

THE COMPANIES ACTS 1985 & 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

-of-

LECTUS THERAPEUTICS LIMITED ("the Company")

Co. No. 04562659

**PURSUANT TO REGULATION 53 OF TABLE A
(embodied in the Company's Articles of Association)**

(Passed 30 December 2005)

We, the undersigned, being all the members of the Company at the date of this resolution who would be entitled to attend and vote at a general meeting of the Company convened for the purpose of considering and passing the resolutions below hereby resolve pursuant to the authority granted by Section 381A of the Companies Act 1985, as amended (the "Act") as follows:

- (1) **THAT** each of the existing Ordinary shares of £1 each in the authorised share capital of the Company (issued and unissued) be and are hereby subdivided into 1000 ordinary shares of £0.001 (0.1p) each, such shares having the respective rights assigned to such class of shares by the new Articles of Association as adopted by Resolution 7 below;
- (2) **THAT** subject to the passing of Resolution 4, each of the existing A shares of £1 each in the capital of the Company be and are hereby subdivided into 1000 A shares of £0.001 each and all such A shares be redesignated into A Preferred Shares, such shares having the respective rights assigned to such class of shares by the new Articles of Association as adopted by Resolution 7 below;
- (3) **THAT** subject to the passing of Resolution 4 each of the 38,000 Ordinary shares of £0.001 each in the capital of the Company that are currently registered in the name of Sofinnova Capital V FCPR be and are hereby redesignated into A Preferred Shares, such shares having the respective rights assigned to such class of shares by the new Articles of Association as adopted by Resolution 7 below;
- (4) **THAT** the authorised share capital of the Company be increased from £200 to £24,954.828 by the creation of 5,797,201 Ordinary Shares of



£0.001 each and 18,957,627 A Preferred Shares of £0.001 each, such shares having the respective rights assigned to such classes of shares by the new Articles of Association as adopted by Resolution 7 below;

- (5) **THAT** the directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Act (in substitution for any existing authorities) to allot and make offers or agreements to allot relevant securities (as defined by section 80(2) of the Act) up to an aggregate nominal amount equal to the authorised (issued and unissued) share capital of the Company immediately following the passing of this resolution, provided that this authority, unless renewed shall expire on the fifth anniversary of the date of passing this resolution;
- (6) **THAT** The directors be and they are empowered pursuant to section 95 of the Act to allot or make any offers or agreements to allot equity securities (within the meaning of section 94(2) of the Act) wholly for cash pursuant to the authority conferred by Resolution 4, the articles of association and the provisions of an investment agreement to be entered into by the Company on or soon after the date of this resolution as if section 89(1) of the Act and the rights of pre-emption contained in Article 5(1) of the current articles of association of the Company did not apply to any such allotment provided that this power shall expire five years from the date of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired
- (7) **THAT** the Articles of Association in the form annexed hereto be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

Dated 30 December 2005

Signed



Dayle Hogg

Signed

Dr Roland Zbigniew Kozlowski

Signed

For and on behalf of Sense Proteomic Ltd

£0.001 each and 18,957,627 A Preferred Shares of £0.001 each, such shares having the respective rights assigned to such classes of shares by the new Articles of Association as adopted by Resolution 7 below;

- (5) **THAT** the directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Act (in substitution for any existing authorities) to allot and make offers or agreements to allot relevant securities (as defined by section 80(2) of the Act) up to an aggregate nominal amount equal to the authorised (issued and unissued) share capital of the Company immediately following the passing of this resolution, provided that this authority, unless renewed shall expire on the fifth anniversary of the date of passing this resolution;
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Dated December 2005

Signed Dayle Hogg

Signed  Dr Roland Zbigniew Kozlowski

Signed For and on behalf of Sense Proteomic Ltd

£0.001 each and 18,957,627 A Preferred Shares of £0.001 each, such shares having the respective rights assigned to such classes of shares by the new Articles of Association as adopted by Resolution 7 below;

- (5) **THAT** the directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Act (in substitution for any existing authorities) to allot and make offers or agreements to allot relevant securities (as defined by section 80(2) of the Act) up to an aggregate nominal amount equal to the authorised (issued and unissued) share capital of the Company immediately following the passing of this resolution, provided that this authority, unless renewed shall expire on the fifth anniversary of the date of passing this resolution;
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- (7) **THAT** the Articles of Association in the form annexed hereto be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

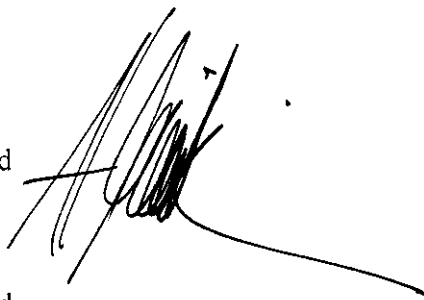
Dated December 2005

Signed Dayle Hogg

Signed Dr Roland Zbigniew Kozlowski

Signed  For and on behalf of Sense Proteomic Ltd

Signed

A handwritten signature in black ink, consisting of several overlapping, fluid strokes. The signature is positioned to the right of the word 'Signed' and extends slightly below the line of the second 'Signed'.

For and on behalf of Sofinnova Capital V
FCPR

Signed

Philip Gould

Signed

Geoffrey Lawton

Signed

For and on behalf of Sofinnova Capital V
FCPR

Signed

A handwritten signature in black ink, appearing to read "Philip", with a horizontal line underneath the name.

Philip Gould

Signed

Geoffrey Lawton

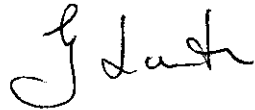
Signed

For and on behalf of Sofinnova Capital V
FCPR

Signed

Philip Gould

Signed

A handwritten signature in black ink, appearing to read 'G Lawton', written in a cursive style.

Geoffrey Lawton