

JC312123

LAMELLAR BIOMEDICAL LIMITED (Registered no

THURSDAY



SCEPWQZS
SCT 05/07/2007 26
COMPANIES HOUSE

Minutes of the extraordinary general meeting of Lamellar Biomedical Limited (the "Company") held at Edinburgh on 26 March 2007

PRESENT

Alan Kelly on behalf of
MacRoberts Corporate
Services Limited

EDINBURGH 7/7/07
CERTIFIED A TRUE COPY
[Signature]
macROBERTS
SOLICITORS

1 CHAIRPERSON

Alan Kelly on behalf of MacRoberts Corporate Services Limited was appointed chairperson of the meeting

2 NOTICE AND QUORUM

IT WAS NOTED that a quorum was present in terms of section 370A of the Companies Act 1985 and the meeting would accordingly proceed to business

3. RESOLUTIONS

The following resolutions were proposed for consideration by the sole shareholder
"THAT

- (1) each of the existing 98 authorised but unissued ordinary shares of £1 each in the capital of the Company be and are hereby sub divided into 100 ordinary shares of £0.01 each, each such share having the rights and privileges attached to ordinary shares set out in the articles of association of the Company,
- (2) each of the 2 existing issued ordinary shares of £1 each in the capital of the Company be and are hereby sub divided into 100 ordinary shares of £0.01 each, each such share having the rights and privileges attached to ordinary shares set out in the articles of association of the Company,
- (3) the authorised share capital of the Company be and is hereby increased from £100 to £285.75 by the creation of 18,575 A ordinary shares of one pence each, each ranking pari passu with the existing ordinary shares in issue,
- (4) in substitution for any existing power under section 80 of the Companies Act 1985 (as amended) ("the Act"), but without prejudice to the exercise of any such authority prior to the date hereof, the directors be and are hereby generally and unconditionally authorised in accordance with section 80 of the Act to exercise all the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal amount of

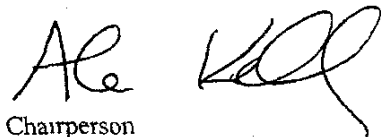
defined in section 80(2) of the Act) up to an aggregate nominal amount of £285 75, such authority to expire five years from the passing of this resolution but so that such authority shall allow the Company to make offers or agreements before the expiry of this power which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offers or agreements as if the power conferred hereby had not expired, and

- (5) in substitution for any existing power under section 95 of the Act, the directors be and are hereby generally and unconditionally empowered pursuant to section 95 of the Act, to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the above authority given in accordance with section 80 of the Act as if section 89 (1) of the Act did not apply to the allotment such power to expire five years from the passing of this resolution but so that such power shall allow the Company to make offers or agreements before the expiry of this power which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired "

After consideration of the resolutions set above the sole shareholder voted to pass all of the resolutions and accordingly the chairperson declared that resolutions 1 to 4 had been passed as ordinary resolutions and resolution 5 as a special resolution

4 **OTHER BUSINESS**

There being no further business, the chairperson declared the meeting closed


Chairperson

26 March 2007

Date