

NO: 5386273

THE COMPANIES ACTS 1985-1989

COMPANY LIMITED BY SHARES

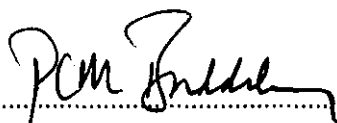
WRITTEN RESOLUTIONS OF OXFORD NANOLABS LIMITED

PASSED 20th December 2005

The following Resolutions were passed as Written Resolutions of the Company on 20th December 2005 by all of the Shareholders of the Company for the time being entitled to attend and vote at meetings of the Company pursuant to Section 381A of the Companies Act 1985:

WRITTEN RESOLUTIONS

1. THAT, in accordance with Article 6.4 of the Company's Articles of Association, the pre-emption rights contained in that article shall not apply to the issue of 40,000 Ordinary Shares of 1p each in the capital of the Company to IP2IPO Limited at a price of £5 per share on or before 31st December 2005 and that such issue of shares be and it is hereby authorised.
2. THAT the pre-emption rights contained in Article 11 of the Company's Articles of Association shall not apply to the transfer of 111,000 Ordinary Shares of 1p each in the capital of the Company at a price of £5 per share by Professor John Hagan Pryce Bayley to IP2IPO Limited and that the directors of the Company be and they are hereby directed to register such transfer, subject to its being duly stamped.



.....
SECRETARY



A16 *A21GEBFE* 602
COMPANIES HOUSE 22/12/2005