

Company number: 05333020

Proximagen Neuroscience plc

(the "Company")

Resolution of the Company

Circulation date: 5 June 2009

The directors of the Company proposed to shareholders that the following resolution be passed as an ordinary resolution (**Resolution**) at the General Meeting ("GM") of shareholders on Tuesday 23 June 2009.

ORDINARY RESOLUTION

THAT conditional upon the passing of Resolution 2 and the Placing Agreement (as defined in the circular to shareholders of the Company dated 5 June 2009 (the "Circular")) becoming unconditional in all respects (save only for the passing of the Resolutions and Admission (as such terms are defined in the Circular), and it not being terminated in accordance with its terms, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 (the "Act") (in addition to any existing authority to allot relevant securities conferred on the Directors) to exercise all powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) provided that this authority shall be limited to the allotment of up to 35,714,286 new ordinary shares of 1p each in the capital of the Company in connection with the Placing (as such term is defined in the Circular) and unless previously renewed, revoked, varied or extended, this authority shall expire on the earlier of the conclusion of the annual general meeting of the Company to be held in 2010 or the expiry of 15 months from the passing of this Resolution.

RESULT OF VOTE

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

Signed: For and on behalf of
Proximagen Neuroscience plc

James Hunter
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Date

23 / 6 / 2009
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26/06/2009

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