

Company number 05089373

**PRIVATE COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTION**

of

**ALZEIM LIMITED ("the Company")**

**CIRCULATION DATE: 14 March 2011**

**DATE PASSED: 6 April 2011**

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The following special written resolution was agreed and passed by the members of the Company on the date stated above.

**Ordinary Resolution**

1 **THAT** the Directors be and are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot up to 42,666 ordinary shares of £1 00 each in the capital of the Company ("**the Shares**") provided that this authority shall expire 5 years from the date of the passing of this ordinary resolution, however the Company may before such expiry make an offer or agreement which would or might require the Shares to be allotted after such expiry and the directors may allot the Shares in pursuance of such an offer or agreement notwithstanding that the authority conferred by this ordinary resolution has expired This ordinary resolution is additional to subsisting authorities, to the extent unused and the power conferred by this ordinary resolution to allot or otherwise dispose of the Shares may only be exercised for the following specific purposes -

1.1 up to 41,666 ordinary shares of £1 00 each in the capital of the Company may be allotted and issued pursuant to articles 14.1 to 14.8 of the Articles of Association of the Company ("**the Articles**") in connection with an investment of up to £500,000 in the Company, and

1.2 up to 1,000 ordinary shares of £1 00 each in the capital of the Company may be allotted and issued to M&A Solicitors LLP at value of £12 per share in connection with the capitalisation of certain fees owed by the Company to M&A Solicitors LLP

### **Special Resolution**

- 2     **THAT** the pre-emption rights contained in article 14 of the Articles and for the avoidance of doubt any other rights of pre-emption or similar rights restricting allotment and issue that might exist from time to time on any account whatsoever shall not apply in respect of the allotment and issue of the 1,000 ordinary shares of £1 00 each to be allotted and issued in accordance with Resolution 1 2 above

Signed. \_\_\_\_\_

**Company Secretary**