

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Minster Shares in certificated form, you should send this Form of Acceptance together with the accompanying documents, at once, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into a Restricted Jurisdiction or any jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this document in other jurisdictions other than the UK or the US may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document should be read in conjunction with the accompanying document relating to the offer by Proximagen for Minster (the "Offer Document") dated 14 January 2010. Unless the context otherwise requires, the definitions contained in the Offer Document also apply to this Form of Acceptance.

The Offer is not being made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national securities exchange of a Restricted Jurisdiction. Accordingly, copies of this document and any related documents are not being, and must not be, in whole or in part, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from a Restricted Jurisdiction and persons receiving this document and any related document (including, without limitation, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them, in whole or in part, in or into or from a Restricted Jurisdiction or such other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

Persons receiving this document (including custodians, nominees and trustees) should observe these restrictions and must not mail or otherwise distribute or send into or from a Restricted Jurisdiction as doing so may invalidate any purported acceptance of the Offer. A Form of Acceptance that is received in an envelope postmarked in, or otherwise despatched from, a Restricted Jurisdiction, or which otherwise appears to Proximagen or its agents to have been sent from a Restricted Jurisdiction may be treated as invalid. The availability of the Offer to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions. Such persons should inform themselves about, and observe, any applicable requirements of those jurisdictions. Further information for Overseas Shareholders is set out in paragraph 15 of the letter from Proximagen in Part 2 of the Offer Document. Any person (including nominees, trustees or custodians) who would, or otherwise intends to, forward this document and/or any related document to any jurisdiction outside the United Kingdom should read that paragraph before taking action.

Evolution Securities Limited, which is authorised and regulated by the Financial Services Authority, is acting as financial adviser and broker to Proximagen and for no-one else in connection with the Offer and will not be responsible to anyone other than Proximagen for providing the protections afforded to customers of Evolution Securities Limited or for affording advice in relation to the Offer or any other matters referred to in the Offer Document. Nomura Code Securities Limited, which is authorised and regulated by the Financial Services Authority, is acting as financial adviser to Minster and for no-one else in connection with the Offer and will not be responsible to anyone other than Minster for providing the protections afforded to customers of Nomura Code Securities Limited or for affording advice in relation to the Offer or any other matters referred to in the Offer Document.

FORM OF ACCEPTANCE

Recommended Cash Offer

by

PROXIMAGEN NEUROSCIENCE PLC

For

MINSTER PHARMACEUTICALS PLC

ACCEPTANCES OF THE OFFER MUST BE RECEIVED BY 1.00 P.M. (LONDON TIME) ON 16 FEBRUARY 2010

MINSTER SHAREHOLDERS WHO HOLD MINSTER SHARES IN UNCERTIFICATED (THAT IS, IN CREST) FORM ONLY SHOULD NOT COMPLETE THIS FORM OF ACCEPTANCE

ACTION TO BE TAKEN

To accept the Offer in respect of Minster Shares held in certificated form only (that is, not in CREST):

