

**THE CENTRE OF EXCELLENCE FOR LIFE SCIENCES LIMITED**

**("the Company")**

**PRINT OF SPECIAL RESOLUTIONS PASSED** at a duly convened extraordinary general meeting held on Tuesday 18<sup>th</sup> November 2003 at The International Centre for Life Scotswood Road Newcastle upon Tyne at 1.00 pm as follows:

**SPECIAL RESOLUTIONS**

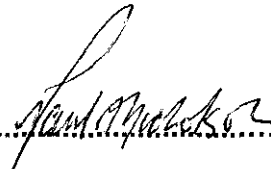
**1. Adoption of New Memorandum of Association**

**THAT** the Company adopt in substitution for its existing Memorandum of Association the Memorandum of Association produced to the meeting and marked "A" for the purposes of identification only.

**2. Adoption of New Articles of Association**

**THAT** the Company adopt in substitution for its existing Articles of Association the Articles of Association produced to the meeting and marked "B" for the purposes of identification only.

**Signed**

.....

**CHAIRMAN**



"A"

*HR NICHOLSON*  
*CHAIRMAN*  
*John M. K. L.*

Company Number: 3898306

**THE COMPANIES ACT 1985**

**PRIVATE COMPANY LIMITED BY GUARANTEE**

**MEMORANDUM OF ASSOCIATION OF  
THE CENTRE OF EXCELLENCE FOR LIFE SCIENCES LIMITED**

1. The Company's name is "The Centre of Excellence for Life Sciences Limited".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
  - 3.1 to carry on all or any of the businesses of facilitating research and development in the areas of life sciences of all types and acting as a national centre for research and development and undertaking activities which may enhance or develop knowledge, expertise, skills, competitiveness, best practice, commercialisation, exploitation of new market developments, education and training in all areas of life sciences of all types, to increase opportunities for technology transfer and the exploitation of knowledge, technology and expertise arising out of academic and other research and to undertake the development, management and exploitation of intellectual property, to promote the establishment and development of new businesses in or related to the life science industry, to support the growth and development of existing businesses in that industry and providing services to industry in relation to life science, nurturing and encouraging the growth of clusters of companies, co-operative and collaborative projects and joint ventures between academic institutions, industry and other sector groups or companies with a view to increasing competitive advantage, to generate funds to facilitate the same; to encourage and manage the sharing of facilities and resources in relation to such clusters, projects and joint ventures, to offer research and development facilities; to increase public awareness in that regard; to promote, foster and advance commercial, industrial, educational and professional enterprise; to collect, analyse and publish information on matters relevant to technology and intellectual property; to stimulate the development of undertakings and commercial interests in the life sciences sector; to develop business links between enterprises and educational and governmental organisations in the North East region and beyond; to provide, assist and make

arrangements for the provision of library, conference, training and educational services and facilities to assist educational establishments and enterprises in the conduct of trade, commerce and industry and in meeting legislative and other requirements; to organize seminars and courses, to publish information to promote expertise and debate in the areas of life sciences within the North East of England and beyond, to represent the collective interests of both the Members and the users of the facilities and services connected with a centre or centres to be created to house any part of the facilities which may be operated; to liaise with organisations and bodies (whether educational or otherwise) including any body established in the country or the region; to supervise and co-ordinate the functions of bodies developing the knowledge and research base in UK industry with a view to increasing knowledge and expertise and commenting upon and responding to consultation in relation to proposals for relevant government policy and promoting the provision of funding by private or public persons or enterprises for businesses in the life sciences industry, and to set up and manage a centre of excellence incorporating state of the art facilities for achieving any of the foregoing purposes;

- 3.2 to carry on any other trade or business whatever which can in the opinion of the Board of Directors be conveniently or advantageously carried on in connection with or ancillary to any of the businesses or activities of the Company or calculated directly or indirectly to enhance the value or render more profitable any of the Company's assets;
- 3.3 to assume the obligations of any person arising from the formation of the Company and without prejudice to the generality thereof to pay all costs, charges and expenses incurred or sustained in or about the promotion or establishment of the Company or which the directors may consider to be in the nature of preliminary expenses, and to novate or otherwise assume any contracts or obligations entered into prior to incorporation of the Company as the directors may think fit;
- 3.4 to apply for, acquire, subscribe, take options over, take, purchase or otherwise acquire, hold and deal with any property whatsoever including shares, debentures, options or other interests in securities of any other company and any rights or privileges of any kind over or in respect of any property so as to benefit directly or indirectly the Company or enhance the value of its real or personal property, and to co-ordinate, finance, manage, supervise or control the business and operations of any company in which the Company may hold such interest;
- 3.5 to borrow and raise money for the furtherance of the objects of the Company in such manner and on such security as the Board of Directors may think fit;
- 3.6 to raise funds and to invite and receive contributions from any person or persons whatsoever including governmental, European Union and international bodies by way of subscription, gift, loan, grant, donation or otherwise provided that this shall be without prejudice to the ability of the

