

Company Number: 3337831

THE COMPANIES ACT 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTION  
OF THE HOLDERS OF A ORDINARY SHARES

of

STERIX LIMITED  
(the "Company")

We, the undersigned, being all of the members of the Company holding A Ordinary Shares in the capital of the Company, for the time being entitled to attend and vote at meetings of the class of the holders of A Ordinary Shares in the capital of the Company, hereby pass the following resolution, and agree that the said resolution shall for all purposes be effective as if the same had been passed at a meeting of the class of the holders of A Ordinary Shares duly convened and held:

RESOLUTION

That, for the purposes of article 7.2 of the articles of association of the Company and generally, the rights attaching to the A Ordinary Shares in the capital of the Company be varied pursuant to the resolutions set out below if passed on the date hereof by the members of the Company by way of written resolutions having effect as if passed at a General Meeting of the Company duly convene and held:

SPECIAL RESOLUTIONS

- 1 THAT the following definition of "Encumbrance" be inserted into article 1 of the articles of association of the Company:

*"Encumbrance"*

*any mortgage, charge, pledge, lien, option, restriction, third party right, interest or equity, encumbrance or security interest of any kind;*



- 2 THAT the existing definition of "Investment Agreement" in the articles of association of the Company be deleted and the following definition of "Investment Agreement" be adopted in substitution thereof:

**"Investment Agreement"** *an investment agreement dated on or about the date of adoption of these articles between the (1) Company, (2) the Promoters (as defined therein), (3) Dr Purohit, (4) ABFIP, (5) 3i, (6) Quester VCT 3 plc, (7) Quester VCT 4 plc, (8) JJDC, (9) IC and (10) UB and as amended pursuant to a deed of amendment between such parties dated 17 June 2002 and a further deed of amendment between such parties and Imperial FF&P Gordon House LLP dated 2002 and as adhered to by Imperial FF&P Gordon House LLP pursuant to a deed dated 2002 between such parties and Imperial FF&P Gordon House LLP;*

- 3 THAT the existing definition of "Investor Majority" in the articles of association of the Company be deleted and the following definition of "Investor Majority" be adopted in substitution thereof:

**"Investor Majority"** *a majority in number of ABFIP, 3i, JJDC and Quester (and for which purposes Quester shall be deemed a single entity) (in each case if and for so long as such person (and/or the Permitted Transferees of such person) holds Shares in the Company);*

- 4 THAT the following definition of "Permitted Transferee" be inserted into article 1 of the articles of association of the Company:

**"Permitted Transferee"** *a person to whom a member of the Company may transfer shares free of pre-emption rights pursuant to any of articles 10.1 to 10.7 (inclusive);*

- 5 THAT the existing article 7.1 in the articles of association of the Company be deleted and the following article 7.1 be adopted in substitution thereof:

**"7.1"** *Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of not less than (i) 75% of the issued shares of that class or, (ii) in respect of the class of A Ordinary Shares only and if lower, (subject to section 125(3) of the Companies Act 1985) such percentage of the total number of issued A Ordinary Shares as are held by an Investor Majority.*

*Without prejudice to the generality of this article 7.1:*

**7.1.1** *the special rights attached to the A Ordinary Shares shall be deemed to be varied by:-*

- (a) the amending of the Company' memorandum of association or articles of association; or*
- (b) the capitalising any reserves of the Company or the applying of any amount for the time being standing to the credit of the share premium account or capital redemption reserve of Company for any purpose; or*
- (c) the altering, increasing, reducing, sub-dividing or consolidating of the authorised or issued share capital of the Company or any of its subsidiaries; or*
- (d) the acquisition or disposal by the Company of any interest in the share capital or instruments convertible into share capital of any other company or body corporate; or*

- (e) *the granting of any option by the Company other than as expressly provided for in the Investment Agreement or other right to subscribe over the Company's share capital or allot or agree to allot any shares in the capital of the Company; or*
- (f) *the making of any material change in the nature of the business of the Company and its subsidiaries taken as a whole; or*
- (g) *the Company ceasing to trade or the taking of steps for the voluntary winding up of the Company or the placing of the Company in administration or the taking of similar proceedings in respect of the Company, save where the Company or the Board has been advised that the Company is insolvent or in the reasonable opinion of the Board there is no reasonable prospect for the Company avoiding insolvency."*

6 THAT the existing article 7.2 in the articles of association of the Company be deleted and the following article 16.2 be adopted in substitution thereof:

*"7.2 Sections 89 and 90 of the Act shall apply to the Company as though the Shares constitute one class of share but the special rights attached to each of the A Ordinary Shares, shall be deemed to be varied by any disapplication, exclusion, limitation or variation of the provisions of Section 89."*

7 THAT the existing article 12.4 in the articles of association of the Company be deleted and the following article 12.4 be adopted in substitution thereof:

**"12.4 Drag Along Right**

**12.4.1** *If an offeror for shares in the Company, having made offers to all the members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)) receives valid acceptances which would, on completion, result in such offeror becoming the holder of those Shares held by such persons as constitute an Investor Majority, then:*

- (a) *any holder of Shares who has accepted such offer may give notice to any non-accepting holder of Shares requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;*
- (b) *upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;*
- (c) *if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced. The Company shall continue to hold the purchase monies for such member in a separate bank account pending delivery to the Company of the share certificates for such members shares or an indemnity in respect of lost certificates in a form reasonably acceptable to the Company whereupon the Company shall pay the purchase monies to such member without interest;*

