

TiGenix
Naamloze vennootschap
die een openbaar beroep doet of heeft gedaan op het spaarwezen
Romeinse straat 12 box 2
3001 Leuven
VAT nr. BE 0471.340.123
RLE Leuven

ANNOUNCEMENT OF THE ANNUAL SHAREHOLDERS' MEETING TO BE HELD ON 20 APRIL 2011

The board of directors of TiGenix NV is pleased to invite you to the annual shareholders' meeting of TiGenix NV that will be held at the registered office of TiGenix NV (Romeinse straat 12 box 2, 3001 Leuven) on 20 April 2011 as from 10 a.m.

Agenda and proposed resolutions

- 1.** Acknowledgment and discussion of the annual report of the board of directors and the report of the auditor on the annual accounts for the financial year ending 31 December 2010.
- 2.** Acknowledgment and approval of the annual accounts for the financial year ending 31 December 2010.

Proposed resolution: The shareholders' meeting approves the annual accounts for the financial year ending 31 December 2010.

- 3.** Allocation of results for the financial year ending 31 December 2010.

Proposed resolution: The shareholders' meeting approves the allocation of results for the financial year ending 31 December 2010 as proposed by the board of directors.

- 4.** Acknowledgment and discussion of the annual report of the board of directors and the report of the auditor on the consolidated annual accounts for the financial year ending 31 December 2010.

- 5.** Acknowledgment and approval of the consolidated annual accounts for the financial year ending 31 December 2010.

Proposed resolution: The shareholders' meeting approves the consolidated annual accounts for the financial year ending 31 December 2010.

- 6.** Release from liability to be granted to the directors and the auditor for the performance of their duties in the course of the financial year ending 31 December 2010.

Proposed resolution: The shareholders' meeting releases the directors (as well as the respective permanent representatives of the legal entities which are director) and the auditor of the company from any liability arising from the performance of their duties during the financial year ending 31 December 2010. Furthermore, it is clarified that this release

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from liability also applies to ING België NV (as well as to its permanent representative) which has already resigned as director.

- 7.** Reappointment of Gil Beyen BVBA, with Mr. Gil Beyen as its permanent representative, as director of the Company.

Proposed resolution: The shareholders' meeting resolves to reappoint Gil Beyen BVBA, having its registered office at Boetsenberg 20, 3053 Haasrode (enterprise number 0478.778.043, RLE Leuven), with Mr. Gil Beyen as its permanent representative, as director of the Company.

- 8.** Reappointment of Mr. Koenraad Debackere as director of the Company.

Proposed resolution: The shareholders' meeting resolves to reappoint Mr. Koenraad Debackere, residing at Alfons Stesselstraat 8, 3012 Wilsele, as director of the Company.

- 9.** Reappointment of Mr. Frank Luyten as director of the Company.

Proposed resolution: The shareholders' meeting resolves to reappoint Mr. Frank Luyten, residing at Baron d'Huartlaan 193, 1950 Kraainem, as director of the Company.

- 10.** Reappointment of Mr. Willy Duron as independent director of the Company.

Proposed resolution: The shareholders' meeting resolves to reappoint Mr. Willy Duron, residing at Oude Pastorijstraat 2, 3050 Oud-Heverlee, as independent director of the Company within the meaning of Article 526ter of the Companies Code.

Mr. Willy Duron complies with the functional, family and financial criteria of independence as provided for in Article 526ter of the Companies Code and in the Company's Corporate Governance Charter. Moreover, Mr. Willy Duron expressly stated and the board of directors is of the opinion that he does not have any relationship with any company which could compromise his independence.

- 11.** Reappointment of Galenos SPRL, with Mr. Sven Andréasson as its permanent representative, as independent director of the Company.

Proposed resolution: The shareholders' meeting resolves to reappoint Galenos SPRL, having its registered office at Jean-Baptiste Meunierstraat 25, 1050 Elsene (enterprise number 0807.691.185, RLE Brussels), with Sven Andréasson as its permanent representative, as independent director of the Company within the meaning of Article 526ter of the Companies Code.

