

CERTIFIED COPY RESOLUTION
PRIVATE COMPANY LIMITED BY SHARES
CERTIFIED WRITTEN RESOLUTION

of

LAMELLAR BIOMEDICAL LIMITED (the "Company")
Company Number SC312123

The undernoted resolutions were duly passed as Special and Ordinary Resolutions of the Company by Written Resolution of the members of the Company on 10 March 2011:

ORDINARY RESOLUTIONS

1. Section 551 authority for private company – Investment

"THAT, in accordance with section 551 of the Act, the directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security, such as warrants, into shares in the Company ("Rights"), on such terms and conditions as they may in their absolute discretion think fit subject always to the following conditions:

- (i) the directors shall be authorised to allot and issue up to £30,000 of loan notes constituted under a Loan Note Instrument dated 18 June 2010 and attached warrants (pursuant to a warrant instrument of the same date) giving the right to subscribe for up to 500 A Ordinary Shares of £0.01 each at a price per share of not less than £60, and subsequently allot and issue shares pursuant thereto;
- (ii) the directors shall be authorised to allot and issue in respect of a rights issue, up to 10,000 A Ordinary Shares of £0.01 each at a price per share of not less than £60.

The authority set out in paragraph (i) above shall expire, unless renewed, varied or revoked by the Company in general meeting, on 1 January 2014; and the authority set out in paragraph (ii) shall expire, unless renewed, varied or revoked by the Company in general meeting, on 31 December 2011, and provided further that the Company may, before the expiry of the authorities in paragraphs (i) and (ii) above make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. These authorities do not supersede any prior authorities given under section 80 of the Companies Act 1985 or section 551 of the Act."

SPECIAL RESOLUTIONS

2. Disapplication of pre-emption rights

"THAT, subject to the passing of resolution 1 and in accordance with section 570 of the 2006 Act, the directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 1 as if section 561(1) of the Act and any other rights of pre-emption contained in the Articles of Association of the Company did not apply to such allotment".

CERTIFIED TRUE COPY


Alec Mackie, Director

10 March 2011

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WEDNESDAY



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16/03/2011
COMPANIES HOUSE