

**MINUTES OF AN EXTRAORDINARY GENERAL MEETING OF PHARMACY2U LIMITED HELD
AT DEACON HOUSE ON 27 JANUARY 2003**

Present

Dr Keith McCullagh [also representing OnMedica plc] (in the chair)
Daniel Lee
Nick Jones [representing Credit Agricole Indosuez]

In Attendance

David Downham
Nick Carmichael

The Chairman declared that a quorum was present.

SPECIAL RESOLUTION

It was resolved

1. **THAT** 1,507,811 unissued Ordinary Shares of 10 pence each in the capital of the Company be redesignated as 1,507,811 Preferred Ordinary Shares of 10 pence each having the rights set out in the Articles of Association of the Company.

2. **THAT** the Articles of Association of the Company be amended as follows:-

- 2.1 In Article 1.2.1, by the addition of the following definitions:

"EPIC" means The Equity Partnership Investment Company Plc (Isle of Man incorporation number 103447C) of PO Box 174 St James's Chambers, Athol Street, Douglas, Isle of Man IM99 1PP

"EPIC Director" means a non-executive director appointed by EPIC pursuant to Article 6.13.1

"EPIC Group" means EPIC and its subsidiaries from time to time

"EPIC Representative" has the meaning given to it in Article 30

- 2.2 By the deletion and replacement of Article 2.1 with the following:-

"The authorised share capital of the company is £5,000,000 divided into 45,888,313 Ordinary Shares of £0.10 each and 4,111,687 Preferred Ordinary Shares of £0.10 each."

- 2.3 By the addition of a new Part 4A and Article 4A as follows:-

"PART 4A: EPIC

4A RIGHTS OF THE EPIC GROUP

4A.1 EPIC Representative

- 4A1.1 While any member of the EPIC Group holds shares and subject to Article 4A1.2, the members the EPIC Group shall be entitled from time to time to appoint a member of the EPIC Group to act as their representative (the "EPIC Representative") and to remove the EPIC Representative from office in accordance with the following provisions:

- (a) the EPIC Representative shall be both a member of the EPIC Group and a member of the company and, if the EPIC Representative ceases to be either a



member of the EPIC Group or a member of the company, it shall automatically cease to be the EPIC Representative (but without prejudice to the ability of the members of the EPIC Group to appoint a replacement);

- (b) the EPIC Representative may be appointed or removed by notice in writing delivered to the office and signed by the holders of a majority of the shares held by members of the EPIC Group;
- (c) during any period in which no EPIC Representative has for the time being been appointed, whichever member of the EPIC Group holds the most shares shall be deemed to be the EPIC Representative.

4A1.2 From the time of the completion of an IPO (or, if there is more than one completion, from the time of the first completion), Article 4A1.1 shall cease to have effect.

4A.2 Rights of the EPIC Representative

The EPIC Representative has the following special rights under these Articles:

- 4A2.1 to appoint and remove EPIC Directors pursuant to Article 6.13;
- 4A2.2 to exercise certain rights and powers of the EPIC Directors in the circumstances provided for in Article 6.13.4 and to receive notice of board meetings in the circumstances provided for in Article 7.2;
- 4A2.3 to make up part of the quorum of general meetings pursuant to Article 13.1.

4A.3 Rights of the EPIC Directors

The EPIC Director has the following special rights under these Articles:

- 4A3.1 to approve the appointment of any director (other than the Founder Director whilst such a Director is Daniel Lee) by the board pursuant to Article 6.7;
- 4A3.2 not to be removed by special resolution under Article 6.8 or written notice under Article 6.9;
- 4A3.3 to appoint certain persons as alternates without prior board approval under Articles 6.11.1 and 6.11.2;
- 4A3.4 to consent to the appointment of a director to hold any employment or executive office pursuant to an Article 6.12;
- 4A3.5 to receive at least seven days prior written notice of board meetings pursuant to Article 7.2;
- 4A3.6 to make up part of the quorum for board meetings pursuant to Article 7.3;
- 4A3.7 to consent to the delegation of powers to committees pursuant to Article 7.8;
- 4A3.8 to make up part of the minimum number of directors able to sign written resolutions pursuant to Article 7.10;
- 4A3.9 to vote on matters in which he may have an interest notwithstanding Article 9.1.6;
- 4A3.10 to convene extraordinary general meetings pursuant to Article 23.1; and
- 4A3.11 to consent to the declaration and payment of dividends pursuant to Articles 23.1 and 23.2."