Galenos SPRL complies with the functional, family and financial criteria of independence as provided for in Article 526ter of the Companies Code and in the Company's Corporate Governance Charter. Moreover, Galenos SPRL expressly stated and the board of directors is of the opinion that it does not have any relationship with any company which could compromise its independence.

- 12.** Determination of term of office and remuneration of directors.

Proposed resolution: The shareholders' meeting resolves that the term of office of all directors of the Company will expire immediately after the annual shareholders' meeting which will be asked to approve the annual accounts for the financial year ending 31 December 2014.

The shareholders' meeting decides that only the independent directors shall receive a remuneration in consideration of their membership of the board of directors. The

independent directors shall receive a fixed annual fee of fifteen thousand euro (EUR 15,000), based on six board of directors' meetings and two committee meetings a year, supplemented with an amount of a thousand five hundred euro (EUR 1,500) for each additional meeting that they attend. However, the chairman of the board of directors, to be appointed by the board of directors among the independent directors, shall instead receive a fixed annual fee of thirty thousand euro (EUR 30,000), based on six board of directors' meetings and two committee meetings a year, supplemented with an amount of a thousand five hundred euro (EUR 1,500) for each additional meeting that he attends. An additional fixed annual fee of four thousand euro (EUR 4,000) is granted to each independent director who is also a member of a board committee. Such additional fixed annual fee amounts to six thousand euro (EUR 6,000) for each independent director who is also the chairman of a board committee.

However, it is clarified that these resolutions do not interfere with the possible resolutions concerning the replacement of the members of the board of directors and the remuneration of the directors that could have been / will be taken by the Company's extraordinary shareholders' meeting which took place on 4 April 2011 or, in case a second convocation was required, will take place on 26 April 2011.

Admission conditions

In order to be admitted to the shareholders' meeting, the holders of securities issued by the company must comply with Article 536 of the Companies Code and Article 30 of the articles of association, and must fulfil the formalities and make the notifications described below.

In accordance with Article 537 of the Companies code, the holders of warrants issued by the company can only attend the shareholders' meeting with an advisory vote.

1 Holders of registered shares and warrants

In order to be admitted to the shareholders' meeting, the holders of registered shares and the holders of registered warrants need to inform the company about (i) their intention to participate in the shareholders' meeting, and (ii) the number of securities for which they wish to exercise rights at the shareholders' meeting. This notification must be done by way of a letter that must arrive at the company's office at the latest on the third (3rd) business day preceding the date of the shareholders' meeting.

2 Holders of dematerialised shares

In order to be admitted to the shareholders' meeting, at the latest on the third (3rd) business day preceding the date of the shareholders' meeting, the holders of dematerialised shares must deposit at an office of ING Belgium a certificate issued by a recognized account holder or the clearing agency establishing the unavailability of the shares until after the shareholders' meeting. In order to be admitted to the shareholders' meeting, they must present the proof of deposit, issued by the concerned office of ING Belgium, stating the number of shares that are blocked.

Miscellaneous

In accordance with Article 31 of the articles of association, each shareholder can be represented at the shareholders' meeting by a proxy holder. The shareholders that wish to be represented by proxy, are requested to use the model of proxy form (with voting instructions) that is available at

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the company's office and on the website of the company (www.tigenix.com). They are requested, as the case may be, to submit their proxy form by letter at the office of the company at the latest on the third (3rd) business day prior to the shareholders' meeting.

As from fifteen (15) days prior to the shareholders' meeting, the shareholders and warrant holders of the company can, upon presentation of their security, obtain at the registered office of the company, free of charge, a copy of the documents and reports mentioned in the agenda of the meeting.

In order to facilitate an expedient registration, the participants are requested to be present at least half an hour prior to the start of the shareholders' meeting.

In order to be admitted to the shareholders' meeting, the shareholders, warrant holders and proxy holders must be able to prove their identity (ID card / passport).

Please contact Ms. Kathleen Denoodt at the following telephone number +32-(0)16-397937 for more information. Correspondence can be sent to TiGenix NV, for the attention of Ms. Kathleen Denoodt, Romeinse straat 12 box 2, 3001 Leuven.

The board of directors.