- Complete this Form of Acceptance on page 3 by following the instructions and notes for guidance set out on pages 2 and 4 and in paragraph 15 of the letter from the Chairman of Proximagen set out in Part 2 of the Offer Document. All Minster Shareholders who hold their Minster Shares in certificated form and who are (i) individuals or (ii) signing on behalf of a company and only one director is signing, must sign this Form of Acceptance in the presence of an independent witness who must also sign where indicated.
- Return this Form of Acceptance as soon as possible, duly completed, signed and (if you are an individual) witnessed and accompanied by your share certificate(s) and/or other document(s) of title, by post or by hand (during normal business hours only) to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, but in any event, so as to arrive by no later than 1.00 p.m. on 16 February 2010. A reply-paid envelope (for use in the UK only) accompanies this Form of Acceptance for your convenience. No acknowledgement of receipt of documents will be given.
- If your Minster Shares are held in certificated form and your share certificate(s) and/or other document(s) of title are with your bank, stockbroker or other agent, you should complete and sign this Form of Acceptance and arrange for it to be lodged by such agent with the relevant document(s), unless your certificate(s) and/or other document(s) of title are not readily available, in which case please refer to Note 5 on page 4 of this Form of Acceptance.
- You should complete a separate Form of Acceptance for each holding of Minster Shares held in certificated form but under different designations. Additional Forms of Acceptance are available from Capita Registrars at the above address (telephone 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK).
- If your Minster Shares are held in uncertificated form (that is, in CREST) you should not complete this Form of Acceptance but instead take the action set out in paragraph 15.2 of the letter from the Chairman of Proximagen contained in Part 2 of the Offer Document.
- If you hold Minster Shares in both certificated form and uncertificated form, you should complete a Form of Acceptance for the Minster Shares which you hold in certificated form and you should send a TTE Instruction in respect of the Minster Shares which you hold in CREST.
- If you hold Minster Shares in certificated form jointly with others, you must arrange for all of your co-holders to sign this Form of Acceptance.
- Please read Parts B and C of Appendix 1 of the Offer Document, the terms of which are deemed to be incorporated into this Form of Acceptance.
- A Form of Acceptance contained in an envelope postmarked in a Restricted Jurisdiction or otherwise appearing to Proximagen or its agents to have been sent from a Restricted Jurisdiction will NOT constitute a valid acceptance of the Offer.
- Completing and returning a Form of Acceptance in relation to Minster Shares held in uncertificated form (that is, in CREST) will NOT constitute a valid acceptance of the Offer and will be disregarded.

If you have any questions relating to the completion and return of the Form of Acceptance, please telephone Capita Registrars between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday on 0871 664 0321 from within the UK or +44 20 8639 3399 if calling from outside the UK. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider's network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

DO NOT DETACH ANY PART OF THIS FORM OF ACCEPTANCE

HOW TO COMPLETE THIS FORM OF ACCEPTANCE

PLEASE MAKE SURE YOUR ACCEPTANCE IS RECEIVED BY 1.00 P.M. (LONDON TIME) ON 16 FEBRUARY 2010

The provisions of Parts B and C of Appendix 1 to the Offer Document are incorporated into and form part of this Form of Acceptance.

1

THE OFFER

To accept the Offer, insert in Box [1] the total number of Minster Shares held in certificated form in respect of which you wish to accept the Offer. You must also sign Box [2] which will constitute your acceptance of the Offer, and complete Box [3] and, if appropriate, Box [4] and Box [5]. If no number, or a number greater than your entire holding of Minster Shares held in certificated form is inserted in Box [1] and you have signed Box [2] you will be deemed to have accepted the Offer in respect of your entire holding of Minster Shares held in certificated form.

2

SIGNATURES

You must sign Box [2] as your name appears on the share certificate regardless of which other Boxes you complete and, in the case of a joint holding, arrange for all other joint holders to do likewise. Each holder must sign in the presence of a witness. The witness must be over 18 years of age and must not be one of the joint registered holders. The same witness may witness each signature of the joint holders. If the acceptance is not made by the registered holder(s), insert the name(s) and capacity(ies) (e.g. executor) of the person(s) making the acceptance.

Any person making an acceptance on behalf of a registered holder should deliver evidence of his/her authority in accordance with the notes on page 4.

A company incorporated in England and Wales may affix its common seal, which should be affixed and witnessed in accordance with its articles of association or other regulations.

Alternatively, a company to which Section 44 of the Companies Act 2006 applies may execute this Form of Acceptance as a deed by: (i) two directors, (ii) one director and the company secretary, or (iii) one director in the presence of a witness, signing in the company execution part of Box [2]. A company incorporated outside England and Wales should execute this Form of Acceptance in accordance with The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009.

Each officer signing this Form of Acceptance should state the office which he holds underneath his signature. By signing Box [2] you undertake, represent, warrant and agree as provided in Appendix I of the Offer Document (including as provided in paragraph 3 of Part C of Appendix I of the Offer Document relating to certain matters concerning a Restricted Jurisdiction).

