Garner

D Buckley-Golder

JH/Buckley-Golder

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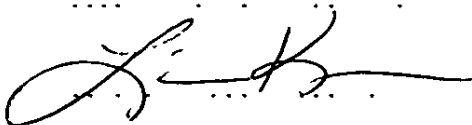
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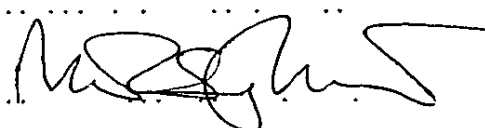
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J McLenaghan
S Nicholson
M Nuthall
G Pilgrim	<i>G. Pilgrim</i>

S Proctor

C Reed

D Sanghera

M Seymour



Shishikura

M Simpson

L Stockdale

S Tarrant

Xceleron Employee Benefit Trust

* - All holders of A Ordinary Shares are required to sign in order for the written resolutions to also qualify as the class consent of all holders of A Ordinary Shares for the purposes of Article 4 of the Company's articles of association

** - University of York required to sign in order for the written resolutions to also qualify as the class consent of the holders of 75% of the Issued Ordinary Shares

NOTES

- 1 You can choose to agree to the Ordinary Resolution and the Special Resolutions or none of them but you cannot agree to only one of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated opposite your name above and returning it to the Company using one of the following methods:
 - (a) **By Hand:** delivering the signed copy to Ian Bedford c/o Xceleron Limited, York Biocentre, Innovation Way, Heslington, York YO10 5NY United Kingdom
 - (b) **Post:** returning the signed copy by post to Ian Bedford c/o Xceleron Limited, York Biocentre, Innovation Way, Heslington, York YO10 5NY United Kingdom
 - (c) **Fax:** faxing the signed copy to +44(0)1904 561560 marked "For the attention of Ian Bedford "
 - (d) **E-mail.** by attaching a scanned copy of the signed document to an e-mail and sending it to ian.bedford@xceleron.com Please enter "Written resolutions dated August 2010" in the e-mail subject box.

S Proctor

C Reed

D Sanghera

M Seymour

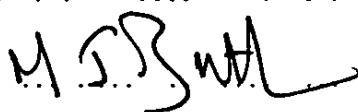
Shishikura

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X Xceleron Employee Benefit Trust



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 - (d) **E-mail**: by attaching a scanned copy of the signed document to an e-mail and sending it to ian.bedford@xceleron.com Please enter "Written resolutions dated August 2010" in the e-mail subject box