

IPSO VENTURES plc

Non executive directors

Michael Baines - (chairman of audit committee, member of remuneration committee)

Michael has worked in the financial services industry for 25 years. From 1985–2000 he was at Robert Fleming & Co, an international asset management and investment banking group, where he held senior position in asset management, securities trading and investment banking. Key roles included head of risk management and deputy chairman at Robert Fleming Securities. Michael was also a main board director at the bank between 1994 and 1998. Michael currently acts as consultant to Atlas Capital Limited, a specialist hedge fund group, and is a non-executive director of MG Capital plc and Church House Trust plc. He is also an active seed investor in technology focused companies.

Dr Peter Knox – (chairman of remuneration committee, member of audit committee)

After graduating from Oxford University, Peter spent over a decade as an academic in the field of biochemistry at the University of Birmingham and St George's Hospital Medical School, London. . Peter has held senior management positions in several companies including group chief scientist for Amersham International plc and head of department at Glaxo Group Research Ltd. Peter was managing director of Metris Therapeutics Limited until 2005. Metris is a University of Cambridge spin-out that specialises in research and development of medicines that treat gynaecological or women's health disorders. He is non-executive director of Metris Therapeutics Limited and The Automation Partnership plc. Recently Peter has been appointed Visiting Professor at Imperial College London.