Company to disown any gift, legacy or bequest in whole or in part in such circumstances as the Board of Directors may think fit;

- 3.7 to purchase or by any other means acquire and take options over any real or personal property whatever, and any rights or privileges of any kind over or in respect of any such property and without limit to purchase, take on lease, exchange, hire or otherwise acquire any estate or interest in any real or personal property, and to deal with the same or any part thereof;
- 3.8 to apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade or service marks, designs, copyright, design right, registered design, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire;
- 3.9 to acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or real or personal property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received;
- 3.10 to improve, manage, construct, repair, manufacture, develop, exchange, let on lease, grant licences of or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the real or personal property and rights of the Company;
- 3.11 to invest and deal with the moneys of the Company in such manner as may from time to time be determined by the Board of Directors and to hold or otherwise without limit deal with any investments so made;
- 3.12 to lend or advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms;

- 3.13 to guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets rights and revenues (present and future) and uncalled guarantees of the Company, or by both such methods or by any other means, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):-
- 3.13.1 any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company's holding company or otherwise associated with the Company in business; and
- 3.13.2 any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and
- 3.13.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities;
- 3.14 to receive money on deposit or loan and to borrow and raise money or credit without limit whether with or without any security or guarantee therefor, in any manner as may seem expedient and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's real or personal property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it;
- 3.15 to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments;
- 3.16 to apply for, promote, and obtain by any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or, indirectly to promote the Company's interests, and to oppose or defend any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests;

- 3.17 to enter into any arrangements or negotiations with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions;
- 3.18 to subscribe for, take purchase, or otherwise acquire, hold sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debentures stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world;
- 3.19 to control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, or provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangement which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies;
- 3.20 to promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property (real or personal) or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid;
- 3.21 to sell or otherwise dispose of the whole or any part of the business or property (real or personal) of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same;
- 3.22 to act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts;
- 3.23 to remunerate any person, firm or company rendering services to the Company (including any Director and/or Chief Executive Officer) either by cash payment or by the allotment to him or them of securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient;
- 3.24 to support, subscribe or give to any charitable benevolent public object or cause and to support and subscribe to any institution, society, or club which may be in the opinion of the Board of Directors for the benefit of the

Company (or any holding, subsidiary or associated company) or its business or activities or its Directors or employees, or may be connected with any town or place where the Company carries on business;

- 3.25 to give or award pension, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, and who are or have been employed by, or who are serving or have served and who are or have been an employee of the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children or other relatives and dependants of such persons; to make payments towards insurance and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained;
- 3.26 to purchase and maintain, for the benefit of any Director officer or Auditor of the Company or of any company which is the holding company, a subsidiary, or a fellow subsidiary of the Company, insurance against any liability as is referred to in section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor and, subject also to the provisions of the Act, to indemnify any such person out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto and, without prejudice to the foregoing, to grant any such indemnity after the occurrence of the event giving rise to any such liability;
- 3.27 to procure the Company to be registered or recognised in any part of the world;
- 3.28 to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others;
- 3.29 to do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them;

- 3.30 to undertake any of the above objects in partnership or through any other arrangement or agreement with any third party, including (but not limited to) by means of establishing subsidiaries or joint ventures (contractual or corporate) for all or any part of such partnership or other arrangement or agreement.

AND SO that:-

- (A) None of the objects set forth in this Clause 3 shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
  - (B) None of the sub-clauses of this Clause 3 and none of the objects herein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other part of Clause 3, and the Company shall have as full a power to exercise each and every such sub-clause as if each contained the objects of a separate company.
  - (C) The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
  - (D) In this Clause 3 the expressions "holding company" and "subsidiary" shall have the meanings given to them respectively by section 736 of the Act and expression "subsidiaries" shall include a subsidiary undertaking as defined by section 258 of the Act.
4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and subject to those objects no portion thereof shall be paid or transferred, directly or indirectly, by way of bonus or otherwise howsoever by way of profit, to any members of the Company.