- (d) *after such offeror or his nominee has been registered as the holder of shares transferred in accordance with this article the validity of such transaction shall not be questioned by any person.*

**12.4.2** *Where:*

- (a) *the Investors or any of them accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), either alone or together with any Permitted Transferee of such Investors, have in aggregate an interest of 25% or more in the share capital of the offeror (or any subsidiary or holding company of the offeror); or*
- (b) *any Investor, not being an Investor accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), is required pursuant to the terms of such offer to give any warranty or representation (other than a warranty that it is the sole legal and beneficial owner of those Shares held by such Investor and that such Investor will, on completion of the sale and purchase of such Shares in respect of such offer, transfer such Shares to the Offeror (or its nominee) with full title guarantee free and clear of all Encumbrances),*

*then the reference in Article 12.4.1 to "those Shares held by such persons as constitute an Investor Majority" shall be read for all purposes as a reference to "those Shares held by all Investors".*

*In this Article 12.4.2, the expression "interest" has the meaning set out in section 208 of the Companies Act.*

*For the purposes of determining whether or not this Article 12.4.2 applies, interest in Shares in an offeror (or any subsidiary or holding company of an offeror) held by any parallel funds managed by an investment manager, which also manages funds on behalf of an Investor, shall be aggregated with the interests of such Investor."*

- 8 THAT the existing articles of association of the Company be amended by the adoption of the following article as new article 22 thereof:

**"22 ABFIP FUNDING PROVISION**

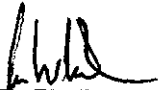
- 22.1 (a) *If and for so long as ABFIP (or any Permitted Transferee of ABFIP) holds any Relevant Equity Security in the Company any right (whether by way of pre-emption pursuant to Article 11, rights issue or otherwise) to acquire any Relevant Equity Security acquired by, conferred on, or otherwise held by, ABFIP (or any Permitted Transferee of ABFIP) may, at the option of ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be), be assigned to, and/or exercised by, renounced in favour of, any Permitted Transferee of ABFIP.*
- 22.1 (b) *ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be) shall procure that any such Permitted Transferee to whom such rights are so assigned, or by whom such rights are so exercised in accordance with Article 22.1(a), shall (if not already bound by the terms of the Investment Agreement) execute a deed pursuant to which such Permitted Transferee agrees to be bound by the terms of the Investment Agreement and which deed shall be delivered to the Company and each other member of the Company.*
- 22.2 *In this Article 22 the term "Relevant Equity Securities" shall mean any share in the share capital of the Company from time to time, or any other security, agreement or instrument which contains or provides for any right to subscribe or exchange for, convert into or otherwise call for any issue of any share(s) in the capital of the Company from time to time."*

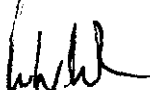
Dated: 5 December 2002

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Avlar Bioventures Limited  
for and on behalf of  
Avlar BioVentures Fund I Limited Partnership

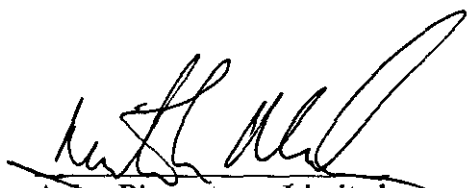
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For and on behalf of  
3i Group PLC

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For and on behalf of  
Johnson & Johnson Development Corporation

  
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Quester Capital Management Limited  
For and on behalf of  
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Quester Capital Management Limited  
For and on behalf of  
Quester VCT 4 PLC

Dated: 5 December 2002



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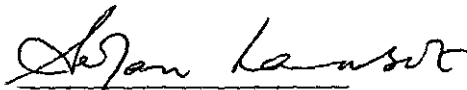
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THE COMPANIES ACT 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTION  
OF THE HOLDERS OF ORDINARY SHARES  
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STERIX LIMITED  
(the "Company")

We, the undersigned, being all of the members of the Company holding Ordinary Shares in the capital of the Company, for the time being entitled to attend and vote at meetings of the class of the holders of Ordinary Shares in the capital of the Company, hereby pass the following resolution, and agree that the said resolution shall for all purposes be effective as if the same had been passed at a meeting of the class of the holders of Ordinary Shares duly convened and held:

RESOLUTION

That, for the purposes of article 7.2 of the articles of association of the Company and generally, the rights attaching to the Ordinary Shares in the capital of the Company be varied pursuant to the resolutions set out below if passed on the date hereof by the members of the Company by way of written resolutions having effect as if passed at a General Meeting of the Company duly convened and held:

SPECIAL RESOLUTIONS

- 1 THAT the following definition of "Encumbrance" be inserted into article 1 of the articles of association of the Company:

"*Encumbrance*"

*any mortgage, charge, pledge, lien, option, restriction, third party right, interest or equity, encumbrance or security interest of any kind;*

- 2 THAT the existing definition of "Investment Agreement" in the articles of association of the Company be deleted and the following definition of "Investment Agreement" be adopted in substitution thereof:

