

E-THERAPEUTICS PLC

MEMORANDUM OF ASSOCIATION



**DICKINSON DEES**

Dickinson Dees LLP

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THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
E-THERAPEUTICS PLC

1. The name of the Company is “e-Therapeutics plc”.<sup>1</sup>
2. The Company is to be a public company.<sup>2</sup>
3. The registered office of the Company is to be situated in England and Wales.
4. The Company’s objects are:-
  - 4.1 To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers’ agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, engineers, property developers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description; to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company’s own account or otherwise, printers and publishers, haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; to carry on the business of hotel, restaurant, cafe, holiday camp, caravan and apartment keepers.
  - 4.2 To carry on any other trade or business whatsoever which can in the opinion of the directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
  - 4.3 To purchase, take on lease, exchange, hire, hire purchase or deferred payments, or otherwise acquire and hold for any estate or interest, and to sell, let or otherwise dispose of in whole or in part, any lands, buildings, machinery, rights, stock-in-trade, business concerns, choses in action and any other real and personal property of any kind including all of the assets and undertaking of the Company for such consideration as the

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<sup>1</sup> The Company was incorporated as Crossco (643) Limited on 15 October 2001.

On 13 November 2001 the Company changed its name to E-Therapeutic Systems Limited.

On 18 March 2003 the Company changed its name to InRotis Technologies Limited.

On 14 September 2007 the Company was re-registered as a public company and changed its name to e-Therapeutics plc.

<sup>2</sup> On 14 September 2007 the Company altered the memorandum of association by inserting clause 2 and re-numbering the remaining clauses.

Company may think fit and to perform any services or render any consideration in connection therewith and to develop and build on any land and to construct, equip, improve, manage, develop, alter and maintain any buildings, works and machinery and any other part of the property or rights of the Company necessary or convenient for the Company's business or otherwise.

- 4.4 To buy, sell, manufacture, process, repair, alter, improve, refine, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be required by customers or other persons having or about to have dealings with the Company.
- 4.5 To incorporate, constitute, float or otherwise acquire and/or hold shares or any other interest in any companies carrying on any of the businesses or pursuing any of the objects referred to herein, to act as a holding company in relation to and to assist (financially or otherwise), manage, control and administer any such companies.
- 4.6 To borrow or raise money upon such terms and in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed raised or owing by the Company by mortgage charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital, and also by any similar mortgage, charge or lien, to secure and guarantee the performance by the Company or any other person firm or company, of any obligation or liability undertaken by the Company or any other person firm or company as the case may be, and to purchase, redeem or pay off any such securities.
- 4.7 To give all kinds of indemnities either with or without the Company receiving any consideration or advantage, direct or indirect therefrom and to guarantee, either by personal covenant or by mortgaging, charging or creating a lien upon all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by a combination of such methods, the performance of the obligations or liabilities of any person, firm or company (and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's holding or subsidiary company as defined by the Companies Act 1985, or otherwise associated with the Company in business) and whether or not the Company receives directly or indirectly any consideration or advantage therefrom.
- 4.8 To the extent that the same is permitted by law to give financial assistance directly or indirectly to any person for the purpose of the acquisition of shares in the Company or the Company's holding company or subsidiary of the Company for the time being (as defined by sections 736 and 736A of the Companies Act 1985) or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's holding company or subsidiary of the Company and to give such financial assistance by any means howsoever permitted by law.
- 4.9 To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- 4.10 To acquire by any means, undertake and carry on the whole or any part of the assets, business, property and liabilities of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being conveniently carried on, or calculated

directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.