Provided that nothing herein shall prevent any payment in good faith by the Company:-

- 4.1 of reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;
- 4.2 of reasonable and proper rent for premises demised or let by any Member of the Company or of its Board of Directors;
- 4.3 to any Director in respect of reasonable out-of-pocket expenses.



5. The liability of the Members is limited.
6. Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1.00) to the Company's assets if it should be wound up while he or she is a member, or within one year after he ceases to be a Member, for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
7. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Company, but shall be given or transferred to some body or other institution or a charitable institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of clause 4 hereof, such institution or institutions to be determined by the Members of the Company then entitled to attend and vote at general meetings at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other charitable object.
8. No resolution shall be passed to vary the terms of this Memorandum of Association or the Articles of Association of the Company unless One NorthEast shall have first consented in writing if it shall not at the time of the passing of the resolution be a Member, and if it shall be a Member at the time that the resolution is proposed unless it votes in favour of such resolution.

We, the subscribers of this Memorandum of Association wish to be formed into a Company in accordance with this Memorandum.

**Names and addresses of Subscribers**

Helena Laboratories UK Limited  
Collma Avenue  
Sunderland Enterprise Park  
Tyne and Wear, SR5 3XG

"B"

*Paul Nicholson*

PR NICHOLSON  
CHAIRMAN

Company Number: 03898306

The Companies Acts 1985 and 1989

**COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION**

of

**THE CENTRE OF EXCELLENCE FOR LIFE SCIENCES LIMITED**

1. **Preliminary**

The Regulations contained in Table C in the Schedule to the Companies (Table A to F) Regulations 1985 in force at the time of adoption of these Articles shall not apply to the Company and these Articles alone shall constitute the regulations of the Company.

2. **Interpretation**

2.1. In these Articles the following words and expressions have the following meanings unless inconsistent with the context:

"Act"	the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;
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"Articles"	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution;
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"Clear Days"	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
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"Company"	this company;
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"Directors"	the directors for the time being of the Company (which shall include the Chief Executive Officer) or (as the context shall require) any of them acting as the Board of Directors of the Company and the words "Director" and "Board of Directors" shall be construed accordingly;
"Executed"	includes any mode of execution;
"Members"	a member of the Company admitted to membership in accordance with these Articles and, and includes, where the context requires, those persons registered as Members pursuant to Article 4.2;
"Nominated Representative"	a person appointed as a Member by the Universities pursuant to Article 4.4;
"Observers"	Government Office North East and if it shall not be a Member, One NorthEast or such other body which shall be the regional development agency for the North East of England under the Regional Development Agencies Act 1998 and/or such other organisation(s) as the Directors may from time to time determine shall be entitled to enjoy such status;
"Office"	the registered office of the Company;
"Seal"	the common seal of the Company (if any);
"Secretary"	the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"United Kingdom"

means Great Britain and Northern Ireland;

"Universities"

means the University of Teesside, the University of Durham, the University of Northumbria, the University of Sunderland and the University of Newcastle upon Tyne;

2.2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

2.3. References to persons shall, unless the context otherwise provides, include Corporations and references to masculine feminine and neuter shall encompass a reference to any of them and references to the singular shall include the plural and vice versa.

### 3. **Objects**

The Company is established for the objects expressed in the memorandum of association.

### 4. **Members and Cessation of Membership**

4.1. The maximum number of Members shall be twenty or such higher number as shall be determined by the Directors, provided that the minimum number of Members of the Company from time to time shall be two and in the event that the number falls below that number at any time, the Board of Directors shall convene as soon as reasonably practicable in order to appoint or approve not less than sufficient Members to bring the number up to the minimum.

4.2. The subscriber to the Memorandum shall be, and the organisations listed in the Schedule to these Articles shall be entitled to become Members on submitting a signed form of application in the form referred to in Article 4.3. Any other persons shall only be admitted to membership in accordance with these Articles, and the Directors shall have an absolute discretion in determining whether to accept or reject any application for membership from such other persons and shall not be bound to assign any reason for their decision but nothing in these Articles shall entitle the Directors to discriminate in any way between applicants for membership by reason of race, colour, sex or creed.