**"Investment Agreement"** an investment agreement dated on or about the date of adoption of these articles between the (1) Company, (2) the Promoters (as defined therein), (3) Dr Purohit, (4) ABFIP, (5) 3i, (6) Quester VCT 3 plc, (7) Quester VCT 4 plc, (8) JJDC, (9) IC and (10) UB and as amended pursuant to a deed of amendment between such parties dated 17 June 2002 and a further deed of amendment between such parties and Imperial FF&P Gordon House LLP dated 2002 and as adhered to by Imperial FF&P Gordon House LLP pursuant to a deed dated 2002 between such parties and Imperial FF&P Gordon House LLP;

- 3 THAT the existing definition of "Investor Majority" in the articles of association of the Company be deleted and the following definition of "Investor Majority" be adopted in substitution thereof:

**"Investor Majority"** a majority in number of ABFIP, 3i, JJDC and Quester (and for which purposes Quester shall be deemed a single entity) (in each case if and for so long as such person (and/or the Permitted Transferees of such person) holds Shares in the Company);

- 4 THAT the following definition of "Permitted Transferee" be inserted into article 1 of the articles of association of the Company:

**"Permitted Transferee"** a person to whom a member of the Company may transfer shares free of pre-emption rights pursuant to any of articles 10.1 to 10.7 (inclusive);

- 5 THAT the existing article 7.1 in the articles of association of the Company be deleted and the following article 7.1 be adopted in substitution thereof:

**"7.1** Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of not less than (i) 75% of the issued shares of that class or, (ii) in respect of the class of A Ordinary Shares only and if lower, (subject to section 125(3) of the Companies Act 1985) such percentage of the total number of issued A Ordinary Shares as are held by an Investor Majority.

Without prejudice to the generality of this article 7.1: -

**7.1.1** the special rights attached to the A Ordinary Shares shall be deemed to be varied by:-

- (a) the amending of the Company' memorandum of association or articles of association; or
- (b) the capitalising any reserves of the Company or the applying of any amount for the time being standing to the credit of the share premium account or capital redemption reserve of Company for any purpose; or
- (c) the altering, increasing, reducing, sub-dividing or consolidating of the authorised or issued share capital of the Company or any of its subsidiaries; or
- (d) the acquisition or disposal by the Company of any interest in the share capital or instruments convertible into share capital of any other company or body corporate; or

- (e) *the granting of any option by the Company other than as expressly provided for in the Investment Agreement or other right to subscribe over the Company's share capital or allot or agree to allot any shares in the capital of the Company; or*
- (f) *the making of any material change in the nature of the business of the Company and its subsidiaries taken as a whole; or*
- (g) *the Company ceasing to trade or the taking of steps for the voluntary winding up of the Company or the placing of the Company in administration or the taking of similar proceedings in respect of the Company, save where the Company or the Board has been advised that the Company is insolvent or in the reasonable opinion of the Board there is no reasonable prospect for the Company avoiding insolvency."*

6 THAT the existing article 7.2 in the articles of association of the Company be deleted and the following article 16.2 be adopted in substitution thereof:

*"7.2 Sections 89 and 90 of the Act shall apply to the Company as though the Shares constitute one class of share but the special rights attached to each of the A Ordinary Shares, shall be deemed to be varied by any disapplication, exclusion, limitation or variation of the provisions of Section 89."*

7 THAT the existing article 12.4 in the articles of association of the Company be deleted and the following article 12.4 be adopted in substitution thereof:

**"12.4 Drag Along Right**

**12.4.1** *If an offeror for shares in the Company, having made offers to all the members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)) receives valid acceptances which would, on completion, result in such offeror becoming the holder of those Shares held by such persons as constitute an Investor Majority, then:*

- (a) *any holder of Shares who has accepted such offer may give notice to any non-accepting holder of Shares requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;*
- (b) *upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;*
- (c) *if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced. The Company shall continue to hold the purchase monies for such member in a separate bank account pending delivery to the Company of the share certificates for such members shares or an indemnity in respect of lost certificates in a form reasonably acceptable to the Company whereupon the Company shall pay the purchase monies to such member without interest;*

- (d) after such offeror or his nominee has been registered as the holder of shares transferred in accordance with this article the validity of such transaction shall not be questioned by any person.

12.4.2 Where:

- (a) the Investors or any of them accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), either alone or together with any Permitted Transferee of such Investors, have in aggregate an interest of 25% or more in the share capital of the offeror (or any subsidiary or holding company of the offeror); or
- (b) any Investor, not being an Investor accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), is required pursuant to the terms of such offer to give any warranty or representation (other than a warranty that it is the sole legal and beneficial owner of those Shares held by such Investor and that such Investor will, on completion of the sale and purchase of such Shares in respect of such offer, transfer such Shares to the Offeror (or its nominee) with full title guarantee free and clear of all Encumbrances),

then the reference in Article 12.4.1 to "those Shares held by such persons as constitute an Investor Majority" shall be read for all purposes as a reference to "those Shares held by all Investors".

In this Article 12.4.2, the expression "interest" has the meaning set out in section 208 of the Companies Act.

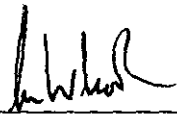
For the purposes of determining whether or not this Article 12.4.2 applies, interest in Shares in an offeror (or any subsidiary or holding company of an offeror) held by any parallel funds managed by an investment manager, which also manages funds on behalf of an Investor, shall be aggregated with the interests of such Investor."

