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## Notice of the Annual General Meeting

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Notice is hereby given that the first Annual General Meeting of Biofutures International plc will be held at DLA Piper LLP, 3 Noble Street, London EC2V 7EE at 11am on 30 July 2007 for the following purposes:

### As Ordinary Business

1. To receive and adopt the accounts of the Company for the year ended 31 December 2006 together with the Reports of the Directors and Auditors thereon.
2. To re-elect as a Director Christopher John Dennison.
3. To re-elect as a Director Nicholas Wilding Gee.
4. To re-elect as a Director Julie Patricia Pomeroy.
5. To re-elect as a Director Christopher Ronald Price.
6. To re-elect as a Director Joe Wong.
7. To re-elect as a Director David Yeoh.
8. To appoint Grant Thornton as auditors of the Company and to authorise the Directors to fix their remuneration.

### As Special Business

To consider, and if thought fit, pass the following resolutions as Ordinary Resolutions:-

9. That the Company may send or supply any document or information which requires or is authorised to be sent or supplied to a shareholder or any other person by the Company under a provision of the Companies Acts (as defined in Section 2 of the UK Companies Act 2006) or pursuant to the Articles of Association of the Company or to any other rules or regulations to which the Company may be subject by electronic means (as defined in Section 1168 of the Companies Act) including making it available on a website and the provisions of Schedule 5 to the Companies Act 2006 shall apply, whether or not any document or information is required or authorised to be sent by the Companies Act 2006 and this resolution shall supersede any provision in the Company's Articles of Association to the extent that it is inconsistent with this resolution.
10. That the Directors be hereby generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of said Section 80) up to an aggregate nominal amount of £492,433 which authority will expire on the earlier of the conclusion of the next Annual General Meeting of the company and the date falling 15 months after the passing of this resolution save that the Company may, before such expiry, make an offer or arrangement which would, or might, require relevant securities to be allotted after such expiry and the Directors may allot such securities in pursuance of such offer or agreement as if the authority so conferred had not expired.

To consider, and if thought fit, pass the following resolution as a Special Resolution:

11. That subject to the passing of resolution 10 above as an Ordinary Resolution, in substitution for any existing power under Section 95 of the Act, the Directors be and are hereby empowered until the conclusion of the next Annual General Meeting of the Company or the date falling 15 months after the passing of this resolution, whichever is the earlier (the "period of the Section 95 power"), pursuant to Section 95 of the Act to allot equity securities (as defined by Section 94(2) of the Act) pursuant to the authority granted by resolution 10 above in accordance with Section 80 of the Act if Section 89(1) of the Act did not apply to such allotment, provided that this power shall be limited to:

11.1. the allotment of equity securities in connection with or pursuant to an offer by way of rights in favour of ordinary shareholders subject to such exclusions or arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territories or requirements of any recognised regulatory body or any stock exchange in any territory; and

11.2. the allotment (otherwise than pursuant to 11.1 above) of equity securities consisting of or related to ordinary shares up to an aggregate nominal amount of £73,865 or if less, five percent of the issued ordinary share capital of the Company from time to time,

but so that this power shall allow the Company to make an offer or enter into an agreement before the expiry of the period of the Section 95 power which would, or might, require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

By order of the Board,

**Julie Pomeroy**  
Company Secretary

20 June 2007

1. Any member of the Company who is entitled to attend and vote at the Annual General Meeting may appoint another person or person (whether a member or not) as their proxy to attend and, on a poll, (but not a show of hands) to vote on their behalf.
2. To be valid, Forms of Proxy must be lodged with the Company's Registrars, Share Registrars Limited, Craven House, West Street, Farnham, Surrey GU9 7EN not later than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting together with any documentation required.
3. In the case of a corporation, the Form of Proxy should be executed under its common seal or signed by a duly authorised officer or attorney of the corporation.
4. Completion and returning a Form of Proxy will not prevent any member from attending the meeting in person and voting should they so wish.
5. The following documents will be available at the registered office of the Company on any weekday (except Saturday) during normal business hours from the date of this notice until the date of the Annual General Meeting:
  - 5.1. a copy of the service agreements for the Executive Directors;
  - 5.2. a copy of the letters of appointment for the Non-executive Directors;
  - 5.3. the Memorandum and Articles of Association of the Company.These documents will also be available for inspection during the Annual General Meeting and for at least fifteen minutes before it begins.

## Notes

### Resolution 1

The Directors are required by law to present to the meeting the Accounts and the Reports of the Directors and Auditors for the year ended 31 December 2006.

### Resolution 2, 3, 4, 5, 6 and 7

Each of the Directors has been appointed by the Board, rather than by shareholders. According to the Company's Articles of Association, each Director has to resign and offer themselves for reappointment at the Annual General Meeting. The Board, following its evaluation of the performance of the Directors offering themselves for reappointment, confirms that each of the Directors is performing effectively and demonstrates commitment to their role.

### Resolution 8

The re-appointment of the auditors is proposed. Following assessment of the audit service by the Audit Committee, the Board considers the auditors to be effective and independent in their role.