4.3. No person (other than the subscriber to the Memorandum and those organisations listed in the Schedule) shall be admitted as a Member unless that person is first approved by the Secretary of State for the Department of Trade and Industry and is either approved by a majority of the Directors, or a majority of the Members and in either case at a

duly covered meeting and, and every person who wishes to become a Member shall deliver to the Company an application for membership in such form as the Directors may require executed by such person expressing willingness to be a Member and agreeing to be bound by the Memorandum of Association of the Company and these Articles and upon being so admitted the person's name shall be entered in the register of Members of the Company.

- 4.4. Subject to they or their respective nominees signing of a form of application referred to in Article 4.3, each of the Universities shall be entitled to be or appoint a Nominated Representatives as a Member, provided that each University shall at all times be entitled to remove or replace a Member so appointed in accordance with Article 4.7.
- 4.5. Membership of the Company shall automatically cease if:-
  - 4.5.1. a Member, being a body corporate, becomes insolvent by reason of its inability to pay its debts when they fall due, enters into liquidation, passes a resolution for its own winding up (other than for the purposes of a bona fide reconstruction or amalgamation not involving insolvency) makes any proposal to its creditors for a composition or arrangement in satisfaction of its debts, makes or suffers an application to the court for an administration order, the appointment of a receiver or administrative receiver, is dissolved, or otherwise ceases to exist;
  - 4.5.2. anything analogous to the events referred to in Article 4.5.1 occurs in respect of an unincorporated association;
  - 4.5.3. a Member resigns his membership on giving not less than seven days notice in writing to the Company;
  - 4.5.4. in the case of a Nominated Representative, the Universities determine that the Nominated Representative is no longer to be a member;
  - 4.5.5. a Member, being an individual, is convicted of a criminal offence which involves dishonesty;
  - 4.5.6. any Member is in arrear in excess of 30 days in the payment of any monies due to the Company;
  - 4.5.7. a Member acts in such a manner which, in the opinion of the Board of Directors, brings or may bring the Company, its Members (or any of them) or the Directors into disrepute;
  - 4.5.8. a Member, being an individual, is or may be suffering from mental disorder and either is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an

application for admission under the Mental Health (Scotland) Act 1960 or an order is made by a court having jurisdiction (whether in the United Kingdom or otherwise) in matters concerning mental disorder for his/her detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his/her property or affairs; or

4.5.9. a Member, being an individual, dies.

4.6. Each Observer shall be entitled, notwithstanding that neither they nor their representatives, are Directors or Members, to appoint one representative to attend and speak (but not to vote) at general meetings of the Company in accordance with Article 7.

4.7. Where a University determines that it or its Nominated Representative is no longer to be a Member, it shall be entitled to resign or (as the case may be) remove an existing Nominated Representative to as the case may be appoint itself or a new Nominated Representative as a Member by delivering a notice in writing to that effect to the Office.

4.8. Membership of the Company is not transferable or transmissible.

4.9. Membership shall not automatically cease by reason only of a change in a Member's name or trading style.

## **5. General meetings**

5.1. The Company shall in each calendar year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it. Not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next provided that so long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year.

5.2. All general meetings other than annual general meeting shall be called extraordinary general meetings.

5.3. The Directors may call general meetings.

5.4. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum at a meeting of the Directors called for the purpose of convening an extraordinary general meeting, any Director or any three Members may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

## **6. Notice of general meetings**

- 6.1. An annual general meeting and any meeting called for the passing of a special resolution shall be called by at least twenty one Clear Days' notice in writing and any meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen Clear Days' notice in writing. The notice shall specify the place, the day and the hour of the meeting and, in case of special business, the general nature of that business and shall be given in the manner mentioned below or in such other manner, if any, as may be prescribed by the Company in general meeting to such persons as are, under the Articles, entitled to receive such notices from the Company, and the notice shall also state whether the meeting is convened by the Directors or by the Members or a Director pursuant to Article 5.4.
- 6.2. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in Article 6.1, be deemed to have been duly convened if it is so agreed:-
- 6.2.1. in the case of a meeting called as the annual general meeting, by not less than 75% of the Members entitled to attend and vote thereat; and
- 6.2.2. in the case of any other meeting, by a majority in number of the Members entitled to attend and vote thereat.
- 6.3. The Members, the auditors of the Company, the Directors, the Secretary and the Observers shall be entitled to receive notice of general meetings.
- 6.4. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 6.5. Notwithstanding that the Company does not have a share capital, 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.