- 8 THAT the existing articles of association of the Company be amended by the adoption of the following article as new article 22 thereof:

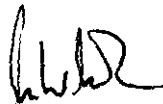
**"22 ABFIP FUNDING PROVISION**

- 22.1 (a) If and for so long as ABFIP (or any Permitted Transferee of ABFIP) holds any Relevant Equity Security in the Company any right (whether by way of pre-emption pursuant to Article 11, rights issue or otherwise) to acquire any Relevant Equity Security acquired by, conferred on, or otherwise held by, ABFIP (or any Permitted Transferee of ABFIP) may, at the option of ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be), be assigned to, and/or exercised by, renounced in favour of, any Permitted Transferee of ABFIP.
- 22.1 (b) ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be) shall procure that any such Permitted Transferee to whom such rights are so assigned, or by whom such rights are so exercised in accordance with Article 22.1(a), shall (if not already bound by the terms of the Investment Agreement) execute a deed pursuant to which such Permitted Transferee agrees to be bound by the terms of the Investment Agreement and which deed shall be delivered to the Company and each other member of the Company.
- 22.2 In this Article 22 the term "Relevant Equity Securities" shall mean any share in the share capital of the Company from time to time, or any other security, agreement or instrument which contains or provides for any right to subscribe or exchange for, convert into or otherwise call for any issue of any share(s) in the capital of the Company from time to time."

Dated: 5 December 2002



\_\_\_\_\_  
**Quester Capital Management Limited**  
For and on behalf of  
**Quester VCT 3 PLC**



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THE COMPANIES ACT 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTION  
OF THE HOLDERS OF B ORDINARY SHARES  
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STERIX LIMITED  
(the "Company")

We, the undersigned, being all of the members of the Company holding B Ordinary Shares in the capital of the Company, for the time being entitled to attend and vote at meetings of the class of the holders of B Ordinary Shares in the capital of the Company, hereby pass the following resolution, and agree that the said resolution shall for all purposes be effective as if the same had been passed at a meeting of the class of the holders of B Ordinary Shares duly convened and held:

RESOLUTION

That, for the purposes of article 7.2 of the articles of association of the Company and generally, the rights attaching to the B Ordinary Shares in the capital of the Company be varied pursuant to the resolutions set out below if passed on the date hereof by the members of the Company by way of written resolutions having effect as if passed at a General Meeting of the Company duly convene and held:

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- 1 THAT the following definition of "Encumbrance" be inserted into article 1 of the articles of association of the Company:

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- (c) the altering, increasing, reducing, sub-dividing or consolidating of the authorised or issued share capital of the Company or any of its subsidiaries; or
- (d) the acquisition or disposal by the Company of any interest in the share capital or instruments convertible into share capital of any other company or body corporate; or

- (e) *the granting of any option by the Company other than as expressly provided for in the Investment Agreement or other right to subscribe over the Company's share capital or allot or agree to allot any shares in the capital of the Company; or*
- (f) *the making of any material change in the nature of the business of the Company and its subsidiaries taken as a whole; or*
- (g) *the Company ceasing to trade or the taking of steps for the voluntary winding up of the Company or the placing of the Company in administration or the taking of similar proceedings in respect of the Company, save where the Company or the Board has been advised that the Company is insolvent or in the reasonable opinion of the Board there is no reasonable prospect for the Company avoiding insolvency."*

6 THAT the existing article 7.2 in the articles of association of the Company be deleted and the following article 16.2 be adopted in substitution thereof:

*"7.2 Sections 89 and 90 of the Act shall apply to the Company as though the Shares constitute one class of share but the special rights attached to each of the A Ordinary Shares, shall be deemed to be varied by any disapplication, exclusion, limitation or variation of the provisions of Section 89."*

7 THAT the existing article 12.4 in the articles of association of the Company be deleted and the following article 12.4 be adopted in substitution thereof:

**"12.4 Drag Along Right**

**12.4.1** *If an offeror for shares in the Company, having made offers to all the members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)) receives valid acceptances which would, on completion, result in such offeror becoming the holder of those Shares held by such persons as constitute an Investor Majority, then:*

- (a) *any holder of Shares who has accepted such offer may give notice to any non-accepting holder of Shares requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;*
- (b) *upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;*
- (c) *if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced. The Company shall continue to hold the purchase monies for such member in a separate bank account pending delivery to the Company of the share certificates for such members shares or an indemnity in respect of lost certificates in a form reasonably acceptable to the Company whereupon the Company shall pay the purchase monies to such member without interest;*



- (d) after such offeror or his nominee has been registered as the holder of shares transferred in accordance with this article the validity of such transaction shall not be questioned by any person.

**12.4.2 Where:**

- (a) the Investors or any of them accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), either alone or together with any Permitted Transferee of such Investors, have in aggregate an interest of 25% or more in the share capital of the offeror (or any subsidiary or holding company of the offeror); or
- (b) any Investor, not being an Investor accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), is required pursuant to the terms of such offer to give any warranty or representation (other than a warranty that it is the sole legal and beneficial owner of those Shares held by such Investor and that such Investor will, on completion of the sale and purchase of such Shares in respect of such offer, transfer such Shares to the Offeror (or its nominee) with full title guarantee free and clear of all Encumbrances),

then the reference in Article 12.4.1 to "those Shares held by such persons as constitute an Investor Majority" shall be read for all purposes as a reference to "those Shares held by all Investors".

In this Article 12.4.2, the expression "interest" has the meaning set out in section 208 of the Companies Act.

