



ADAMS HEALTHCARE LIMITED

MINUTES of a Meeting of the Board of Directors held at Lotherton Way, Garforth, Leeds, LS25
2JY on *29th January* 2002 at am/pm

PRESENT: Dr Rodney Adams
 Andrew Longstaffe
 Karen Earnshaw

Chairman

GROUP REORGANISATION

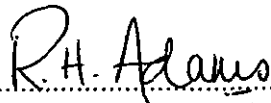
- 1 Dr Adams took the chair, noted that a quorum was present and declared the meeting open. The Chairman explained that the purpose of the meeting was to consider and, if thought fit, approve the purchase of the entire issued share capital of Quinoderm Limited from the company's parent company, Medical Solutions plc in consideration for the allotment of shares in the capital of the company, as part of a reorganisation of the group of companies of which the company is a member.
- 2 There were produced to the Meeting the following:

A written resolution (the "Written Resolution") containing the following ordinary resolutions (the "Ordinary Resolutions"):
 - (a) increasing the authorised share capital of the Company from £4,686,640 to £5,786,640 by the creation of 1,100,000 additional Ordinary Shares of £1.00 each; and
 - (b) authorising the Directors to allot shares in the capital of the Company pursuant to section 80 of the Companies Act 1985.
- 3 The Chairman reported that the sole shareholder of the Company had signed the Written Resolution and that, therefore, the Ordinary Resolutions had been passed. The Secretary was instructed to arrange for the same to be filed with the Registrar of Companies forthwith together with Form G123 in respect of the increase of authorised share capital.
- 4 There was produced to the Meeting a form of agreement proposed to be made between Medical Solutions plc (1) and the Company (2) relating to the purchase by the Company of the whole of the issued share capital of Quinoderm Limited (the "Agreement"). It was noted that the consideration for such proposed purchase was to be 1,100,000 Ordinary Shares of £1.00 each in the capital of the Company credited as fully paid up. The terms of the proposed Agreement were considered and discussed. The Chairman explained to the Meeting that the effect of the Agreement would be to create a group structure with the Company becoming the holding company for Quinoderm Limited. It was noted that the Company had sufficient authorised but unissued share capital to enable it to purchase the shares of Quinoderm Limited.

- 5 Accordingly IT WAS RESOLVED that the form of the Agreement be approved and that any director of the Company be and he is hereby authorised to sign the same on behalf of the Company.
- 6 The meeting was adjourned to enable the Agreement to be executed by Medical Solutions plc and by the Company.
- 7 On resumption of the meeting, the Chairman reported to the Meeting that the agreement between Medical Solutions plc (1) and the Company (2) relating to the purchase by the Company of the whole of the issued share capital of Quinoderm Limited therein mentioned had been signed by or on behalf of all the parties and dated with today's date.
- 8 Pursuant to the Agreement, there were produced to the Meeting and noted duly executed share transfer forms in favour of the Company or its nominees in respect of the whole of the issued share capital of Quinoderm Limited.
- 9 Pursuant to the provisions of the agreement referred to above IT WAS RESOLVED that 1,100,000 Ordinary Shares of £1.00 each in the capital of the Company be allotted credited as fully paid up as follows:

Allottee	Number of Shares
Medical Solutions plc	1,100,000

- 10 Accordingly, the Secretary was instructed:
- 10.1 to enter the name of the allottee in the Register of Members of the Company as the holder of the said Shares and IT WAS RESOLVED that a Share certificate in respect thereof be sealed and issued to the allottee in due course; and
- 10.2 to file Companies Form G88(2) (return of allotments) at Companies House.
- 11 There being no further business the Meeting was concluded.


CHAIRMAN