## **7. Proceedings at general meetings**

- 7.1. No business shall be transacted at any general meeting unless a quorum is present. Two Members being persons entitled to vote upon the business to be transacted or their proxies shall be a quorum. If within half an hour from the time appointed for the general meeting a quorum is not present 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 present on that first occasion may determine and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed, the Member or Members present in person or by proxy and entitled to vote upon the business to be transacted shall constitute a quorum and shall



have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

- 7.2. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company, or if there is no such Chairman, or if he/she shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the Director(s) present at the said extraordinary general meeting shall elect one of their number to be Chairman of the meeting.
- 7.3. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the general meeting, the Members present shall choose one of their number to be Chairman of the meeting.
- 7.4. A Director shall, notwithstanding that he is not a Member, be entitled to attend and speak at any general meeting.
- 7.5. A representative of an Observer shall, notwithstanding that neither the representative nor the Observer are Members, be entitled to attend and, if invited by the Chairman to do so, speak, at any general meeting, provided that, in the event of a potential conflict between the interests of the representative and those of the Company, or between the interests of the Observer which appointed the representative and those of the Company, the representative shall withdraw from the meeting for such period as the matter potentially giving rise to such conflict is discussed and considered.
- 7.6. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as that of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 7.7. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:-
  - 7.7.1. by the Chairman; or
  - 7.7.2. by at least two Members having the right to vote at the meeting; or

- 7.7.3. by a Member or Members representing themselves and by proxy not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting.
- 7.8. Unless a poll is duly demanded a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 7.9. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 7.10. A poll shall be taken as the Chairman directs and he/she may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 7.11. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a casting vote in addition to any other vote which the Chairman may have.
- 7.12. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is withdrawn, the meeting shall continue as if the demand had not been made.
- 7.13. No notice need to be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 7.14. A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he/she was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Members.
- 7.15. At any time when One NorthEast shall be a Member, on any ordinary or special resolution proposed at a general meeting or on a written resolution if One NorthEast shall cast its vote or sign the written

resolution as the case may be its vote shall be counted on a written resolution or on a poll as being equal to one more vote than all the other votes cast upon that resolution by all the other Members.

8. **Votes of Members**

- 8.1. On a show of hands every Member present in person or by proxy, shall, save as provided below have one vote and on a poll every Member present in person or by proxy shall save as provided below have one vote. No Member shall have the right to give assign or sell any right to vote or any other right which they have to any other person other than pursuant of the terms of these Articles.
- 8.2. No Member shall be entitled to vote at any general meeting unless all monies presently payable by that Member have been paid in full.
- 8.3. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive.
- 8.4. A Member shall not be entitled to appoint more than one proxy to attend on the same occasion. Any such proxy shall, subject to Article 8.5, be entitled to cast the votes to which he is entitled in different ways in addition to any vote he may have by virtue of himself being a Member.
- 8.5. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):-

**The Centre of Excellence for Life Sciences Limited**

I [ ] of [ ] being a Member of the above named Company, hereby appoint [ ] of [ ] or failing him/her [ ] of [ ] as my proxy to vote for me in my name and on my behalf at the annual/extraordinary general meeting of the Company to be held on [ 200 ], and at any adjournment thereof.

- 8.6. Where it is desired to afford a Member an opportunity of instructing the proxy how he/she shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):-

**The Centre of Excellence for Life Sciences Limited**

I [ ] of [ ] being a Member of the above named Company, hereby appoint [ ] of [ ] or failing him/her [ ] of [ ] as my proxy to vote for me in my name and on my behalf at the annual/extraordinary general meeting of the Company to be held on [ 200 ], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No	for	against
1		

Resolution No 2                      \* for                      \* against

\* Strike out whichever is not desired

Signed on [ 200 ].

- 8.7. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 8.8. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority notarially or in some other way approved by the Directors shall:-
  - 8.8.1. be deposited at the Office or at such other place (if any) within the United Kingdom as is specified for that purpose in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
  - 8.8.2. in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
  - 8.8.3. where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the Chairman or to the Secretary or to any Director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

- 8.9. A vote given or poll demanded by proxy shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office or at such other place at which the instrument of proxy was duly deposited before commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

9. **Number of Directors**

The number of Directors shall not be less than five and shall not be more than twelve or such other number which shall be resolved by an ordinary resolution of the Members.

