

Company number : 3577928

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

ALMEDICA HOLDING COMPANY UK LIMITED
("Company")

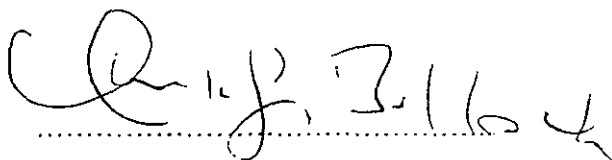
Pursuant to section 381A of the Companies Act 1985 (as amended), the following resolution is hereby passed as a special resolution of the Company:

SPECIAL RESOLUTION

THAT the Articles of Association of the Company attached to this members' written resolution and for the purposes of identification signed by the Secretary of the Company be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

Signed by the duly authorised representative on behalf of all the members of the Company who as at the date of this written resolution would be entitled to attend and to vote at a general meeting of the Company had the resolution been put to a general meeting of the Company.

DATED this 6th day of September 2001



Almedica International Inc



Adopted by Special Resolution

6TH September, 2001

NJGordon - Secretary

Company no. 3577928

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF
ALMEDICA HOLDING COMPANY UK
LIMITED**

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THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ALMEDICA HOLDING COMPANY UK LIMITED

("COMPANY")

1. PRELIMINARY

- 1.1 The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1995 (SI 1995 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052) and the Companies Act 1985 (Electronic Communications Order 2000) (such Table being hereinafter called "**Table A**") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the articles hereinafter contained shall be the articles of association of the Company.
- 1.2 References in these articles to and numbered regulations shall, unless the context requires otherwise, be deemed to be references to regulations in Table A. Regulations 23, 40, 41, 60, 61, 62, 64, 73 to 80 (inclusive), 87, 94 to 97 (inclusive), 101, 111, 112, 115 and 118 shall not apply.
- 1.3 In these articles the expression:
 - 1.3.1 "**Act**" means the Companies Act 1985, but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
 - 1.3.2 "**address**" in relation to electronic communications includes any number or address for the purposes of such communications;

- 1.3.3 **"written"** and **"in writing"** include any method of representing or reproducing words in legible form including, for the avoidance of doubt, appropriate forms of electronic communications.

2. **ELECTRONIC COMMUNICATION**

Regulation 1 shall be modified by deleting the words **"electronic communication"** means the same as in the Electronic Communications Act 2000" and substituting instead;

"electronic communications" means any communication transmitted (whether from one person to another, from one device to another, or from a person to a device or from a device to a person;

2.1 by means of a telecommunication system (within the meaning of the Telecommunications Act 1984); or

2.2 by other means while in electronic form."

And all references to "electronic communication" in these articles will be construed accordingly.

3. **ALLOTMENT OF SHARES**

3.1 Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors who may (subject to section 80 of the Act and to article 3.4 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

3.2 All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than 14 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted

pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this article by any such special resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefore than the terms on which they were offered to the members. The foregoing provisions of this article 3.2 shall have effect subject to section 80 of the Act.

3.3 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

3.4 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution.

4. SHARES

4.1 The lien conferred by regulation 8 shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one or two or more joint holders, for all monies presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

4.2 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 10 of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

5. GENERAL MEETINGS AND RESOLUTIONS

5.1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.

5.2

5.2.1 No business shall be transacted at any general meeting unless a quorum is present. Subject to article 5.2.2 below, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

5.2.2 If and for so long as the Company has only one member, that member present in person or by proxy or (if that member is a corporation) by a duly authorised representative shall be a quorum.

5.2.3 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefore such adjourned general meeting shall be dissolved.

5.2.4 A member of the Company which is a corporation may, by a resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation would exercise if it were an individual member. Unless the directors otherwise decide, a copy of such authority certified notarially or in some other way approved by the directors shall be delivered to the Company before such representative is entitled to exercise any power on behalf of the corporation which he represents.

5.3

- 5.3.1 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting, subject as provided in article 5.3.3 below.
 - 5.3.2 Any decision taken by a sole member pursuant to article 5.3.1 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.
 - 5.3.3 Resolutions under section 303 of the Act for the removal of a director before the expiration of his period of office and under section 391 of the Act for the removal of an auditor before the expiration of his period of office shall only be considered by the Company in general meeting.
- 5.4 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy. Regulation 54 shall be modified accordingly.

