

**THE COMPANIES ACT 2006**

---

**COMPANY LIMITED BY SHARES**

---

**RESOLUTIONS**

**of**

**OXFORD BIOMEDICA PLC**

**(the “Company”)**

**(passed on 7 January 2011)**

At the General Meeting of the Company held at the offices of Morrison & Foerster (UK) LLP at CityPoint, One Ropemaker Street, London EC2Y 9AW, on 7 January 2011 the following resolutions were passed of which Resolutions 1, 2, 4, and 5 are Ordinary Resolutions and Resolution 3 is a Special Resolution.

1. THAT, the issue of the New Ordinary Shares of 1 pence each pursuant to the Firm Placing and Placing and Open Offer, as defined in the Prospectus dated 13 December 2010 to which the notice of general meeting is attached (the “Firm Placing and Placing and Open Offer”), at a subscription price of 5 pence per share, which represents a 37.5 per cent. discount to the closing middle market price (as derived from the Daily Official List of the London Stock Exchange) of an Existing Ordinary Share on the last dealing day preceding the date of the notice of this meeting (being the time of agreeing the Firm Placing, Placing and Open Offer) be and is hereby approved.
2. THAT conditional upon the passing of Resolution 1 above, Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities” up to an aggregate nominal amount of £4,000,000 pursuant to the Firm Placing and Placing and Open Offer which authority shall be in addition to the existing authority conferred, which shall continue in full force and effect. The authority conferred by this resolution shall expire (unless previously revoked or varied by the Company in general meeting) on the conclusion of the next annual general meeting of the Company or the date 15 months from the date of passing of this resolution, whichever is the earlier, save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and

the Directors may allot relevant securities in pursuant of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

3. THAT conditional upon the passing of Resolutions 1 and 2 above, in addition to all other existing powers of the Directors under section 570 of the Act which shall continue in full force and effect, the Directors are empowered under the said section 570 to allot equity securities as defined by section 560 of the Act for cash pursuant to the authority conferred by Resolution 2 above as if section 561 of the Act did not apply to any such allotment, provided that such allotments are made pursuant to the Firm Placing and Placing and Open Offer. Such power shall, subject to the continuance of the authority conferred by Resolution 2, expire on the conclusion of the next annual general meeting of the Company or the date 15 months from the date of passing of this resolution, whichever is the earlier, but may be revoked or varied from time to time by Special Resolution so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.
4. THAT, the proposed participation of M&G Investment Management in the Firm Placing and Placing (as defined and described in the Prospectus dated 13 December 2010 to which the notice of general meeting is attached), being a related party transaction for the purposes of the Listing Rules of the Financial Services Authority, be and is hereby approved.
5. THAT, the proposed participation of Cubana Investments in the Firm Placing and Placing (as defined and described in the Prospectus dated 13 December 2010 to which the notice of general meeting is attached), being a related party transaction for the purposes of the Listing Rules of the Financial Services Authority, be and is hereby approved.



CHAIRMAN