10. **Alternate Directors**

- 10.1. Any Director may appoint the Chairman from time to time of the Company (but no other director), to be an alternate director in respect of a single meeting.
- 10.2. The Chairman shall cease to be an alternate director if his or her appointor ceases to be a Director any appointment of an alternate director made by him or her which was in force immediately prior to his or her retirement shall continue after his or her reappointment.
- 10.3. Any appointment or removal of the Chairman as an alternate director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.
- 10.4. Save as otherwise provided in the Articles, the Chairman acting as an alternate director shall alone be responsible for his or her own acts and defaults and he or she shall not be deemed to be the agent of the Director appointing him or her.

11. **Powers of Directors**

Subject to the provisions of the Act, the memorandum of association of the Company, these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company.

12. **Delegation of Directors' powers**

- 12.1. The Directors may delegate any of their powers to any committee (or a number of committees) consisting of two or more Directors, to the Chief Executive Officer, and to such other person not being Directors but appointed to the position of Business and Operations Director or Technical Director, as the Directors think fit. Any such delegation

may be made subject to any conditions the Directors may impose and may be collateral to their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee, the Chief Executive Officer and/or the Business and Operations Director and/or the Technical Director shall be governed by the Articles regulating the proceedings of Directors so far as they are capable of applying provided that all acts and proceedings of any such committee and/or individual shall be fully reported to the Directors at their next meeting and provided further that any report of any committee and/or individual shall at all times be subject to approval by the Board of Directors.

- 12.2. The day to day management of the Company shall (unless otherwise resolved by a majority of the Directors) be vested in the executive Directors of the Company and if he or she shall not be a Director the Company's chief financial officer provided that the authority of such persons shall be limited to matters which are not inconsistent with the Company's business plan as approved by the Board of Directors from time to time.
- 12.3. No committee or person shall have the authority to do or sanction any matter which is reserved under the Articles to the Board of Directors unless it is specifically delegated to such committee or person.

13. **Appointment and retirement of Directors**

- 13.1. The Member, at the date of adoption of these Articles, may appoint up to four other persons who are willing to act to be the original Directors of the Company by notice in writing delivered to its Office.
- 13.2. In addition to the right to appoint four original Directors pursuant to Article 13.1, the Members may at any time by notice in writing signed by all of them delivered to the Company at its office appoint a person who is willing to act as an additional Director, provided that the appointment does not cause the number of directors to exceed any number fixed by Article 9. A Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-appointment. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
- 13.3. The Board of Directors may at any time appoint any person who is willing to act (and is not disqualified from so acting) 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 fixed by Article 9.
- 13.4. At the first annual general meeting all the directors shall retire from office, and at every subsequent annual general meeting one-third of the directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall

retire from office; but, if there is only one director who is subject to retirement by rotation, he shall retire.

- 13.5. Subject to the provisions of the Act, the directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 13.6. If the company, at the meeting at which a director retires by rotation, does not fill the vacancy the retiring director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the director is put to the meeting and lost.
- 13.7. Subject to the provisions of the Act, the Directors may appoint one or more of their number to the office of Chief Executive Officer and the Company may enter into an agreement or arrangement with such person for his or her employment by the Company or for the provision by him or her of any services outside the scope of the ordinary duties of a Director. Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and the Company may remunerate any such person for his or her services as the Directors think fit. Any appointment of a person to the office of Chief Executive Officer shall terminate if he or she ceases to be a Director unless the Board of Directors shall otherwise resolve but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company.
- 13.8. No person shall be appointed or re-appointed a Director otherwise than at a general meeting and no person may be so appointed or re-appointed unless:-
  - 13.8.1. that person is recommended by the Directors; or
  - 13.8.2. not less than fourteen nor more than twenty-one Clear Days before the date appointed for the annual general meeting, notice signed by a Member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or re-appointment stating the particulars which would, if that person were so appointed or re-appointed, be required to be included in the Company's register of Directors together with notice signed by that person of their willingness to be appointed or re-appointed.
- 13.9. Not less than seven nor more than twenty-eight Clear Days before the date appointed for holding a general meeting, notice shall be given to all persons who are entitled to receive notice of the meeting of any person who is recommended by the Directors for appointment or re-appointment as a Director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose that

person at the meeting for appointment or re-appointment as a Director. The notice shall give the particulars of that person which would, if they were so appointed or re-appointed, be required to be included in the Company's register of Directors.