For the purposes of determining whether or not this Article 12.4.2 applies, interest in Shares in an offeror (or any subsidiary or holding company of an offeror) held by any parallel funds managed by an investment manager, which also manages funds on behalf of an Investor, shall be aggregated with the interests of such Investor."

- 8 THAT the existing articles of association of the Company be amended by the adoption of the following article as new article 22 thereof:

**"22 ABFIP FUNDING PROVISION**

- 22.1 (a) If and for so long as ABFIP (or any Permitted Transferee of ABFIP) holds any Relevant Equity Security in the Company any right (whether by way of pre-emption pursuant to Article 11, rights issue or otherwise) to acquire any Relevant Equity Security acquired by, conferred on, or otherwise held by, ABFIP (or any Permitted Transferee of ABFIP) may, at the option of ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be), be assigned to, and/or exercised by, renounced in favour of, any Permitted Transferee of ABFIP.

- 22.1 (b) ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be) shall procure that any such Permitted Transferee to whom such rights are so assigned, or by whom such rights are so exercised in accordance with Article 22.1(a), shall (if not already bound by the terms of the Investment Agreement) execute a deed pursuant to which such Permitted Transferee agrees to be bound by the terms of the Investment Agreement and which deed shall be delivered to the Company and each other member of the Company.

- 31.2 In this Article 22 the term "**Relevant Equity Securities**" shall mean any share in the share capital of the Company from time to time, or any other security, agreement or instrument which contains or provides for any right to subscribe or exchange for, convert into or otherwise call for any issue of any share(s) in the capital of the Company from time to time. "

Dated: 5 Dec 2002

*Michael J Reed*

Michael John Reed

*Atul Purohit*

Atul Purohit

Barry Victor Lloyd Potter

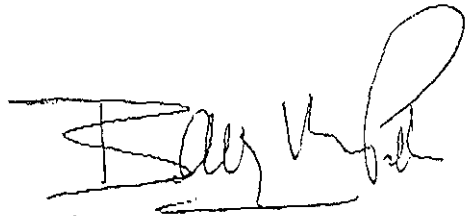
John Raymond Normanton

Dated: 5 December 2002

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Michael John Reed

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Atul Purohit

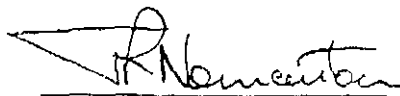
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John Raymond Normanton

  
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Barry Victor Lloyd Potter

Dated: 5 December 2002

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Michael John Reed

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Atul Purohit

  
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John Raymond Normanton

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Barry Victor Lloyd Potter

**THE COMPANIES ACT 1985 AND 1989**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTION  
OF THE HOLDERS OF C ORDINARY SHARES**

**of**

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

We, the undersigned, being all of the members of the Company holding C Ordinary Shares in the capital of the Company, for the time being entitled to attend and vote at meetings of the class of the holders of C Ordinary Shares in the capital of the Company, hereby pass the following resolution, and agree that the said resolution shall for all purposes be effective as if the same had been passed at a meeting of the class of the holders of C Ordinary Shares duly convened and held:

**RESOLUTION**

That, for the purposes of article 7.2 of the articles of association of the Company and generally, the rights attaching to the C Ordinary Shares in the capital of the Company be varied pursuant to the resolutions set out below if passed on the date hereof by the members of the Company by way of written resolutions having effect as if passed at a General Meeting of the Company duly convene and held:

**SPECIAL RESOLUTIONS**

- 1 THAT the following definition of "Encumbrance" be inserted into article 1 of the articles of association of the Company:

*"Encumbrance"*

*any mortgage, charge, pledge, lien, option, restriction, third party right, interest or equity, encumbrance or security interest of any kind;*

- 2 THAT the existing definition of "Investment Agreement" in the articles of association of the Company be deleted and the following definition of "Investment Agreement" be adopted in substitution thereof:

**"Investment Agreement"** *an investment agreement dated on or about the date of adoption of these articles between the (1) Company, (2) the Promoters (as defined therein), (3) Dr Purohit, (4) ABFIP, (5) 3i, (6) Quester VCT 3 plc, (7) Quester VCT 4 plc, (8) JJDC, (9) IC and (10) UB and as amended pursuant to a deed of amendment between such parties dated 17 June 2002 and a further deed of amendment between such parties and Imperial FF&P Gordon House LLP dated 2002 and as adhered to by Imperial FF&P Gordon House LLP pursuant to a deed dated 2002 between such parties and Imperial FF&P Gordon House LLP;*

- 3 THAT the existing definition of "Investor Majority" in the articles of association of the Company be deleted and the following definition of "Investor Majority" be adopted in substitution thereof:

**"Investor Majority"** *a majority in number of ABFIP, 3i, JJDC and Quester (and for which purposes Quester shall be deemed a single entity) (in each case if and for so long as such person (and/or the Permitted Transferees of such person) holds Shares in the Company);*

- 4 THAT the following definition of "Permitted Transferee" be inserted into article 1 of the articles of association of the Company:

**"Permitted Transferee"** *a person to whom a member of the Company may transfer shares free of pre-emption rights pursuant to any of articles 10.1 to 10.7 (inclusive);*

- 5 THAT the existing article 7.1 in the articles of association of the Company be deleted and the following article 7.1 be adopted in substitution thereof:

**"7.1** *Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of not less than (i) 75% of the issued shares of that class or, (ii) in respect of the class of A Ordinary Shares only and if lower, (subject to section 125(3) of the Companies Act 1985) such percentage of the total number of issued A Ordinary Shares as are held by an Investor Majority.*

*Without prejudice to the generality of this article 7.1:*

**7.1.1** *the special rights attached to the A Ordinary Shares shall be deemed to be varied by:-*

- (a) the amending of the Company' memorandum of association or articles of association; or*
- (b) the capitalising any reserves of the Company or the applying of any amount for the time being standing to the credit of the share premium account or capital redemption reserve of Company for any purpose; or*
- (c) the altering, increasing, reducing, sub-dividing or consolidating of the authorised or issued share capital of the Company or any of its subsidiaries; or*
- (d) the acquisition or disposal by the Company of any interest in the share capital or instruments convertible into share capital of any other company or body corporate; or*

- (e) *the granting of any option by the Company other than as expressly provided for in the Investment Agreement or other right to subscribe over the Company's share capital or allot or agree to allot any shares in the capital of the Company; or*
- (f) *the making of any material change in the nature of the business of the Company and its subsidiaries taken as a whole; or*
- (g) *the Company ceasing to trade or the taking of steps for the voluntary winding up of the Company or the placing of the Company in administration or the taking of similar proceedings in respect of the Company, save where the Company or the Board has been advised that the Company is insolvent or in the reasonable opinion of the Board there is no reasonable prospect for the Company avoiding insolvency."*

6 THAT the existing article 7.2 in the articles of association of the Company be deleted and the following article 16.2 be adopted in substitution thereof:

*"7.2 Sections 89 and 90 of the Act shall apply to the Company as though the Shares constitute one class of share but the special rights attached to each of the A Ordinary Shares, shall be deemed to be varied by any disapplication, exclusion, limitation or variation of the provisions of Section 89."*

7 THAT the existing article 12.4 in the articles of association of the Company be deleted and the following article 12.4 be adopted in substitution thereof:

**"12.4 Drag Along Right**

**12.4.1** *If an offeror for shares in the Company, having made offers to all the members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)) receives valid acceptances which would, on completion, result in such offeror becoming the holder of those Shares held by such persons as constitute an Investor Majority, then:*

- (a) *any holder of Shares who has accepted such offer may give notice to any non-accepting holder of Shares requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;*
- (b) *upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;*
- (c) *if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced. The Company shall continue to hold the purchase monies for such member in a separate bank account pending delivery to the Company of the share certificates for such members shares or an indemnity in respect of lost certificates in a form reasonably acceptable to the Company whereupon the Company shall pay the purchase monies to such member without interest;*

- (d) after such offeror or his nominee has been registered as the holder of shares transferred in accordance with this article the validity of such transaction shall not be questioned by any person.

12.4.2 *Where:*

- (a) the Investors or any of them accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), either alone or together with any Permitted Transferee of such Investors, have in aggregate an interest of 25% or more in the share capital of the offeror (or any subsidiary or holding company of the offeror); or
- (b) any Investor, not being an Investor accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), is required pursuant to the terms of such offer to give any warranty or representation (other than a warranty that it is the sole legal and beneficial owner of those Shares held by such Investor and that such Investor will, on completion of the sale and purchase of such Shares in respect of such offer, transfer such Shares to the Offeror (or its nominee) with full title guarantee free and clear of all Encumbrances),

then the reference in Article 12.4.1 to "those Shares held by such persons as constitute an Investor Majority" shall be read for all purposes as a reference to "those Shares held by all Investors".

In this Article 12.4.2, the expression "interest" has the meaning set out in section 208 of the Companies Act.

For the purposes of determining whether or not this Article 12.4.2 applies, interest in Shares in an offeror (or any subsidiary or holding company of an offeror) held by any parallel funds managed by an investment manager, which also manages funds on behalf of an Investor, shall be aggregated with the interests of such Investor."

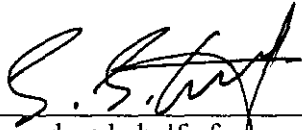
- 8 THAT the existing articles of association of the Company be amended by the adoption of the following article as new article 22 thereof:

**"22 ABFIP FUNDING PROVISION**

- 22.1 (a) If and for so long as ABFIP (or any Permitted Transferee of ABFIP) holds any Relevant Equity Security in the Company any right (whether by way of pre-emption pursuant to Article 11, rights issue or otherwise) to acquire any Relevant Equity Security acquired by, conferred on, or otherwise held by, ABFIP (or any Permitted Transferee of ABFIP) may, at the option of ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be), be assigned to, and/or exercised by, renounced in favour of, any Permitted Transferee of ABFIP.
- 22.1 (b) ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be) shall procure that any such Permitted Transferee to whom such rights are so assigned, or by whom such rights are so exercised in accordance with Article 22.1(a), shall (if not already bound by the terms of the Investment Agreement) execute a deed pursuant to which such Permitted Transferee agrees to be bound by the terms of the Investment Agreement and which deed shall be delivered to the Company and each other member of the Company.
- 22.2 In this Article 22 the term "Relevant Equity Securities" shall mean any share in the share capital of the Company from time to time, or any other security, agreement or instrument which contains or provides for any right to subscribe or exchange for, convert into or otherwise call for any issue of any share(s) in the capital of the Company from time to time."



Dated: 5 December 2002

A handwritten signature in black ink, appearing to read 'S. S. Taylor', written over a horizontal line.