If you sign Box [2] without putting "NO" in Box [4], you are deemed to have warranted in the terms of paragraph 3 of Part C of Appendix I to the Offer Document. If you do put "NO" in Box [4] you will be deemed not to have validly accepted the Offer, subject to certain exceptions.

3

FULL NAME(S) AND ADDRESS(ES)

Complete Box [3] with the full name, address and telephone number of the sole or first-named registered holder together with the full names of all other joint holders in BLOCK CAPITALS as they appear on the share certificate.

Your attention is also drawn to Box [5]. Insert also the name(s) and capacity (e.g. executor(s)/attorney(s)) of the person(s) making the acceptance if the acceptance is not made by the registered holder(s).

Unless you complete Box [5], the address of the sole or first-named registered holder shown in Box [1] or inserted in Box [3] is the address to which your consideration under the Offer will be sent. If the address of the sole or first-named registered holder shown in Box [1] or inserted in Box [3] is outside the UK, your attention is drawn to paragraph 5 of Part B of Appendix I of the Offer Document. If such address is in a Restricted Jurisdiction, you must provide in Box [5] an alternative address outside the Restricted

Jurisdiction to which your consideration and/or other documents can be sent or a telephone number for queries. Please enter a daytime telephone number (including your STD code) where you can be contacted in the event of any query arising from completion of this Form of Acceptance. You must not insert a telephone number in a Restricted Jurisdiction.

4

RESTRICTED OVERSEAS PERSONS

If you are unable to give the representation and warranty set out in paragraph 3 of Part C of Appendix I to the Offer Document, YOU MUST PUT "NO" IN BOX [4]. If you do

not put "NO" in Box [4], you will be deemed to have given such representations and warranties. If you put "NO" in Box [4], then, unless Proximagen exercises its right to treat

your acceptance as valid, you will be deemed not to have validly accepted the Offer. Your attention is also drawn to Box [5].

5

ALTERNATIVE ADDRESS

Insert in Box [5] your own name and address (but not an address in a Restricted Jurisdiction) or the name and address of the person or agent (for example, your bank, but

not in a Restricted Jurisdiction) to whom you wish your consideration or returned documents to be sent if not the same as shown in Box [1] or Box [3]. Box [5] must be

completed by holders with registered addresses in a Restricted Jurisdiction or holders who have completed Box [3] with an address in a Restricted Jurisdiction.

1

TO ACCEPT THE OFFER

Complete Box [1] and Box [3] and sign Box [2].

Number of Minster Certificated Shares in respect of which you are accepting the Offer

2

**SIGN HERE TO ACCEPT THE OFFER
Execution by Individuals**

Signed as a deed by:		Witnessed by:	
1.	Date 2010	1. Name:	Witness' Signature:
2.	Date 2010	Address:
3.	Date 2010	2. Name:	Witness' Signature:
4.	Date 2010	Address:
		3. Name:	Witness' Signature:
		Address:
		4. Name:	Witness' Signature:
		Address:

Execution by a Company

* Executed and delivered as a deed under the seal of the company named right	Name of Company:
* Executed and delivered as a deed by the company named right	
* In the presence of / acting by:	Name of Director
Signature of Director	
Signature of second Director, Secretary or Witness	
Name of second Director, Secretary or Witness	Affix seal here
* delete as appropriate	

NOTE: THE SIGNATURE OF EACH REGISTERED HOLDER SHOULD BE WITNESSED

3

FULL NAME(S) AND ADDRESS(ES) TO BE COMPLETED IN BLOCK CAPITALS

First-named registered holder	Second-named registered holder (if any)
1. Forename(s) (Mr/Mrs/Miss/Ms)	2. Forename(s) (Mr/Mrs/Miss/Ms)
Surname	Surname
Address	Daytime tel. no.
Postcode	
Daytime tel. no.	
Third-named registered holder (if any)	Fourth-named registered holder (if any)
3. Forename(s) (Mr/Mrs/Miss/Ms)	4. Forename(s) (Mr/Mrs/Miss/Ms)
Surname	Surname
Daytime tel. no.	Daytime tel. no.