6. VOTES OF MEMBERS

- 6.1 The appointment of a proxy shall be in writing in any form which is usual or in such other form which the directors may approve, and shall be executed by or on behalf of the appointor.
- 6.2 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:
 - 6.2.1 in the case of an appointment of a proxy by a form of proxy (which for the avoidance of doubt does not include an appointment contained in an electronic communication) be received at the office or such other place within the United Kingdom as may be specified in the notice convening the meeting and/or in any form of proxy or other accompanying document sent by the Company in relation to the meeting not less than one hour before the

time for holding the meeting or adjourned meeting at which the person named in the form proxy proposes to vote;

6.2.2 in the case of an appointment contained in an electronic communication, if an address has been specified for that purpose:

6.2.2.1 in the notice convening the meeting; or

6.2.2.2 in any form of proxy or other accompanying document sent out by the Company in relation to the meeting; or

6.2.2.3 in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting;

be received at such address not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposed to vote;

6.2.3 in the case of a poll taken more than 48 hours after it is demanded, be received as aforesaid after the poll has been demanded and not less than one hour before the time appointed for the taking of the poll;

6.2.4 if a meeting is adjourned for less than 48 hours or if a poll is not taken immediately but is taken not more than 48 hours after it was demanded, be delivered at the adjourned meeting or at the meeting at which the poll was demanded to any director or the secretary;

and an appointment of a proxy which is not received or delivered in accordance with this article shall be invalid.

7. APPOINTMENT OF DIRECTORS

7.1

7.1.1 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions by Table A and by these articles

expressed to be vested in the directors generally, and regulation 89 shall be modified accordingly.

7.2 The directors shall not be required to retire by rotation .

7.3 No person shall be appointed a director at any general meeting unless either:

- (a) he is recommended by the directors; or
- (b) not less than 14 nor more than 35 clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

7.4

7.4.1 Subject to article 7.3 above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

7.4.2 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with article 7.1.1 above as the maximum number of directors and for the time being in force.

7.5 In any case where as the result of death or deaths the Company has no members and no directors the personal representatives of the last member to have died shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to article 7.4.1 above. For the purpose of this article, where two or more members die in circumstances rendering it uncertain which of them survived the other or others, the members shall be deemed to have died in order of seniority, and accordingly the younger shall be deemed to have survived the elder.

8. BORROWING POWERS

- 8.1 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

9. ALTERNATE DIRECTORS

- 9.1 Unless otherwise determined by the Company in general meeting by ordinary resolution an alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of regulation 66 shall be modified accordingly.
- 9.2 A director, or any such other person as is mentioned in regulation 65 , may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

10. GRATUITIES AND PENSIONS

10.1

10.1.1 The directors may exercise the powers of the Company conferred by its memorandum of association in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

11. PROCEEDINGS OF DIRECTORS

11.1

11.1.1 A director may vote, at any meeting of the directors or of any committee of the directors, on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

11.1.2 Each director shall comply with his obligations to disclose his interest in contracts under section 317 of the Act.

11.1.3 Meetings of the directors may be held by telephone or audio visual communication provided that the number of directors participating in such communication is not less than the quorum stipulated by these articles and such meeting shall, subject to notice thereof having been given in accordance with these articles, be as effective as if the directors had met in person. A resolution made by the majority of the said directors in pursuance of this article shall be as valid as it would have been if made by them at a meeting duly convened and held in person.

12. THE SEAL

12.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under

regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal.