- 2.4 In Article 6.7, by the deletion and replacement of "With the prior written consent of an OnMedica Director, the CAI Director, and the Founder Director" with "With the prior written consent of an OnMedica Director, the EPIC Director, the CAI Director and the Founder Director".
- 2.5 In each of Articles 6.7, 6.8 and 6.9, by the deletion and replacement of the words "(except as an OnMedica Director or as the CAI Director or as the Founder Director)" with the words "(except as an OnMedica Director or as the EPIC Director or as the CAI Director or as the Founder Director)".
- 2.6 In Articles 6.11.1, by the deletion and replacement of the words "the CAI Director or the Founder Director" with "the EPIC Director, the CAI Director or the Founder Director".
- 2.7 By the deletion and replacement of Article 6.11.2 with the following:-
- "The appointment of an alternate by an OnMedica Director or by the CAI Director or the EPIC Director or the Founder Director shall not require board approval under Article 6.11.1 if the alternate director is a director or an employee of a member of the OnMedica Group, in respect of the OnMedica Director or of the CAI Group, in respect of the CAI Director, or of the EPIC Group, in respect of the EPIC Director or the Company in respect of the Founder Director. Where approval of the board is required, it shall not be withheld or delayed unreasonably. In the case of CAI and EPIC, if such a person is not an employee of a member of the CAI Group or the EPIC Group respectively, such appointment shall be in consultation with the Board."
- 2.8 In Article 6.12, by the deletion and replacement of the words "OnMedica Director and the CAI Director" with "OnMedica Director and the CAI Director and the EPIC Director".
- 2.9 By the addition of a new Article 6.13 as follows:-

"6.13 EPIC Directors

- 6.13.1 For as long as any member of the EPIC Group holds shares in the company and/or is the holder of any warrants over shares in the company and/or is the holder of any loan notes issued by the company and, subject to Article 6.13.5, the EPIC Representative may by notice in writing signed by it or on its behalf and delivered to the office or tendered at a meeting of the directors or at a general meeting of the company at any time and from time to time appoint any person to be the EPIC Director or remove the EPIC Director from office PROVIDED THAT the number of EPIC Directors in office at any time shall not exceed one.
- 6.13.2 On any resolution proposed at a general meeting to remove the EPIC Director from office, the number of votes attached to any shares held by the EPIC Representative shall exceed by one the number of votes attached to all the other issued shares.
- 6.13.3 If at any time members of the EPIC Group cease to hold shares in the company or is no longer the holder of any warrants over the shares of the company or loan notes issued by the Company, the EPIC Director then in office shall cease to hold office as the EPIC Director and shall be deemed to have served notice on the company resigning as a director with effect from that time.
- 6.13.4 During any period in which there is no EPIC Director in office any notice which under these Articles is required to be given to the EPIC Director shall be given instead to the EPIC Representative and the EPIC Representative shall be entitled to attend at meetings of the board and any committee of the board and to provide any consent or approval referred to in Article 30 (and such attendance or the provision of such consent or approval by the EPIC Representative shall be deemed to satisfy the relevant requirement in these Articles for an EPIC Director's attendance, consent or approval).
- 6.13.5 From the time of the completion of an IPO (or, if there is more than one completion, from the time of the first completion), Articles 6.13.1 to 6.13.4 shall cease to have effect and the EPIC Director then in office shall cease to hold office as the EPIC

Director and shall be deemed to have served notice on the company resigning as a director with effect from that time."