- 4.11 To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such governments, authorities, corporations, companies or persons any rights, privileges, charters, licences, authorisations, contracts, decrees and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, charters, licences, authorisations, contracts, decrees and concessions.
- 4.12 To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any trade marks, patents, patent rights, brevets d'invention, licences, registered designs, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- 4.13 To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, limiting competition or otherwise, with any person or company or with any employees of the Company including in such case if thought fit the conferring of a participation in the management or its directorate, and to give to any person or company special rights or privileges in connection with or control over the Company, and in particular the right to nominate one or more directors of the Company; and to lend money to, guarantee and secure the contracts of, or otherwise assist any such person or company, and to take or otherwise acquire shares or securities of any such person or company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- 4.14 To act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.
- 4.15 To promote any company for the purpose of acquiring all or any of the property, undertaking and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company, and to place, or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid.
- 4.16 To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any company either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock.
- 4.17 To receive money on deposit upon such terms as the Company may approve.
- 4.18 To invest and deal with the moneys of the Company in such manner as may from time to time be determined.

- 4.19 To subsidise, or lend money or give credit to, any person, firm or company (with or without security).
- 4.20 To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any company which is for the time being the Company's holding or subsidiary company as defined by the Companies Act 1985 or otherwise associated with the Company or any such subsidiary or any of the predecessors of the Company in business, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish, subsidise or subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of, the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid and to support and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- 4.21 To remunerate any company for services rendered or to be rendered, in placing, assisting to place, guaranteeing the placing or procuring the underwriting of any of the shares or debentures or other securities of the Company or of any company in which the Company may be interested or proposes to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares or securities of the Company, credited as paid up in full or in part, or otherwise.
- 4.22 To subscribe for, either absolutely or conditionally, or otherwise acquire and hold, shares, stocks, debentures, debenture stock or other obligation of any other company.
- 4.23 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- 4.24 To adopt such means of making known the services and products of the Company as may seem expedient, and, in particular, by advertising in the press, circulars, the purchase and exhibition of works of art or interest, the publication of books and periodicals, and the granting of prizes, rewards and donations.
- 4.25 To apply for, promote and obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any actions, steps, proceedings or applications, which may seem calculated directly or indirectly to prejudice the Company's interests.
- 4.26 To do all or any of the above things in any part of the world, and either as principal, agent, contractor, trustee or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and, either by or through agents, trustees, sub-contractors or otherwise, to procure the Company to be registered or recognised in any part of the world.
- 4.27 To cease carrying on or wind up any business or activity of the Company and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.

4.28 To distribute any of the property of the Company in specie among the shareholders of the Company.

4.29 To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word “company” in this Memorandum shall, except where used in reference to the Company, be deemed to include any person, partnership or other body of persons, whether corporate or unincorporated and whether domiciled in the United Kingdom or elsewhere, and words denoting the singular number only shall include the plural number and vice versa, and so that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects and in no way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

5. The liability of the members is limited.

6. The share capital of the Company is £100 divided into 100 ordinary shares of £1 each.<sup>3</sup>

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<sup>3</sup> On 4 February 2003 the Company increased its share capital to £1,000,000 by the creation of 759,900 new ordinary shares of £1 each and 240,000 preferred ordinary shares of £1 each.

On 8 April 2005 the Company subdivided and converted each of the issued and unissued ordinary shares of £1 each into 100 ordinary shares of 1p each and sub-divided and converted each of the issued and unissued preferred ordinary shares of £1 each into 100 ordinary shares of 1p each.

On 5 April 2007 the Company converted each of the 100,000,000 ordinary shares of 1p each into 100 ordinary shares of 0.01p each.

On 14 September 2007 the Company consolidated and converted each of the 10,000,000,000 ordinary shares of 0.01p each into 1,000,000,000 ordinary shares of 0.1p each and reduced the authorised share capital of the Company from £1,000,000 to £74,660 by the cancellation of 925,340,000 unissued shares of 0.1p each.

I, the sole subscriber of this memorandum of association, wish a Company to be formed pursuant to this memorandum and I agree to take the number of shares shown opposite my name.

Name and Address of Subscriber	Number of Shares taken by the Subscriber
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Timothy James Care	One
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St Ann's Wharf  
112 Quayside  
Newcastle upon Tyne  
NE99 1SB

Solicitor

Dated 11 October 2001

Witness to the above signature:-

Deepa Dhirani

St Ann's Wharf  
112 Quayside  
Newcastle upon Tyne  
NE99 1SB

Solicitor