- 12.2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

13. NOTICES

- 13.1 Any notice or other document to be served or delivered to or by any person pursuant to these articles (other than a notice calling a meeting of the directors) shall be in writing.
- 13.2 Any notice or other document may only be served on, or delivered to, any member by the Company:
- 13.2.1 personally;
 - 13.2.2 by sending it through the post in a prepaid envelope addressed to the member at his registered address (whether such address be in the United Kingdom or otherwise);
 - 13.2.3 by delivery of it by hand or to leaving it at that address in an envelope addressed to the member;
 - 13.2.4 except in the case of a share certificate and only if an address has been specified by the member for such purpose, by any form of electronic communication which is sent to an address including, for the avoidance of doubt, the service or delivery of a notice or other document in that electronic form by a method authorised by articles 13.2.1, 13.2.2 and 13.2.3;
 - 13.2.5 subject to and in accordance with article 13.4 by publishing such notice or other document on a website.
- 13.3 In the case of joint holders of a share, all notices and other document shall be given to the person named first in the register in respect of the joint holding and notice so given shall be sufficient notice to all joint holders.

- 13.4 Subject to the provisions of the Act, a notice or other document may be served on, or delivered to, any member by the Company by publishing such notice or other document on a website provided that:
- 13.4.1 the Company and the relevant member have agreed that instead of the Company sending notices or other documents to the member, such member will access them on a website;
 - 13.4.2 the notice or other document actually published on the website is a notice or document to which the agreement referred to in article 13.4.1 applies;
 - 13.4.3 the member is notified in a manner for the time being agreed for the purpose between the member and the Company and in accordance with the provisions of the Act; of:
 - 13.4.3.1 the publication of the notice or other document on a website;
 - 13.4.3.2 the address of that website;
 - 13.4.3.3 the place on such website where the notice or other document may be accessed; and
 - 13.4.4 if the notice or other document relates to a general meeting then such notice or other document must be published on the website throughout the period beginning with the giving of the notification referred to in article 13.4.3 and ending with the conclusion of the meeting however, if the notice or other document is published on that website for a part but not all of such period, the notice or document will be treated as published throughout that period if the failure to publish the notice or other document throughout the period is attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid.
- 13.5 Any notice or other document may only be served on, or delivered to, the Company by anyone:
- 13.5.1 by sending it through the post in a prepaid envelope addressed to the Company or any officer of the Company at the office or such other place in the United Kingdom as may from time to time be specified by the Company;

- 13.5.2 by delivery of it by hand to the office or such other place in the United Kingdom as may from time to time be specified by the Company;
- 13.5.3 if an address has been specified by the Company for such purpose (and in the case of an appointment of a proxy and such address has been specified in a document or other communication referred to in article 6), by any form of electronic communication which is sent to an address including, for the avoidance of doubt, the service or delivery of a notice or other document in an electronic form by a method authorised by articles 13.5.1 or 13.5.2.
- 13.6 Any notice or other document (other than the appointment of a proxy):
- 13.6.1 addressed to the recipient in the manner prescribed by these articles shall, if sent by post, be deemed to have been served or delivered;
- 13.6.1.1 (if prepaid as first class) 24 hours after it was posted; and
- 13.6.1.2 (if prepaid as second class) 48 hours after it was posted;
- 13.6.2 not sent by post but delivered by hand to or left at an address in accordance with these articles shall be deemed to have been served or delivered on the day it was so delivered or left;
- 13.6.3 sent by any form of electronic communication which is delivered to an address shall be deemed to have been served or delivered 48 hours after it was sent and in proving such service it shall be sufficient to produce a transaction report or log generated by a fax machine which evidences the fax transmission or a confirmation setting out the total number of recipients sent to or each recipient to whom the message was sent as the case may be save that where any notice or other document is sent in an electronic form but by a method authorised by articles 13.2.2, 13.2.3, 13.5.1 or 13.5.2 it shall be deemed to have been served or delivered in accordance with articles 13.6.1 or 13.6.2 as the case may be;
- 13.6.4 sent by publication on a website in accordance with the provisions of article 13.3 shall be deemed to have been served or delivered when the notification required by article 13.4.3 however sent, shall be deemed to have been served in accordance with the provisions of this article 13.6.

- 13.7 Regulation 116 shall be modified by deleting the words "within the United Kingdom".

14. INDEMNITY

- 14.1 Every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.
- 14.2 The directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of The Act.

15. TRANSFER OF SHARES

- 15.1 The directors may, in their absolute discretion and without assigning any reason therefore, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of regulation 24 shall not apply to the Company.
- 15.2 The instrument of transfer of a share must be in writing in any usual form or in any form approved by the directors and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.