### Resolution 9

The Companies Act 2006 contains provisions which enable companies to communicate with their shareholders using electronic means provided that shareholders have given consent by Ordinary Resolution. The Company would like to be able to take advantage of this ability to use its website or email to communicate with shareholders who have consented or are deemed to have consented to those forms of communications. Resolution 9 is an Ordinary Resolution, which will enable us to use the new arrangements and seeks the consent of shareholders to communications in such manner. Shareholders will still be able to receive paper copies of documents if they so choose.

### Resolution 10

Under the Companies Act 1985 (Section 80) the directors of a company may only allot unissued shares if authorised to do so. Passing this resolution will allow the Directors flexibility to act in the best interests of shareholders when opportunities arise by issuing new shares.

In resolution 10 the Directors are seeking authority to allot shares with a nominal value of up to £492,433, which represents approximately one third of the Company's issued ordinary share capital. The Directors intend to use this authority, which will lapse at the conclusion of the next Annual General Meeting of the Company (to be held in 2008), or, if earlier, 30 October 2008, for general corporate purposes.

### Resolution 11

If shares are to be offered for cash, the Companies Act 1985 requires that those shares are offered first to the existing shareholders in proportion to the number of shares they hold at the time of the offer. However, it may sometimes be in the interests of the Company for the Directors to allot shares other than to shareholders in proportion to their existing holdings. This resolution authorises the Board, subject to specified limits:

- to allot shares in connection with a rights issue, defined in summary as an offer of equity securities to shareholders which is open for a period decided by the Board subject to any limits or restrictions which the Board thinks are necessary or appropriate;
- for allotments of shares not in connection with a rights issue so that the pre-emption requirement does not apply to the allotments of shares for cash up to a maximum nominal value amount of £73,865.

This authority lapses on conclusion of the next Annual General Meeting of the Company, or, if earlier, on 30 October 2008.

This means that the interests of existing shareholders are protected. If a share issue is not a rights issue the proportionate interest of existing shareholders could not without their agreement be reduced by more than 5% of the value of the new shares in cash to new shareholders by reference to the issued share capital at the date of this notice. There are no current plans to allot shares except in connection with the share schemes or existing stand alone option agreements.

# Form of Proxy

For use at the Annual General Meeting to be held on Monday 30 July 2007

I/We (note 1) .....

of (note 2) .....

being (a) member(s) of Biofutures International plc (the "Company"), hereby appoint

(notes 3 and 7) .....

or, failing him, the duly appointed Chairman of the Annual General Meeting as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday 30 July 2007 at 11.00am at the offices of DLA Piper LLP, 3 Noble Street, London EC2V 7EE, and at any adjournment thereof.

My/Our proxy is to vote as indicated by an "X" below in respect of each of the resolutions set out in the notice convening the Annual General Meeting referred to above (note 4).

Dated ..... 2007

Signature(s) (notes 5 and 6) .....

Ordinary Resolutions	For	Against	Vote Withheld*	Discretionary**
1. To receive and adopt the Report and Accounts				
2. To re-elect Mr C Dennison as a Director				
3. To re-elect Mr N Gee as a Director				
4. To re-elect Mrs J Pomeroy as a Director				
5. To re-elect Mr C Price as a Director				
6. To re-elect Mr J Wong as a Director				
7. To re-elect Mr D Yeoh as a Director				
8. To appoint Grant Thornton as Auditors and to authorise Directors to fix their remuneration				
9. To authorise the Company to communicate with shareholders using electronic means				
10. To authorise the Directors to allot shares				
Special Resolution	For	Against	Vote Withheld*	Discretionary**
11. To disapply pre-emption rights				

\* It is understood that by indicating that my/our vote should be withheld, my/our vote will not be counted in the calculation of the proportion of votes cast 'For' and 'Against' any resolution.

\*\* By indicating that my/our vote be cast on a discretionary basis, I/we understand that the Chairman of the Meeting/person identified above may, in their discretion, vote or abstain from voting in respect of the resolution.

## Questions for AGM

Please use the space below to detail any questions you may wish asked at the AGM.

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## Notes

1. Please insert FULL NAME in BLOCK CAPITALS.
2. Please insert FULL ADDRESS in BLOCK CAPITALS.
3. Any person may be appointed as a proxy. Please insert the name and address of the person in the space provided. The Chairman of the Meeting will act as your proxy if no other name is inserted.
4. Please indicate how you wish your proxy to vote on the resolution which is set out in the notice of Annual General Meeting. In the absence of any direction your proxy may, in his or her discretion, vote or abstain from voting in respect of the resolution. This proxy will be used only in the event of a poll being directed or demanded and will not be used on a show of hands.
5. If the member is a corporation, this form of proxy must be executed under its common seal or signed on its behalf by an attorney or duly authorised officer of the corporation. If the member is an individual, this form of proxy must be signed by such member or his or her attorney.
6. In the case of joint holders, the signature of the first named in the register of members will be accepted to the exclusion of the other joint holders.
7. Any alteration made on this form of proxy should be initialled.
8. Completion of this form of proxy will not prevent a member from attending the annual general meeting and voting in person should he or she so wish.
9. To be effective this form of proxy should be completed and sent to the Company's registrars, Share Registrars Limited, at the address overleaf so as to be received not later than 11.00 am on Thursday 26 July 2007.

SECOND FOLD



Share Registers Limited  
Craven House  
West Street  
Farnham  
Surrey  
GU9 7EN

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