

**THE COMPANIES ACT 2006**

**COMPANY LIMITED BY SHARES**

**CERTIFIED WRITTEN RESOLUTION**

**LAMELLAR BIOMEDICAL LIMITED ("the Company")**

**Company Number SC312123**

THURSDAY



The undemoted resolutions were duly passed as Ordinary and Special Resolutions of the above named company by Written Resolution of the Members of the Company on 31 August 2009, viz:-

**ORDINARY RESOLUTIONS**

1. Increase in authorised share capital

"That the authorised share capital of the Company be increased from £650.75 divided into 55,075 A Ordinary Shares of £0.01 each and 10,000 Ordinary Shares each to £980.00 divided into 88,000 A Ordinary Shares of £0.01 each and 10,000 Ordinary Shares each and that such shares having the rights and being subject to the conditions attached to them respectively by the articles of association."

2. Section 80 authority for private company - Investment

"In addition to any existing authority under Section 80 of the Companies Act 1985 (as amended) (the "**1985 Act**") the directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 80 of the 1985 Act to allot and issue such number of relevant securities (as defined in that section) and on such terms and conditions as they may in their discretion think fit subject always to the following condition and to the articles of association of the Company:

- (i) the directors shall be authorised to allot and issue up to 30,250 A Ordinary Shares of £0.01 each at a price per share not less than £60;
- (ii) the directors shall be authorised to allot and issue up to 6,000 A Ordinary Shares of £0.01 each at a price per share of not less than £60 pursuant to the exercise of the conversion right contained in the convertible loan note to be entered into by the Company on or around the date of this resolution (the "**Loan Note**"), which the directors shall be authorised to create and issue;
- (iii) the directors shall be authorised to allot and issue up to 5,625 A Ordinary Shares of £0.01 each at a price per share of not less

than £60 to the holder of the Loan Note as part of the subscription arrangements entered into at or around the date of this resolution with the holder of the Loan Note; and

- (iv) the directors shall be authorised to allot and issue up to 3,686 in aggregate A Ordinary Shares of £0.01 each and/or Ordinary Shares of £0.01 each (collectively) to directors and/or employees of the Company in the form of shares or share options (whether unapproved or under EMI option schemes) on such terms as the Board may decide PROVIDED THAT there shall fall to be deducted from the aggregate authority to allot and issue 3,686 shares each any outstanding share options granted directors and/or employees of the Company pursuant to resolution 3 or 4 of the members' resolutions passed on or around April 2008 (it being noted that rights to subscribe for an aggregate of 1,279 A Ordinary Shares of £0.01 each have already been granted to Messrs Lawrence, Taylor and Mackie collectively).

The authorities set out in paragraph (i) above shall expire, unless sooner revoked or altered by the Company in general meeting, on 30 September 2009 and the remaining authorities in paragraphs (ii) to (iv) shall expire, unless sooner revoked or altered, on the fifth anniversary of the date of this resolution and provided further that the Company may before the expiry of the authorities in paragraphs (ii) to (iv) above make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the authority and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred by the resolution had not expired."

### **SPECIAL RESOLUTIONS**

3. **Alteration of the Articles – Appointment of Investor Director**

"That Article 23.1 of the articles of association of the Company be varied by the inclusion of:

- i. the words "Mr Morrison" after "Scottish Enterprise" where appearing in that Article" and
- ii. the words "and/or (in the case of Mr Morrison) Loan Notes" immediately prior to the words "shall each be entitled to nominate".

That the following defined terms be added in Article 2:

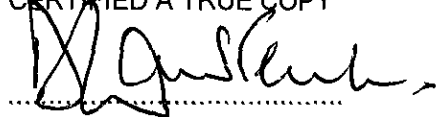
**"Loan Notes"** means loan notes issued pursuant to the loan note instrument constituting £2,250,000 of convertible unsecured loan notes to be created by the Board on or around the date hereof;

**"Mr Morrison"** means William Stuart Morrison residing at Timbertops, Purdis Farm Lane, Ipswich IP3 8UF;"

4. Disapplication of pre-emption rights

"That by virtue of section 95(1) of the Act, section 89(1) and any other rights of pre-emption contained in the Articles of Association of the Company shall not apply to any proposed allotment of relevant securities (as defined in section 80 of the Act) pursuant to the authority conferred by the resolution numbered 2 above."

CERTIFIED A TRUE COPY

A handwritten signature in black ink, appearing to be "D. G. Smith", written over a dotted line.

Director