

THE COMPANIES ACTS 1985 & 1989

PRIVATE COMPANY LIMITED BY SHARES

WE HEREBY CERTIFY
THIS TO BE A TRUE
COPY OF THE ORIGINAL

WRITTEN RESOLUTIONS

of

FEMEDA LIMITED

Company No. 04585850

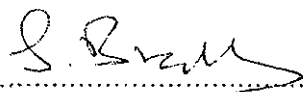
Layhork
LAYTONS

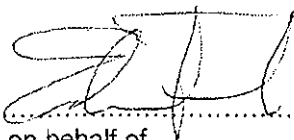
22 ST. JOHN STREET
MANCHESTER M3 4EB

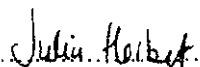
Dated 13 March 2006

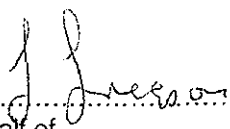
WE, the undersigned, being all the members of the above-named Company entitled to receive notice of and to vote at General Meetings of the Company and/or required to give class consent in respect of the separate classes of shares in the capital of the Company each agree to and make the following resolutions and give such class consents to the following matters (of which resolutions 1 and 4 shall have effect as Special Resolutions and resolutions 2 and 3 shall have effect as Ordinary Resolutions) and which shall, pursuant to Section 381A of the Companies Act 1985 (as amended by the Deregulation (Resolutions of Private Companies) Order 1996), be as valid and effective for all purposes as if the same had been duly passed at a General Meeting of the Company duly convened and held:

1. That each of the Ordinary Shares in of £1 each the authorised share capital of the Company be sub-divided into 100 Ordinary Shares of 1p each and each of the A Ordinary Shares of £1 each in the authorised share capital of the Company be sub-divided into 100 A Ordinary Shares of 1p each
2. That the authorised share capital of the Company be and is hereby increased from £106,105 to £111,968.36 by the creation of 38,400 additional Ordinary Shares of 1p each, 47,936 additional A Ordinary Shares of 1p each and 5,000 additional Preference Shares of £1 each in each case having the same rights and restrictions as the respective existing shares of the same class as set out in the Articles of Association of the Company.
3. That the directors are authorised for the purposes of section 80 of the Companies Act 1985 and the Articles of Association of the Company to allot and dispose of or grant options over the unissued shares of the Company as follows:
 - (i) Allotment and issue of 3,840 Ordinary Shares of 1p each to James Bradley, 3,840 Ordinary Shares of 1p each to Alison Kibble and 1,920 Ordinary Shares of 1p each to Adrian Wight within 14 days of the date of this resolution;
 - (ii) Allotment and issue of A Ordinary Shares to RisingStars Growth Fund pursuant to the terms of the Convertible Loan Agreement between the Company and RisingStars Growth Fund produced to us on or prior to the date of this resolution;
 - (iii) Allotment and issue of up to 28,800 Ordinary Shares of 1p each pursuant to the terms of options granted by the Company over such shares and approved by RisingStars Growth Fund within 5 years of the date of this resolution.
4. That by virtue of Section 95(1) of the Company Act 1985, section 89(1) of such Act shall not apply to the allotment of shares pursuant to the authority conferred by resolution 3 above.

Signed 
James Bradley

Signed 
for and on behalf of
RisingStars Growth Fund

Signed 
Julia Herbert

Signed 
for and on behalf of
Nuromed Limited