- 13.10. Subject as aforesaid, a director who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

14. **Disqualification and removal of Directors**

The office of a Director shall be vacated if the Director:-

- 14.1. ceases to be a Director by virtue of any provision of the Act or these Articles or they become prohibited by law from being a Director; or
- 14.2. becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 14.3. is, or may be, suffering from mental disorder and either:-
  - 14.3.1. is admitted to hospital in pursuant of an application for admission for treatment under the Mental health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
  - 14.3.2. an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
  - 14.3.3. is convicted of a criminal offence and the Directors resolve that his office should be vacated; or
  - 14.3.4. resigns his office by notice to the Company; or
  - 14.3.5. shall for more than six consecutive months have been absent without permission of the Directors from in excess of 50% of meetings of Directors held during that period and the Board of Directors resolve that his office be vacated;
  - 14.3.6. has or may by his actions, in the opinion of the Directors brought or may bring the Company into disrepute including but without limit persistently contravening any of the rules and bye laws of the Company applicable to him or is in arrears in excess of thirty days in the payment of any monies due to the Company and the Board of Directors resolves that his office be vacated.



15. **Proceedings of the Directors**

15.1. Subject to the provisions of the Act and provided that he or she has disclosed to the Directors the nature and extent of any pecuniary interest, and provided that the Directors do not request him or her to withdraw whilst the matter in question is discussed and resolved upon, a Director, notwithstanding his or her office:-

- 15.1.1. may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- 15.1.2. may be a Director or other officer of or employed by or be a party to any transaction or arrangement with any corporation or unincorporated association promoted by the Company or in which the Company is in any way interested;
- 15.1.3. may be a Member of the Company or any corporation or unincorporated association in which the Company is in any way interested;
- 15.1.4. shall not by reason of his office be accountable for the Company for any benefit which he derives from such office service or employment or from any such transaction or arrangement or from any interest in any corporation or unincorporated association and no transaction or arrangement shall be liable to be voided on the ground of any such interest or benefit; and

and provided that the Directors (excluding the interested Director) shall so resolve, a Director shall be entitled to vote and be counted in the quorum on any matter concerning sub paragraphs 15.1.1 to 15.1.4 above).

15.2. For the purposes of this Article:-

- 15.2.1. a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in Article 15.1 above shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;
- 15.2.2. an interest of which a Director has no knowledge and of which it is unreasonable to expect him or her to have knowledge shall not be treated as an interest of his; and
- 15.2.3. an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a Director shall be treated as an interest of the Director.

- 15.3. A representative of an Observer shall be entitled to receive notice of ,attend, and if invited by the Chairman to do so, to speak at each board meeting of the Company, but such representative shall not be entitled to vote, nor shall they be counted in establishing the quorum, and in the event of a potential conflict in the interests of the representative and the Company, or in the interests of the Observer which appointed the representative and the Company, the representative shall withdraw from the meeting for the period during which the matter potentially giving rise to such conflict is discussed and considered.
- 15.4. Subject to the provisions of these Articles, the Directors and any committee of Directors may regulate their meetings, as they think fit. A Director may, and the Secretary at the request of the Chairman or Chief Executive Officer shall, call a meeting of the Directors and the Directors shall be obliged to convene a meeting not less than quarterly each year. Questions arising at a meeting shall be decided by a simple majority of votes. Written notice of every meeting of the Board of Directors shall be given to each Director. Notice shall be served by sending it by first class post, fax or hand delivery to the address in the United Kingdom provided in respect of that Director in the Company's register of Directors or by leaving it at the Office.
- 15.5. Any Director may participate in a meeting of the Directors or a committee constituted pursuant to Article 12 of which they are a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is.
- 15.6. The quorum for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be two or the nearest full number to one-third of their number, whichever is greater.
- 15.7. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, they may act only for the purpose of filling vacancies, or of calling a general meeting.
- 15.8. The Directors may appoint one of their number to be the Chairman of the Board of Directors for a period of three years, after which the Chairman shall retire from office. If the Directors, at the meeting at which the Chairman retires, do not fill the vacancy, the retiring Chairman shall, if willing to act, be deemed to have been reappointed. Unless that Director is unwilling to do so, the Director so appointed as

Chairman shall preside at every meeting of the Directors at which they are present but, if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be Chairman of the meeting.