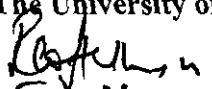
For and on behalf of  
The University of Bath

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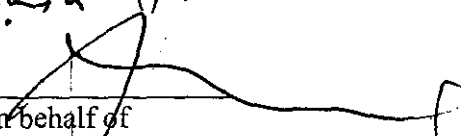
For and on behalf of  
Imperial FF&P Gordon House LLP

Dated: 5 December 2002

For and on behalf of  
The University of Bath

 (for and on behalf of Gordon House Investor LLP)

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

 (for and on behalf of  
FF&P IC 2002 LLP)



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THE COMPANIES ACT 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTION

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:

SPECIAL RESOLUTIONS

- 1 THAT the following definition of "Encumbrance" be inserted into article 1 of the articles of association of the Company:

*"Encumbrance"* any mortgage, charge, pledge, lien, option, restriction, third party right, interest or equity, encumbrance or security interest of any kind;

- 2 THAT the existing definition of "Investment Agreement" in the articles of association of the Company be deleted and the following definition of "Investment Agreement" be adopted in substitution thereof:

*"Investment Agreement"* an investment agreement dated on or about the date of adoption of these articles between the (1) Company, (2) the Promoters (as defined therein), (3) Dr Purohit, (4) ABFIP, (5) 3i, (6) Quester VCT 3 plc, (7) Quester VCT 4 plc, (8) JJDC, (9) IC and (10) UB and as amended pursuant to a deed of amendment between such parties dated 17 June 2002 and a further deed of amendment between such parties and Imperial FF&P Gordon House LLP dated 2002 and as adhered to by Imperial FF&P Gordon House LLP pursuant to a deed dated 2002 between such parties and Imperial FF&P Gordon House LLP;

- 3 THAT the existing definition of "Investor Majority" in the articles of association of the Company be deleted and the following definition of "Investor Majority" be adopted in substitution thereof:

*"Investor Majority"* a majority in number of ABFIP, 3i, JJDC and Quester (and for which purposes Quester shall be deemed a single entity) (in each

case if and for so long as such person (and/or the Permitted Transferees of such person) holds Shares in the Company);

- 4 THAT the following definition of "**Permitted Transferee**" be inserted into article 1 of the articles of association of the Company:

*"**Permitted Transferee**" a person to whom a member of the Company may transfer shares free of pre-emption rights pursuant to any of articles 10.1 to 10.7 (inclusive);*

- 5 THAT the existing article 7.1 in the articles of association of the Company be deleted and the following article 7.1 be adopted in substitution thereof:

*"7.1 Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of not less than (i) 75% of the issued shares of that class or, (ii) in respect of the class of A Ordinary Shares only and if lower, (subject to section 125(3) of the Companies Act 1985) such percentage of the total number of issued A Ordinary Shares as are held by an Investor Majority.*

*Without prejudice to the generality of this article 7.1:*

*7.1.1 the special rights attached to the A Ordinary Shares shall be deemed to be varied by:-*

- (a) the amending of the Company' memorandum of association or articles of association; or*
- (b) the capitalising any reserves of the Company or the applying of any amount for the time being standing to the credit of the share premium account or capital redemption reserve of Company for any purpose; or*
- (c) the altering, increasing, reducing, sub-dividing or consolidating of the authorised or issued share capital of the Company or any of its subsidiaries; or*
- (d) the acquisition or disposal by the Company of any interest in the share capital or instruments convertible into share capital of any other company or body corporate; or*
- (e) the granting of any option by the Company other than as expressly provided for in the Investment Agreement or other right to subscribe over the Company's share capital or allot or agree to allot any shares in the capital of the Company; or*
- (f) the making of any material change in the nature of the business of the Company and its subsidiaries taken as a whole; or*
- (g) the Company ceasing to trade or the taking of steps for the voluntary winding up of the Company or the placing of the Company in administration or the taking of similar proceedings in respect of the Company, save where the Company or the Board has been advised that the Company is insolvent or in the reasonable opinion of the Board there is no reasonable prospect for the Company avoiding insolvency."*

- 6 THAT the existing article 7.2 in the articles of association of the Company be deleted and the following article 16.2 be adopted in substitution thereof:

*"7.2 Sections 89 and 90 of the Act shall apply to the Company as though the Shares constitute one class of share but the special rights attached to each of the A Ordinary*

Shares, shall be deemed to be varied by any disapplication, exclusion, limitation or variation of the provisions of Section 89."

- 7 THAT the existing article 12.4 in the articles of association of the Company be deleted and the following article 12.4 be adopted in substitution thereof:

**"12.4 Drag Along Right**

**12.4.1** *If an offeror for shares in the Company, having made offers to all the members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)) receives valid acceptances which would, on completion, result in such offeror becoming the holder of those Shares held by such persons as constitute an Investor Majority, then:*

- (a) any holder of Shares who has accepted such offer may give notice to any non-accepting holder of Shares requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;*
- (b) upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;*
- (c) if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced. The Company shall continue to hold the purchase monies for such member in a separate bank account pending delivery to the Company of the share certificates for such members shares or an indemnity in respect of lost certificates in a form reasonably acceptable to the Company whereupon the Company shall pay the purchase monies to such member without interest;*
- (d) after such offeror or his nominee has been registered as the holder of shares transferred in accordance with this article the validity of such transaction shall not be questioned by any person.*

