

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
DB 2004 LIMITED

The following written resolutions were passed by the Company on 14 January 2005, which would otherwise be required to be passed as a special resolution.

SPECIAL RESOLUTIONS

1. **THAT:**
 - 1.1 the authorised share capital of the Company be and is hereby increased from £925 to £50,925 by the creation of 50,000 non-voting redeemable preference shares of £1 each ("Preference Shares") having the rights and being subject to the restrictions set out in the new articles of association of the Company to be adapted pursuant to paragraph 1.2 below;
 - 1.2 new articles of association in the form contained in the draft articles of association attached to this resolution and initialled by the chairman for the purposes of identification be adopted as the articles of association of the Company in substitution for and to the exclusion of all previous articles of association;
 - 1.3 the directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80 of the Companies Act 1985) up to a maximum aggregate nominal amount of £50,000, PROVIDED THAT this authority shall (unless previously revoked or varied) expire on 31 December 2007 save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired;
 - 1.4 subject to the passing of the resolution numbered 1.3, the directors be empowered to allot equity securities (as defined in section 94(2) of the Companies Act 1985 (the "Act")) of the Company pursuant to the authority conferred by such resolution as if section 89(1) of the Act did not apply to any such allotment. This power shall expire on 31 December 2007 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 such offer or agreement as if the power conferred hereby had not expired;
 - 1.5 the Company be re-registered as a public limited company;
 - 1.6 effective from the date of re-registration of the Company as a public limited company the name of the Company be changed to "Biofusion PLC";
 - 1.7 effective from the date of re-registration of the Company as a public limited company the Memorandum of Association of the Company be altered as follows:
 - (a) by deleting in clause 1 the word "limited" and substituting therefore the letters "plc";
 - (b) by adding as a new clause, to be numbered 2:

"2. The Company is to be a public limited company.";



- (c) by renumbering the existing clauses accordingly;


.....
Chairman

No. 5275732

140716

DB 2004 LIMITED
MEMBERS' WRITTEN RESOLUTION

We, the undersigned, being all the members of the Company who (at the date hereof) would have been entitled to vote upon the resolution set out below if it had been proposed at a general meeting at which we were present, hereby agree:

- (a) pursuant to regulation 53 of Table A (adopted by article 2 of the Company's articles of association) to the passing of the resolution set out below which would otherwise be required to be passed as a special resolution by way of written resolution; and
- (b) to every variation or abrogation of the rights attaching to any class of shares of which we are a holder involved in or requisite to give effect to such resolution.

THAT:

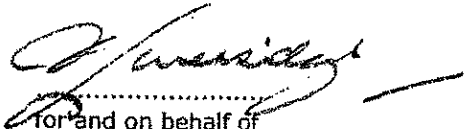
The Company's articles of association be amended by:

- (a) deleting the existing article 21.2 and replacing it with the following new article 21.2:

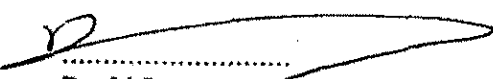
"21.2 A director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting."

- (b) adding a new article 21.3 as follows:

"21.3 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company."


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for and on behalf of

Sheffield University Enterprises Limited


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David Baynes


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Stuart Gall


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Peter Grant

Date: 14 January 2005