4

OVERSEAS SHAREHOLDERS

Please put "NO" in Box [4], if you are unable to give the representation and warranty required by paragraph 3 of Part C of Appendix I to the Offer Document

5

ALTERNATIVE ADDRESS

Address, if not as specified in Box [3], outside a Restricted Jurisdiction to which the consideration under the Offer is to be sent

Name
Address.....
..... Postcode
(To be completed in BLOCK CAPITALS)

ADDITIONAL NOTES REGARDING THE COMPLETION OF THIS FORM OF ACCEPTANCE

In order to be effective, this Form of Acceptance must, except as mentioned below, be signed by the registered holder or, in the case of a joint holding, by ALL the joint holders or under a power of attorney. A body corporate incorporated in England and Wales may execute this Form of Acceptance under its common seal the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company to which section 44 of the Companies Act 2006 applies may execute this Form of Acceptance by a director and the company secretary, by two directors signing this Form of Acceptance and inserting the name of the company next to their signatures or by one director in the presence of a witness who attests the signature. Each such person signing this Form of Acceptance should state the office which he/she holds in the relevant company.

In order to avoid inconvenience and delay, the following points may assist you.

1. If a holder is away from home (e.g. abroad or on holiday)

Send this Form of Acceptance by the quickest means (e.g. airmail) to the holder (but not into a Restricted Jurisdiction) for execution or, if he has executed a power of attorney, have this Form of Acceptance signed by the attorney in the presence of a witness who must also sign this Form of Acceptance. In the latter case, the power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 (as amended) by, for example, a solicitor) should be lodged with this Form of Acceptance for noting. No other signatures are acceptable. The power of attorney will be noted by Capita Registrars and returned as directed.

2. If you have sold or transferred all of your holding of Minster Shares in certificated form

If you have sold or transferred all your holding of Minster Shares, you should at once send this Form of Acceptance, together with the accompanying documents (but not into a Restricted Jurisdiction) to the purchaser or transferee or to the stockbroker, bank or other agent through whom you made the sale or transfer for transmission to the purchaser or transferee. If your Minster Shares are in certificated form and you wish to sell or otherwise transfer part of your holding of Minster Shares and also wish to accept the Offer in respect of the balance but are unable to obtain the balance certificate in time to deliver it to Capita Registrars by 1.00 p.m. on 16 February 2010 you should ensure that the stockbroker or other agent through whom you make the sale or transfer obtains the appropriate endorsement or indication, signed on behalf of the registrar of Minster, Capita Registrars, in respect of the balance of your holding of Minster Shares held in certificated form.

3. If the sole holder has died

If grant of confirmation, probate or letters of administration has/have been registered with the registrar of Minster, Capita Registrars, this Form of Acceptance must be signed by the personal representative(s) or executor(s) of the deceased holder, each in the presence of a witness (who must also sign this Form of Acceptance), and returned to Capita Registrars at the address given on page 1 of this Form of Acceptance together with the share certificate(s) and/or other document(s) of title.

If grant of confirmation, probate or letters of administration has/have not been registered with Capita Registrars, the personal representative(s) should sign this Form of Acceptance each in the presence of a witness (who must also sign this Form of Acceptance) and forward it to Capita Registrars, at the address on page 1, together, if the Minster Shares are held in certificated form with the share certificate(s) and/or other document(s) of title. However, grant of confirmation, probate or letters of administration must be lodged before the consideration due under the Offer can be forwarded to the personal representative(s).

4. If one of the joint holders has died

A grant of probate or letters of administration must be obtained in respect of relevant Minster Shares. This Form of Acceptance is valid if completed and signed by the surviving holder(s) in the presence of a witness who must also sign this Form of Acceptance and, if the Minster Shares are held in certificated form, lodged with the share certificate(s) and/or other document(s) of title and, in all cases, the death certificate(s), grant of confirmation, probate or letters of administration in respect of the deceased holder. These documents will be returned as directed.

