

## BIOFUSION PLC

Minutes of an extraordinary general meeting of the above-named Company held on 8 January 2007 at 12.00 noon at the offices of Ashurst, Broadwalk House, 5 Appold Street, London EC2A 2HA.

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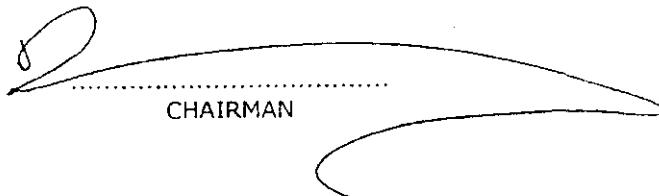
PRESENT:               DAVID BARNES       (Chairman)  
                             STUART GALL

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IN ATTENDANCE:       DAVID ARNOLD (ASHURST)

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1.       The chairman noted that a quorum was present and declared the meeting open.
2.       THERE WAS PRODUCED to the meeting the notice convening the meeting.
3.       IT WAS RESOLVED THAT the notice convening the meeting be taken as read.
4.       The special resolution set out in the notice convening the meeting was proposed by the chairman. On its being put to the meeting on a show of hands the resolution was passed and accordingly the chairman declared that the resolution had been duly passed as a special resolution as required by the Companies Act 1985.
5.       There being no further business to attend to the meeting was closed.

  
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CHAIRMAN

THURSDAY



\*R0QOPUAY\*  
RM               01/11/2007       156  
COMPANIES HOUSE

# Biofusion plc

(Registered in England and Wales under number 5275732)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Biofusion plc (the "Company") will be held at 12 noon on 8 January 2007 at the offices of Ashurst, Broadwalk House, 5 Appold Street, London EC2A 2HA for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution of the Company:

### SPECIAL RESOLUTION

THAT:

- (a) the authorised share capital of the Company be and it is hereby increased from £400,000 to £565,000 by the creation of 16,500,000 Ordinary Shares of 1p each identical to and ranking *pari passu* with the existing authorised but unissued ordinary shares of 1p each in the capital of the Company;
- (b) the directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") (and in substitution for any existing authority to allot relevant securities) to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the said Act) in connection with the Placing, the Cardiff Agreement (each such term as defined in the circular of the Company dated 29 November 2006 of which this notice forms part (the "Circular")), the exercise of the outstanding warrants to subscribe for up to 3,675,000 Ordinary Shares of 1p each in the capital of the Company (the "Warrants") and otherwise up to an aggregate nominal amount of £220,394.87, such authorities to expire on 7 January 2012 (save that the Company may before such expiry make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors of the Company may allot relevant securities pursuant to any such offer or agreement as if such authority had not expired); and
- (c) the directors of the Company be and they are hereby empowered (in substitution for any existing power) pursuant to section 95(1) of the Act to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the authority referred to in paragraph (b) above as if section 89(1) of the Act did not apply to any such allotment, provided that such power shall be limited to:
  - (i) the allotment of 5,349,997 Placing Shares (as defined in the Circular) pursuant to or in connection with the Placing (as defined and on the basis set out in the Circular) and the allotment of 3,675,000 ordinary shares of 1p each in the capital of the Company upon the exercise of the Warrants; and
  - (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities to a maximum aggregate nominal amount of £20,169.49, such power to expire on 7 January 2012 (save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to any such offer or agreement as if such power had not expired).

### BY ORDER OF THE BOARD

R M Birtles  
Secretary  
30 November 2006

Registered Office:  
Innovation Centre  
217 Portobello  
Sheffield  
S1 4DP

### Notes:

1. A member entitled to attend and vote may appoint a proxy or proxies who need not be a member of the Company to attend (and on a poll to vote) instead of him or her. Forms of proxy need to be deposited with the Company's registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 48 hours before the time of the meeting. Completion of a form of proxy will not preclude a member attending and voting in person at the meeting.
2. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001 No 3755), the Company specifies that in order to have the right to attend and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a person must be entered on the register of holders of the ordinary shares of the Company by no later than 12 noon on 6 January 2007, being 48 hours before the time fixed for the meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.