

Company number: 05333020

Proximagen Neuroscience plc
(the "Company")

Resolution of the Company

Circulation date: 3 April 2008

The directors of the Company proposed to shareholders that the following resolution be passed as a special resolution (**Resolution**) at the Annual General Meeting ("AGM") of shareholders on Monday 28 April 2008.

SPECIAL RESOLUTION

THAT the Directors be and they are hereby empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) for cash pursuant to the authority conferred by Resolution 5 above as if section 89(1) of the Act did not apply to such allotment provided that this power shall be limited to:

- (a) the allotment of equity where the equity securities respectively attributable to the interests of all shareholders are proportionate (as nearly as may be) to the number of Ordinary Shares held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in respect of overseas holders, fractional entitlements or otherwise;
- (b) the allotment of equity securities of up to an aggregate nominal amount of £20,059 in connection with the issue of Ordinary Shares by the Company pursuant to the exercise of options proposed to be granted by the Company; and
- (c) the allotment (other than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £20,059.

and shall expire on the earlier of the conclusion of the annual general meeting of the Company to be held in 2009 or the expiry of 15 months from the date of the passing of this Resolution 6 (whichever is earlier) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted before such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

RESULT OF VOTE

The undersigned, a director of the Company, confirms that the resolution was carried as an ordinary resolution at the AGM, based upon a vote of the members present.

Signed: For and on behalf of
Proximagen Neuroscience Plc

James Hume
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Date

5/2/2009.
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