

Company No SC312123

EDINBURGH 30 October 2008
CERTIFIED A TRUE COPY
Michael Dysdale Solicitor

macROBERTS

THE COMPANIES ACTS 1985 TO 2006
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

LAMELLAR BIOMEDICAL LIMITED

The undernoted Resolutions were duly approved as Special Resolutions of the Company by Written Resolution on 29 October 2008

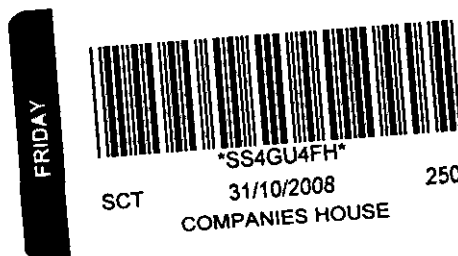
SPECIAL RESOLUTIONS

"THAT

"1 In addition to any existing authority under section 80 of the Companies Act 1985 (as amended), the directors of the Company be and are authorised for the purposes of section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot, grant options over, offer or otherwise deal with relevant securities (within the meaning of section 80 (2) of the Companies Act 1985) of the Company

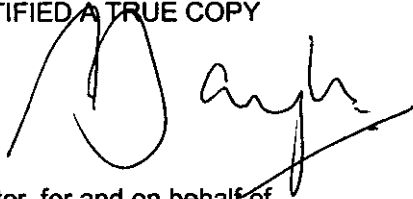
- up to the lower of (i) the aggregate nominal amount of the Company's authorised but unissued share capital at the date of this resolution and (ii) the aggregate nominal amount of the A Ordinary shares of £0.01 that are issuable pursuant to the exercise of the conversion right contained in the convertible loan note (**Loan Note**) to be entered into between the Company and Scottish Enterprise on or around the date of this resolution, and
- at a price per share of the lower of (i) £50.33 and (ii) the price at which any A Ordinary shares of £0.01 in the Company are issued by the Company between the date hereof and the date the holder of the Loan Note exercises its right to convert to equity pursuant to the terms of the Loan Note

provided always that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the expiry of six months from the date of this resolution and the directors shall be entitled under the authority hereby conferred or under any renewal thereof, to make at any time prior to the expiry of such authority, any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority and the directors may allot relevant securities pursuant to any such offer or agreement



- 2 The provisions of article 8.3 of the articles of association of the Company shall not apply to any allotment of relevant securities (as defined in section 80(2) of the Companies Act 1985) pursuant to the authority in Resolution 1 above and accordingly the shareholders agree the issue of shares pursuant to Resolution 1 above shall not be subject to any pre-emption rights "

CERTIFIED A TRUE COPY

A handwritten signature in black ink, appearing to read 'D. Ang', is written over the text 'CERTIFIED A TRUE COPY'.

Director, for and on behalf of
Lamellar Biomedical Limited

30 October 2008