- 15.9. All acts done by any meeting of the Directors or of a committee constituted in accordance with Article 12, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid, or that they are any of them were disqualified from holding office or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.
- 15.10. In the case of an equality of votes the Chairman shall be entitled to a casting vote in addition to any other vote the Chairman may have.
- 15.11. A resolution in writing, signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee constituted pursuant to Article 12 shall be as valid and effectual as if it had been passed at a meeting of the Directors or (as the case may be) at a committee meeting duly convened and held and may consist of several documents in the like form each signed by one or more Directors or members of the committee (as the case may be).
- 15.12. Not less than once every three months at a meeting of the Directors the Directors shall require that a report is presented setting out the progress of the Company against its business plan as updated from time to time and approved by the Board of Directors.

16. **Secretary**

- 16.1. Subject to the provisions of the Act and notwithstanding that such person may be a director, the Secretary shall be appointed by the Board of Directors for such term, and at such reasonable remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.
- 16.2. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by it being done by or to the same person acting both as Director and as, or in the place of, the Secretary.

17. **Minutes and registers**

The Directors shall cause to be kept:-

- 17.1. a register recording the names and addresses of all Members; and

17.2. a register of all appointments of officers made by the Directors or otherwise in accordance with these Articles; and

17.3. minutes of all proceedings at meetings of the Company and of the Directors and of committees constituted pursuant to Article 12 including the names of the Directors and Members (as appropriate) present at each such meeting and the Directors on each committee.

18. **The seal**

If the Company has a seal it shall only be used with the authority of the Board of Directors or a committee constituted pursuant to Article 12 . The Directors may determined who shall sign any instrument to which the seal is affixed and unless otherwise so determined, every instrument to which the seal is affixed shall be signed by one Director and by the Secretary or another Director.

19. **Accounts**

19.1. The Directors shall cause accounting records to be kept in accordance with Section 221 of the Act.

19.2. The accounting records shall be kept at the registered office of the Company or, subject to Section 222 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors and Secretary of the Company.

19.3. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of Members and no Member (save as aforesaid) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.

19.4. The Directors shall from time to time in accordance with Sections 224 and 255 of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

19.5. In addition to the requirements set out at Article 19.4, the Directors shall, each quarter, cause to be prepared and laid before the Company in general meeting, management accounts relating to the Company's activities during the preceding quarter.

19.6. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditor's report, and Directors report, shall not less than twenty-one days before the day of the meeting be sent to every Member, and every holder of debentures (if any) of the Company. Provided that this Article shall not require a

copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any debentures.

20. **Audit**

Auditors shall be appointed and their duties regulated in accordance with Sections 384 to 392 of the Act.

21. **Notices**

Notice may be given by the Company to any Member either personally or by sending it by post to its registered address, or (if it has not registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by the Member to the Company for the giving of notice to that Member. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

22. **Dissolution**

Clause 7 of the memorandum of association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

23. **Indemnity**

23.1. In the lawful execution of their duties and the exercise of their rights in relation to the affairs of the Company (and without prejudice to any indemnity to which they may otherwise be entitled) every Director or other officer of the Company (but not the auditor) shall be entitled to be indemnified out of the assets of the Company against any costs, losses, claims, actions or other liabilities suffered or incurred by them and arising by reason of any improper investment made by or for the Company in good faith (so long as they shall have sought professional advice before making or procuring the making of such investment) or by reason of any negligence or fraud of any agent engaged or employed by them in good faith (provided reasonable supervision shall have been exercised) notwithstanding the fact that the engagement or employment of such agent was strictly not necessary or by reason of any mistake or omission made in good faith by them or by reason of any other matter or thing other than deliberate fraud, wrongdoing or wrongful omission on the part of the Director or other officer of the Company who is sought to be made liable.

23.2. The Directors shall have power to purchase and maintain at the expense of the Company for the benefit of any Director or officer of the Company (but not the auditor) or any company which is the

holding company, a subsidiary, or a fellow subsidiary of the Company:-

- 23.2.1. insurance against any such liability as is referred to in section 310(1) of the Act; and
- 23.2.2. subject to the provisions of the Act, without prejudice to the generality of the foregoing, indemnity insurance to cover the liability of the Directors or any of them which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company provided that any such insurance shall not extend to any claim arising from any act which the Directors or any of them believe to be a breach of trust or duty or which is committed by the Directors or any of them in reckless disregard of whether it is a breach of trust or duty or not.

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**Names and addresses of subscribers**

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Helena Laboratories UK Limited  
Collma Avenue  
Sunderland Enterprise Park  
Tyne and Wear, SR5 3XG

## The Schedule

### Member

One NorthEast

### Address

Great North House  
Sandyford  
Newcastle upon Tyne  
NE1 8ND