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Form No.16

THE COMPANIES (NORTHERN IRELAND) ORDER 1986

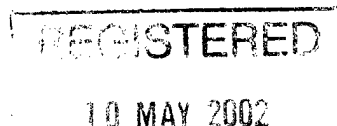
WRITTEN RESOLUTION
OF
ALMAC SCIENCES LIMITED

The following Written Resolution was duly passed on the 15th April 2002 being the date on which the Resolution was signed by or on behalf of the last member to sign.

The attached resolution pursuant to Article 389A of the Companies (N.I.) Order 1986 was signed by each relevant member of the Company as defined by Article 2 (1)(b) of Part 2 to Schedule 15A of the Companies (N.I.) Order 1986 as incorporated by Articles 48 and 49 of the Companies (No. 2) (N.I.) order 1990.

Signature *Steven J. McKeay*

Officer *Director*



Company No: NI 41550

The Companies (Northern Ireland) Order 1986

Company Limited by Shares

Written Resolution

- of -

Almac Sciences Limited

Passed the 15th day of April 2002

I, the undersigned being the sole member of the Company having the right to attend and vote at general meetings of the company signify our assent to the passing of the resolutions set out below as special resolutions under the provisions of Article 389A of the Companies (Northern Ireland) Order 1986 to the effect that such resolutions shall be deemed to be as effective as if they had been passed at a general meeting of the Company duly convened and held.

Special Resolutions

1. The following definition be inserted at article 1:

“Employee Benefit Trust” shall mean the Almac Sciences Limited 2002 Share Incentive Plan Trust or such other trust or trusts as may be established at the relevant time for the benefit of the employees of the Company”.

2. That a new article 4 be inserted in the Articles of Association as follows:

- “4. (a) A member (“the Transferor”) wishing to dispose of any share or shares (“the Specified Shares”) in the capital of the Company shall give to the Company notice in writing (“the Transfer Notice”) specifying the share or shares he wishes to sell. The Transferor shall at the same time deposit with the Company the share certificates relating to the Specified Shares. Subject as hereinafter mentioned a Transfer Notice shall constitute the appointment of the Company as the agent of the Transferor for the sale of each of the Specified Shares (excluding any dividend declared and/or payable after the date of the Transfer Notice) in accordance with the following provisions of this Article 4 at a price fixed by the Auditors.
- (b) The Auditors shall determine (at the cost of the Company) the “fair value” of the shares annually within one month of finalising the audited accounts of the Company (such fair value, for the purposes of employee share schemes to be agreed with the Inland Revenue share valuation division) or at the written request of a shareholder at any time (at the cost of that shareholder) and shall

furnish the Company with a certificate confirming their determination. The "fair value" determined by the Auditors shall be applicable to the shares until the next determination of the "fair value" of the shares. In determining the "fair value" of the shares the Auditors shall act as experts and not as arbitrators and the Arbitration Act 1996 shall not apply and their determination shall, in the absence of manifest error, be final and binding.