- 2.10 In Article 7.2, by the deletion and replacement of the first sentence with the following:-

"At least seven days prior written notice of board meetings shall be given to each OnMedica Director, the CAI Director, the EPIC Director and the Founder Director or (if no OnMedica Director or, as the case may be, CAI Director, or EPIC Director or the Founder Director has for the time being been appointed) to the OnMedica Representative or, as the case may be, the CAI Representative, or the EPIC Representative or the Founder unless the requirement for such notice has been waived in writing by them or (if no OnMedica Director or as the case may be the CAI Director or EPIC Director or the Founder Director has for the time being been appointed) by the OnMedica Representative or as the case may be the CAI Representative or the EPIC Representative or the Founder."

- 2.11 By the deletion and replacement of Article 7.3 with the following:-

"The quorum necessary for the transaction of business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be four, PROVIDED THAT such quorum, whether or not fixed by the Board, must include at least one OnMedica Director, the CAI Director, the EPIC Director and one Executive Director (unless either the OnMedica Director, or the CAI Director, or the EPIC Director, or the Executive Directors have waived in writing the requirement for them to attend that meeting). If a quorum is not present at the meeting the meeting shall stand adjourned for a period of not less than seven days to such time and place as those directors present shall agree and notified to the directors in accordance with Article 7.2. The above requirement of seven days priority notice shall be reduced to such reasonable notice as may be appropriate when in the best interests of the company a board meeting must be called on short notice. If no OnMedica Director or no CAI Director, or no EPIC Director, or no Executive Director, as the case may be, attends such adjourned meeting, the meeting may nevertheless proceed. Subject to the provisions of these Articles, any director who ceases to be a director at a board meeting may continue to be present and act as a director and be counted in the quorum until the termination of the board meeting if no other director objects and if otherwise a quorum of directors would not be present."

- 2.12 In Article 7.5, by the deletion and replacement of the words "(after consultation with the CAI Representative)" with "(after consultation with the CAI Representative and the EPIC Representative)".

- 2.13 In Article 7.8.1, by the deletion and replacement of the words "OnMedica Director, the CAI Director and the Founder Director" with "OnMedica Director, the CAI Director, the EPIC Director and the Founder Director".

- 2.14 In Article 7.10, by the deletion and replacement of the words "(including an OnMedica Director and the CAI Director)" with "(including an OnMedica Director and the CAI Director and the EPIC Director)".

- 2.15 By the deletion and replacement of Article 8.1 with the following:-

"Each of OnMedica, EPIC and CAI shall be paid a fee of £15,000 per annum for the services of each director appointed by them to the board as a OnMedica Director or, as the case may be, the CAI Director or, as the case may be, the EPIC Director or such other amount as may be agreed from time to time by the board and CAI in respect of the CAI Director, or by the board and EPIC in respect of the EPIC Director, or by the board and OnMedica in respect of an OnMedica Director."

- 2.16 In Article 9.1.6, by the deletion and replacement of the words "(other than an OnMedica Director and the CAI Director)" with "(other than an OnMedica Director and the CAI Director and the EPIC Director)".

- 2.17 In Article 9.1.11, by the deletion and replacement of the words "or, as the case may be, the CAI Director" with "or as the case may be, the CAI Director, or as the case may be, the EPIC Director".

2.18 By the deletion and replacement of Article 11.3 with the following:-

"The Board or an OnMedica Director or the CAI Director or the EPIC Director may convene an extraordinary general meeting whenever it or he thinks fit."

2.19 By the addition of a new Article 17.12.3 as follows:-

"Any transfer from the Shareholders to a member of the EPIC Group shall be permitted subject to the approval of CAI and the Founder Director."

2.20 In Articles 23.1 and 23.2, by the deletion and replacement of the words "with the prior written consent of an OnMedica Director and the CAI Director" with "with the prior written consent of an OnMedica Director, the CAI Director and the EPIC Director".

The meeting then ended

Dated 27 January 2003

By Order of the Board



Company Secretary

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