

Registered Number 06644379

NAVION PHARMA LIMITED
(the "Company")

PRIVATE COMPANY LIMITED BY SHARES

SHAREHOLDERS' WRITTEN RESOLUTIONS
CIRCULATED ON 29th JULY 2010
PURSUANT TO CHAPTER 2
OF PART 13 OF THE COMPANIES ACT 2006

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that (i) resolutions 1 and 2 below be passed as ordinary resolutions ("**Ordinary Resolutions**"), and (ii) resolution 3 below be passed as a special resolution ("**Special Resolution**")

ORDINARY RESOLUTIONS

- 1 That the statement in the Company's memorandum of association immediately before 1 October 2009 as to the amount of its authorised share capital which by virtue of the Companies Act 2006 is treated as a provision of the Company's articles of association setting the maximum amount of shares that may be allotted by the Company be revoked
- 2 That the Directors generally and unconditionally be authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company up to an aggregate nominal amount of £107.5 for the purposes of the Second Tranche 2 Investment and the Tranche 3 Investment in accordance with the terms of the Subscription and Shareholders' Agreement dated 28 November 2008 relating to the Company (as amended by a Letter of Variation dated 20 November 2009), such authority to expire (unless renewed, varied or revoked by the Company) on 31 December 2010, and that all previous allotments of shares in accordance with the terms of the Subscription and Shareholders' Agreement and Letter of Variation be ratified

SPECIAL RESOLUTION

- 3 Article 6.1 of the Company's Articles of Association be deleted

Please read the explanatory notes at the end of this document before signifying your agreement to the resolutions

We, the undersigned being the members of the Company, were at the time the resolutions were circulated entitled to vote on the resolutions and irrevocably agree to the resolution

Signed
for and on behalf of Imperial Innovations Businesses LLP

(23052514 02)

WEDNESDAY



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LD3

08/09/2010

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COMPANIES HOUSE

Signed . . .
for and on behalf of Mustafa Djamgoz

Date . . . 2010

Signed . . .
for and on behalf of Charles Coombes

Date . . . 2010

Signed
for and on behalf of Chris Wood

Date . . . 2010

Signed
for and on behalf of Hugh Griffith

Date . . . 2010

Signed 
for and on behalf of Nigel Burns

Date 3 August 2010

Signed . . .
for and on behalf of James Diss

Date . . . 2010

Signed . . .
for and on behalf of Scott Fraser

Date . . . 2010

Signed . . .
for and on behalf of Cancer Research Technology Limited

Date . . . 2010

EXPLANATORY NOTES FOR SHAREHOLDERS:

- 1 If you agree to the resolution, please signify your agreement by signing and dating this document where indicated above and returning it to the Company by using one of the following methods
 - **BY HAND:** by delivering the signed copy to Navion Pharma Limited, Mitre House, 160 Aldersgate Street, London EC1A 4DD
 - **BY POST** by returning the signed copy by post to Navion Pharma Limited, Mitre House, 160 Aldersgate Street, London EC1A 4DD
- If you do not agree to the above resolution, you do not need to do anything
- 2 Once you have signified your agreement to the resolution, you may not revoke your agreement
- 3 Unless, within twenty eight days of the circulation of this resolution, sufficient agreement has been received for the resolution to be passed, it will lapse. If you agree to the resolution, please ensure that signification of your agreement reaches us before or on this date
- 4 Sufficient agreement will have been reached to pass an ordinary resolution if eligible members (i.e. members who were entitled to vote at the time the resolution was circulated) representing a simple majority of the total voting rights of eligible members signify their agreement to it
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document