

**THE COMPANIES ACT 1985 AND 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

of

**STERIX LIMITED**  
(the "Company")



We, the undersigned, being all of the members of the Company, for the time being entitled to attend and vote at General Meetings of the Company, hereby pass the following resolutions, and agree that the said resolutions shall for all purposes be effective as if the same had been passed at a General Meeting of the Company duly convened and held:

**ORDINARY RESOLUTIONS**

- 1 **THAT**, the authorised share capital of the Company be increased from £1,760 to £5,400 by the creation of 60,000 Preferred Shares of 5 pence each (having the rights set out in the New Articles), 3,000 B Ordinary Shares of 5 pence each (having the rights set out in the New Articles and ranking pari passu with the existing B Ordinary Shares of 5 pence each in the capital of the Company) and 1,800 Ordinary Shares of 5 pence each (having the rights set out in the New Articles and ranking pari passu with the existing Ordinary Shares of 5 pence each in the capital of the Company) and 8,000 C Ordinary Shares of 5 pence each (having the rights set out in the New Articles and ranking pari passu with the existing C Ordinary Shares of 5 pence each in the capital of the Company).
- 2 **THAT** in substitution for any previous authority, the directors be and are hereby generally and unconditionally authorised, in accordance with section 80 of the Companies Act 1985, to allot relevant securities (as defined in that section) up to a maximum aggregate nominal amount of £3,399.50 provided that this authority will expire on the date being five years from the date on which this resolution is passed, but the Company may before this authority expires make an offer or agreement which would or might require relevant securities to be allotted after this authority expires and the directors may allot relevant securities pursuant to such offer or agreement as if this authority had not expired.

## SPECIAL RESOLUTION

- 3 **THAT** the directors be and hereby are given power in accordance with section 95 of the Companies Act 1985 to allot equity securities (within the meaning of section 94 of the Companies Act 1985) pursuant to the authority conferred by Ordinary Resolution 2 set out herein as if section 89(1) of the Companies Act 1985 did not apply to the allotment provided that such power shall expire on the date being five years from the date on which this resolution is passed unless previously renewed, varied or revoked by the Company in general meeting but the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired.
- 4 **THAT**, the regulations contained in the document attached hereto and signed by the Chairman of the Board of Directors of the Company for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company (the "New Articles") in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

Dated: 27 June 2003



Michael John Reed



Atul Purohit

Barry Victor Lloyd Potter

John Raymond Normanton

For and on behalf of  
The University of Bath

For and on behalf of  
Imperial FF&P Gordon  
House LLP

Avlar BioVentures Limited  
for and on behalf of  
Avlar BioVentures Fund I  
LP

For and on behalf of  
Johnson & Johnson  
Development Corporation

For and on behalf of  
3i Group PLC

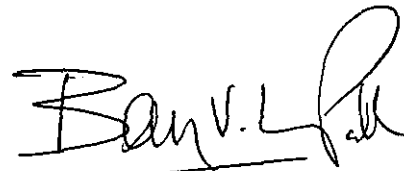
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Dated: <sup>27 June</sup>  
~~24.06~~ 2003

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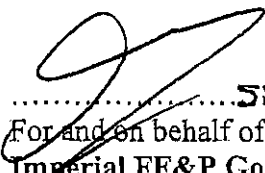
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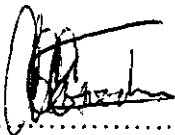
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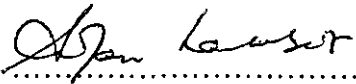
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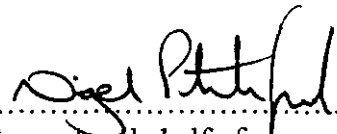
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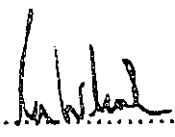
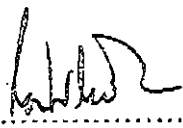
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