**12.4.2** *Where:*

- (a) the Investors or any of them accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), either alone or together with any Permitted Transferee of such Investors, have in aggregate an interest of 25% or more in the share capital of the offeror (or any subsidiary or holding company of the offeror); or*
- (b) any Investor, not being an Investor accepting an offer made to all members of the Company (each member having, for the avoidance of doubt, been offered the same price per Share as each other member (other than as provided pursuant to Article 12.3)), is required pursuant to the terms of such offer to give any warranty or representation (other than a warranty that it is the sole legal and beneficial owner of those Shares held by such Investor and that such Investor will, on completion of the sale and purchase*

*of such Shares in respect of such offer, transfer such Shares to the Offeror (or its nominee) with full title guarantee free and clear of all Encumbrances),*

*then the reference in Article 12.4.1 to "those Shares held by such persons as constitute an Investor Majority" shall be read for all purposes as a reference to "those Shares held by all Investors".*

*In this Article 12.4.2, the expression "interest" has the meaning set out in section 208 of the Companies Act.*

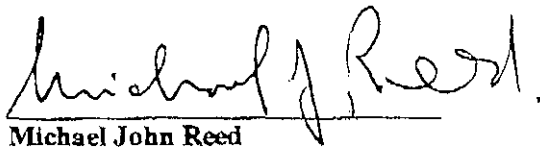
*For the purposes of determining whether or not this Article 12.4.2 applies, interest in Shares in an offeror (or any subsidiary or holding company of an offeror) held by any parallel funds managed by an investment manager, which also manages funds on behalf of an Investor, shall be aggregated with the interests of such Investor."*

- 8 THAT the existing articles of association of the Company be amended by the adoption of the following article as new article 22 thereof:

**"22 ABFIP FUNDING PROVISION**

- 22.1 (a) *If and for so long as ABFIP (or any Permitted Transferee of ABFIP) holds any Relevant Equity Security in the Company any right (whether by way of pre-emption pursuant to Article 11, rights issue or otherwise) to acquire any Relevant Equity Security acquired by, conferred on, or otherwise held by, ABFIP (or any Permitted Transferee of ABFIP) may, at the option of ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be), be assigned to, and/or exercised by, renounced in favour of, any Permitted Transferee of ABFIP.*
- 22.1 (b) *ABFIP (or the relevant Permitted Transferee holding such Relevant Equity Securities, as the case may be) shall procure that any such Permitted Transferee to whom such rights are so assigned, or by whom such rights are so exercised in accordance with Article 22.1(a), shall (if not already bound by the terms of the Investment Agreement) execute a deed pursuant to which such Permitted Transferee agrees to be bound by the terms of the Investment Agreement and which deed shall be delivered to the Company and each other member of the Company.*
- 22.2 *In this Article 22 the term "Relevant Equity Securities" shall mean any share in the share capital of the Company from time to time, or any other security, agreement or instrument which contains or provides for any right to subscribe or exchange for, convert into or otherwise call for any issue of any share(s) in the capital of the Company from time to time."*

Dated: 5 December 2002

  
Michael John Reed

  
Atul Purohit

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Barry Victor Lloyd Potter

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John Raymond Normanton

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for and on behalf of  
The University of Bath

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

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Avlar Bioventures Limited  
for and on behalf of  
Avlar BioVentures Fund I Limited Partnership

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for and on behalf of  
3i Group PLC

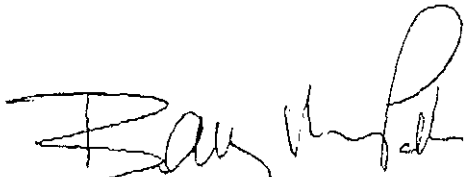
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for and on behalf of  
Johnson & Johnson Development Corporation

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Quester Capital Management Limited  
for and on behalf of  
Quester VCT 3 PLC

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Dated: 5 December 2002

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Michael John Reed



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Quester VCT 3 PLC

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Quester Capital Management Limited  
for and on behalf of  
Quester VCT 4 PLC




Dated: 5 December 2002

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Michael John Reed

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Atul Purohit

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Barry Victor Lloyd Potter

\_\_\_\_\_  
  
John Raymond Normanton

\_\_\_\_\_  
for and on behalf of  
The University of Bath

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

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for and on behalf of  
Avlar BioVentures Fund I Limited Partnership

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for and on behalf of  
3i Group PLC

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for and on behalf of  
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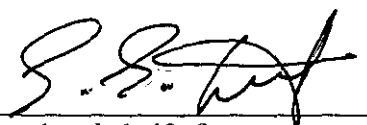
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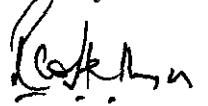
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FF&P IC 2002 LLP)

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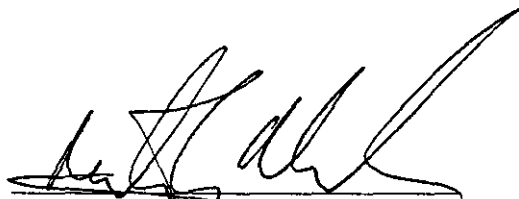
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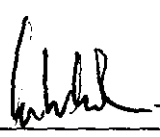
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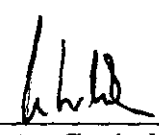
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