- (c) The Company shall furnish a copy of the Auditors' certificate to the Transferor within 10 days of receipt of the Transfer Notice and the Transferor shall be entitled by notice in writing given to the Company within 10 days of the service upon him of the said copy to cancel the Company's authority to sell the Specified Shares.
- (d) A Transfer Notice may contain a provision that unless all the Specified Shares comprised therein are sold by the Company pursuant to this Article 4 none shall be so sold and any such provision shall be binding on the Company. Once a Transfer Notice has been given and the Transferor has not exercised his right to withdraw the Transfer Notice following the service of a copy of the Auditors' certificate under paragraph (c) above then the Transfer Notice shall not be revocable without the consent of the Directors.
- (e) Provided the Transferor has not cancelled the Company's authority to sell the Specified Shares in accordance with paragraph (c) of this Article, forthwith upon the receipt of a Transfer Notice the Directors shall offer the Specified Shares for sale firstly to the Employee Benefit Trust and invite the Employee Benefit Trust to apply in writing to the Company within 30 days of the date of despatch of the Transfer Notice (which date shall be specified therein). Any such application shall be irrevocable without the consent of the Directors.
- (f) If and to the extent that any of the Specified Shares are not applied for by the Employee Benefit Trust within the time limit specified in paragraph (e) of this Article the Directors shall offer the Specified Shares to any full time Director or employee of the Company as they shall in their absolute discretion nominate and shall invite such full time Director or employee to apply in writing to the Company within 30 days of the date of despatch of the Transfer Notice (which date shall be specified therein) for such maximum number of the Specified Shares as he shall specify in such application. Any such application shall be irrevocable without the consent of the Directors.
- (g) If and to the extent that any of the Specified Shares are not applied for by any full time Director or employee of the Company nominated by the Board within the time limit specified in paragraph (f) of this Article, the Directors shall by notice in writing inform each member of the Company of the number of the Specified Shares and of the 'fair value' price fixed as aforesaid and invite each such member to apply in writing to the Company within 30 days of the date of dispatch of the notice (which date shall be specified therein) for such maximum number of the Specified Shares as he shall specify in such application. Any such application shall be irrevocable without the consent of the Directors.

- (h) If and to the extent that any of the Specified Shares are not applied for by members of the Company within the time limit specified in paragraph (g) of this Article the Directors may invite any person (being an individual, firm or corporation) selected by the Directors as a person whom it is desirable in the interests of the Company to admit to membership, to apply in writing within a period of 30 days from the date of despatch of a notice under this paragraph (which date shall be specified therein) for any of the Specified Shares not so applied for by the members of the Company. Any such application shall be irrevocable without the consent of the Directors.
- (i) If the said Employee Benefit Trust shall within the said period of 30 days apply for all or any of the Specified Shares in accordance with paragraph (i) of this Article the Directors shall allocate to it the shares so applied for. Where a Transfer Notice contains a provision that unless all Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (i) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (e) to (h) and (q).
- (j) If the said full time Directors or employees shall within the said period of 30 days apply for such of the Specified Shares as shall be offered to them in accordance with paragraph (f) of this Article the Directors shall allocate to the applicants the Specified Shares or so many of them as shall be applied for. Where a Transfer Notice contains a provision that unless all the Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (j) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (e) to (h) and (q).
- (k) If the said members shall within the said period of 30 days apply for such of the Specified Shares as shall be offered to them in accordance with paragraph (g) the Directors shall allocate the Specified Shares or so many of them as shall be applied for to or amongst the applicants and in the case of competition pro-rata (as nearly as possible) according to the number of shares in the Company of which they are registered as holders, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him aforesaid. Where a Transfer Notice contains a provision that unless all the Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (k) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (e) to (h) and (q) of this Article.
- (l) If a person selected by the Directors as aforesaid shall apply in accordance with paragraph (h) of this Article for such of the Specified Shares as shall be offered to him by the Directors in accordance with paragraph (h) the Directors shall allocate to him the shares so applied for. Where a Transfer Notice contains a provision that unless all the Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (l) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (e) to (h) and

