

THE COMPANIES ACTS 1985 – 1989

Company No 06182024

Pulmocide Limited

passed the 23 March 2007

We, the undersigned, being all the members for the time being of the above-named company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following resolutions and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the company duly convened and held

ELECTIVE RESOLUTIONS

**LAYING OF
ACCOUNTS**

THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting

**HOLDING OF
ANNUAL
GENERAL
MEETINGS**

THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 2006 and subsequent years until this election is revoked

**AUTHORITY TO
ALLOT UNISSUED
CAPITAL**

THAT the Company elects that the provisions of section 80A of the Act shall apply instead of the provisions of section 80(4) and (5) of the Act in relation to the giving or renewal after the passing of this resolution of authority to the directors for the allotment of shares and accordingly the directors are authorised generally and unconditionally to allot, or to grant any right to subscribe for or to convert any security into, shares in the capital of the company up to a maximum amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution without limit in point of time

**MAJORITY
CONSENTING TO
SHORT NOTICE OF
GENERAL
MEETINGS**

THAT pursuant to Sections 369(4) and 378(3) of the Companies Act 1985 the Company hereby elects that the said provisions shall have effect in relation to the Company as if for the references to 95 per cent therein there were substituted references to 90 per cent, being a percentage not less than 90 per cent

**RE-ELECTION OF
AUDITORS**

THAT pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint auditors annually

Signed (Members)


Peter Strong


William Garth Rapeport

