

THE COMPANIES ACTS 1985 & 1989

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COMPANY LIMITED BY SHARES  
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RESOLUTIONS OF  
PROLYSIS LIMITED  
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PASSED *22<sup>nd</sup>* May 2001  
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At an Extraordinary General Meeting of the above named Company duly convened and held at Ewert House, Ewert Place, Summertown, Oxford, OX2 7SG on *22<sup>nd</sup>* May 2001 the following Resolutions were passed as Special Resolutions:

SPECIAL RESOLUTIONS

- (1) THAT the authorised share capital of the Company be reduced from £1,001,000 to £1,000 by the cancellation of the 10,000,000 authorised but unissued Cumulative Convertible Redeemable Variable Rate Preference Shares of 10p each in the capital of the Company
- (2) THAT each of the 6,520 issued Ordinary Shares of 10p each in the capital of the Company and each of the 9,480 authorised but unissued Ordinary Shares of 10p each in the capital of the Company be and is hereby subdivided into 10 Ordinary Shares of 1p each,
- (3) THAT the authorised share capital of the Company be increased to £1,304 by the creation of 30,400 Ordinary Shares of 1p each ranking pari passu in all respects with the existing Ordinary Shares in the capital of the Company

(4) THAT the Articles of Association produced to the meeting by the Chairman and initialled by him for the purposes of identification be adopted as the Articles of Association of the Company in lieu of the existing Articles of Association;

(5) THAT:

(A) The Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (within the meaning of Section 80 of the Companies Act 1985 ("the Act")) of the Company on and subject to such terms as the Directors may determine. The authority hereby conferred shall, subject to Section 80 of the Act, be for a period expiring on 20<sup>th</sup> May 2006 unless renewed, varied or revoked by the Company in General Meeting and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be £652 being the authorised but as yet unissued share capital of the Company at the date hereof.

(B) The Directors shall be entitled under the authority conferred by paragraph (A) of this Resolution or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority.

(6) THAT the Directors shall be empowered for a period expiring on 20<sup>th</sup> May 2006 to allot equity securities (within the meaning of Section 94(2) of the Act) of the Company pursuant to the authority conferred by paragraph (A) of Resolution (5) above as if Section 89(1) of the Act did not apply to such allotment and the Directors shall be entitled to make at any time prior to the expiry of the power hereby conferred any offer or agreement which would or might require equity securities to be allotted after the expiry of such power. Provided that such power shall, subject as aforesaid, cease to have effect when the said authority is revoked or would if not renewed expire but if that authority is renewed the said power may also be renewed for a period not longer than that for which the authority is renewed by a Special Resolution of the Company passed in General Meeting.

  
SECRETARY