- (q).
- (m) Forthwith upon any allocation pursuant to the preceding provisions of this Article 4 the Company shall give written notice of such allocations ("the Allocation Notice") to the Transferor and the persons to whom the Specified Shares shall have been allocated and shall specify in such Allocation Notice the place and time (being not earlier than 14 and not later than 28 days after the date of the Allocation Notice) at which the sale of the shares so allocated shall be completed.
- (n) The Transferor shall be bound to transfer the Specified Shares comprised in the Allocation Notice to the persons named therein ("the Transferees") at the time and place therein specified and if he shall fail to do so the Chairman of the Board of Directors of the Company or some other person appointed by the Directors for the purposes shall be deemed to have been appointed attorney of the Transferor with full power to execute complete and deliver in the name and on behalf of the Transferor transfers of the Specified Shares to each Transferee against payment to the Company of the price affixed as aforesaid in respect of each such Share.
- (o) Each Transferee on payment of such price to the Company in respect of each of the Specified Shares so transferred to him shall be deemed to have obtained a good discharge for such payment and on execution and delivery of the said transfers duly stamped each Transferee shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of such of the Specified Shares as shall have been transferred to him. The Company shall forthwith pay any such amount received by it hereunder into a separate bank account in the name of the Company and shall hold any such amount in trust for the Transferor (subject, where appropriate, to the Company's right to set-off against the amount received any sums due by the Transferor to the Company).
- (p) If any dividend to which the Transferor is entitled pursuant to this Article 4 shall be paid to the Transferee the Transferee shall hold such dividend upon trust for the Transferor and shall pay the amount thereof to the Transferor on completion of the sale of the Specified Shares as specified in the Allocation Notice.
- (q) If the Directors do not dispose of all of the shares comprised in any Transfer Notice in accordance with this Article 4 they shall so notify the Transferor forthwith and during the period of 6 months next following the dispatch of such notice the Transferor shall be at liberty to transfer all or any of the Specified Shares which are not required to be allocated by the Directors in accordance with this Article 4 to any person on a bona fide sale at any price not being less than the price fixed as the "fair value" by the Auditors for the time being of the Company provided always that if the Transferor stipulated in his Transfer Notice that unless all the shares comprised in it were sold pursuant to this Article 4 none should be so sold the Transferor shall not be entitled, save with the written consent of all of the Directors, to sell hereunder only some of the shares comprised in his Transfer Notice.

(r) If any member:

- (i) shall die;
- (ii) does not pay any amount payable by him under this Articles and such amount remains unpaid after the expiry of 30 days following the issue of a notice requiring such payment to be made;
- (iii) is subject to the commencement of bankruptcy proceedings in any part of the world;
- (iv) makes any voluntary arrangement or composition with his creditors generally;
- (v) being a corporate member shall have an administrator appointed or shall enter into receivership or liquidation whether compulsorily or voluntarily (not being a voluntary liquidation for the purpose of and followed by a reconstruction or amalgamation while solvent);
- (vi) being a corporate shareholder shall suffer a Change of Control;
- (vii) being either a Director or an employee of the Company shall retire, resign, be removed from office or have his employment terminated regardless of reason; or
- (viii) commits a material breach of any Article and, if capable of remedy, fails to remedy the same (or establish plans to remedy the same in a manner satisfactory to the Directors) within 20 days of notice to do so being issued;

such member or his personal representatives or administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy upon the occurrence of any such event shall be bound to give a Transfer Notice in respect of all shares ("the Specified Shares") held by it or him and such Transfer Notice shall be irrevocable and may not be cancelled or withdrawn. The provisions of this Article 4 shall apply in relation to the sale and price of the Specified Shares comprised in the Transfer Notice and such member or his personal representatives or administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy as the case may be shall be deemed to be the Transferor for the purposes of this Article 4.

- (s) If any member or this personal representatives, administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy shall refuse to comply with a request from the Directors in accordance with the provisions of this Article 4 that a Transfer Notice be given in respect of all shares held by such member or his personal representatives, administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy within a period of 30 days following receipt of such request, a Transfer Notice in respect of all of those shares shall be deemed to have been given by that person upon the expiration

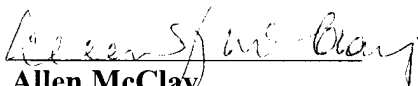
of that period. The provisions of this Article 4 shall apply in relation to the sale and price of the Specified Shares comprised in the Transfer Notice which shall be deemed to have been given.

- (t) A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall not exercise his right of election under Regulation 30 of Table A, unless and until he has given notice to the Directors of his intention to do so and if within 30 days of such notice the Directors call

upon such person to give a Transfer Notice to the Company in respect of the shares to which he is entitled the foregoing provisions of this Article shall have effect in lieu of Regulation 30 of Table A.

If a member at any time attempts to deal with or dispose of a share or any interest therein or rights attaching thereto otherwise than as permitted by these Articles, he shall be deemed immediately prior to such attempt to have given a Transfer Notice in respect of such share or shares”;

3. The Company's Articles of Association be altered accordingly.


Allen McClay