

TiGenix
Naamloze vennootschap
die een openbaar beroep doet of heeft gedaan op het spaarwezen
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RESOLUTIONS OF THE EXTRAORDINARY SHAREHOLDERS' MEETING HELD ON 8 SEPTEMBER 2014

Renewal of the authorisation in respect of the authorised capital

The shareholders' meeting resolves to authorise the board of directors to increase the Company's registered capital in one or more transactions by a (cumulated) amount equal to the current amount of the registered capital of the Company, i.e. sixteen million forty-seven thousand six hundred sixty-two euro (EUR 16,047,662.00). To this effect, the shareholders' meeting resolves to entirely replace Article 6 of the articles of association by the following text:

"Article 6: Authorised capital

6.1. By virtue of the resolution of the extraordinary shareholders' meeting held on 8 September 2014, the board of directors has been expressly authorised to increase the registered capital in one or more transactions with a (cumulated) amount equal to the registered capital, being sixteen million forty-seven thousand six hundred sixty-two euro (EUR 16,047,662.00). This authorisation may be renewed in accordance with the relevant legal provisions.

The board of directors can exercise this power for a period of five (5) years as of the publication of the authorisation in the annexes to the Belgian State Gazette.

6.2. The capital increases to which can be decided pursuant to this authorisation, take place in accordance with the modalities to be determined by the board of directors, by means of a contribution in cash or in kind or through conversion of reserves and issuance premiums, with or without issuance of new shares, with or without voting rights. The board of directors can also use this authorisation for the issuance of convertible bonds, subordinated or not subordinated, warrants, bonds to which warrants or other tangible values are connected, or other securities.

When exercising its authorisation within the framework of the authorised capital, the board of directors can limit or cancel the preferential subscription right of the shareholders in the interest of the company, subject to the limitations and in accordance with the conditions provided for by the Companies Code. This limitation or cancellation can also occur to the benefit of the employees of the company or its subsidiaries, and to the benefit of one or more specific persons even if these are not employees of the company or its subsidiaries.

If, pursuant to a capital increase that has been decided within the framework of the authorised capital, an issuance premium is paid, this shall be automatically booked on the account "Issuance Premiums", that shall serve as guarantee for third parties in the same manner as the company's registered capital

and which, apart from the possibility to convert this reserve into registered capital, can only be disposed off in accordance with the conditions provided for by the Companies Code in respect of amendments to the articles of association.

The board of directors is authorised, with power of substitution, to amend the articles of association after each capital increase realised within the framework of the authorised capital, in order to bring them in line with the new situation of the registered capital and the shares.”

Furthermore, the shareholders’ meeting clarifies that, effective as from the entry into force of the aforementioned new authorisation, the existing authorisation regarding the authorised capital, as was granted to the board of directors pursuant to a resolution of the extraordinary shareholders’ meeting of 26 April 2011, shall expire.

Delegation of powers for the coordination of the articles of association

The shareholders’ meeting resolves to grant to each director of the Company, acting alone, with power to substitute, the power to draw up the coordinated text of the articles of association to reflect the modifications in accordance with the preceding resolutions.

The above resolutions were adopted with 34,188,034 votes in favour, 0 votes against and 0 abstentions.