5. If your Minster Shares are in certificated form and the certificate(s) are held by your stockbroker, bank or other agent

If your share certificate(s) and/or other document(s) of title is/are with your stockbroker, bank or other agent, you should complete this Form of Acceptance and, if the certificate(s) is/are readily available, arrange for this Form of Acceptance to be lodged by such agent with Capita Registrars at the address given on page 1 of this Form of Acceptance, accompanied by the share certificate(s) and/or other document(s) of title.

If the share certificate(s) and/or other document(s) of title is/are not readily available, lodge this Form of Acceptance with Capita Registrars at the address given on page 1 of this Form of Acceptance, duly completed together with a note saying e.g. "certificates to follow", and arrange for the certificate(s) and/or other document(s) of title to be forwarded as soon as possible thereafter. It will be helpful for your agent (unless he is in a Restricted Jurisdiction) to be informed of the full terms of the Offer.

6. If your Minster Shares are in certificated form and any share certificate has been lost

Complete and lodge this Form of Acceptance together with a letter of explanation and any available certificate(s) and/or other document(s) of title with Capita Registrars at the address given on page 1 of this Form of Acceptance. You should then write to Capita Registrars, for a letter of indemnity which should be completed in accordance with the instructions given and lodged with Capita Registrars, at the address given on page 1, in support of this Form of Acceptance.

7. If your Minster Shares are held in uncertificated form (that is, in CREST)

You should NOT complete this Form of Acceptance but should take the action set out in paragraph 14 of the letter from the Chairman of Proximagen set out in Part 2 of the Offer Document to transfer your Minster Shares held in uncertificated form to an escrow balance as soon as possible and, in any event, so that the transfer to escrow settles no later than 1.00 p.m. on 16 February 2010. If you are a CREST sponsored member, you should refer to your CREST sponsor as only your CREST sponsor will be able to send the necessary TTE instruction to Euroclear.

8. If this Form of Acceptance is signed under a power of attorney

The completed Form of Acceptance, together with the share certificate(s) and/or other document(s) of title, should be lodged with Capita Registrars at the address set out on page 1 of this Form of Acceptance, accompanied by the original power of attorney (or a copy thereof duly certified in accordance with The Powers of Attorney Act 1971 (as amended) or other applicable law). The power of attorney will be noted by Capita Registrars and returned as directed.

9. If your full name or other particulars differ from those appearing on your share certificate

(a) Incorrect name: e.g.

Name on the certificate John Smith

Correct name John Smythe

complete this Form of Acceptance with the correct name and lodge it, accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has signed this Form of Acceptance are one and the same.

(b) Incorrect address: write the correct address in Box 3 of this Form of Acceptance.

(c) Change of name: lodge your marriage certificate or the deed poll with this Form of Acceptance for noting. These documents will be returned as directed.

10. If you are not resident in the UK or the US

The attention of Minster Shareholders not resident in the UK or the US is drawn to paragraph 5 of Part B of Appendix I to the Offer Document.

11. General

Without prejudice to Appendix I to the Offer Document, Proximagen reserves the right to treat as valid any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title. In that event, no payment of consideration under the Offer will be made until after the relevant share certificate(s) and/or other document(s) of title or indemnities satisfactory to Proximagen have been received.

12. Settlement

The consideration made available under the Offer cannot be sent to you until all the relevant documents have been completed and lodged by hand or by post with Capita Registrars.

13. Without prejudice to Parts B and C of Appendix 1 to the Offer Document, Proximagen and/or its agents reserve the right (subject to the Code) to treat as valid any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant TTE Instruction or (as appropriate) the relevant share certificate(s) and/or other document(s) of title. In either event, no consideration due under the Offer will be sent until after the relevant transfer to escrow has been made or (as appropriate) the relevant share certificate(s) and/or other document(s) of title or indemnities satisfactory to Proximagen have been received.