

**PROXY FORM  
FOR THE EXTRAORDINARY SHAREHOLDERS' MEETING**

The undersigned:

name and first name / .....

(company) name:

address / registered office: .....

owner of: ..... shares of the company, and/or

owner of: ..... bonds of the company<sup>1</sup>, and/or

owner of: ..... warrants of the company<sup>1</sup>:

company name: **TiGenix NV**

registered office: Romeinse straat 12 box 2, 3001 Leuven

appoints the following person as proxy holder, with power to substitute:

..... (\*)

to represent him/her at the extraordinary shareholders' meeting of the company to be held on 2 June 2015 at 2.00 p.m. at the registered office of the company, at Romeinse straat 12, box 2, 3001 Leuven, for the number of shares/bonds/warrants for which it is determined that the undersigned was the owner on the record date as defined in the convening notice to the extraordinary shareholders' meeting.

*(\*) In the event no proxy holder is filled out above, TiGenix will appoint an employee or a member of the board of directors as proxy holder, in which case the rules in respect of conflicts of interests set out below will apply.*

**Attention:** a potential conflict of interests arises if:

- one of the following persons is appointed as proxy holder: (i) the company (TiGenix) itself, an entity controlled by it, a shareholder controlling the company or any other entity controlled by such shareholder; (ii) a member of the board of directors or of the corporate bodies of the company, of a shareholder controlling the company or of any other controlled entity referred to under (i); (iii) an employee or a statutory auditor of the company, of a shareholder controlling the company or of any other controlled entity referred to under (i); (iv) a person who has a parental tie with a natural person referred to under (i) to (iii) or who is the spouse or the legal cohabitant of such person or of a relative of such person;

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<sup>1</sup> Holders of bonds and warrants may attend the shareholders' meeting with a consultative vote only and may not vote at such shareholders' meeting. References in this proxy to the exercise of voting rights or the right to ask questions of shareholders do not apply to the holders of bonds or warrants.

- proxy forms are returned to TiGenix without indicating a proxy holder, in which case TiGenix will appoint, as proxy holder, one of its employees or a member of the board of directors.

In case of a potential conflict of interests, the following rules will apply:

- the proxy holder must disclose the specific facts which are relevant to allow the shareholder to assess the risks that the proxy holder might pursue another interest than the shareholder's interest (article 547bis, §4, 1° of the Companies Code). In this respect a director would tend, absent any explicit voting instructions from the shareholder, to systematically vote in favour of the resolutions proposed by the board of directors. This would be same for an employee of the company who is, by definition, subordinated to the company;
- the proxy holder may only cast a vote on behalf of the shareholder if he/she/it has specific voting instructions for each item on the agenda (article 547bis, §4, 2° of the Companies Code). **TiGenix therefore invites the shareholder to express a specific voting instruction for each item on the agenda by ticking one box for each item on the agenda. If the shareholder fails to give a specific voting instruction for an item on the agenda contained in this proxy form, the shareholder will be deemed to have granted to the proxy holder the specific instruction to vote in favour of the approval of such item.**

## Voting instructions

The proxy holder will vote or abstain from voting on behalf of the undersigned shareholder in accordance with the voting instructions set out below. If no voting instructions are given in respect of any of the proposed resolutions set out below or if, for whatever reason, there is insufficient clarity with regard to the voting instructions given by the shareholder, the proxy holder will always, in relation to the proposed resolution(s) concerned, vote IN FAVOUR OF the approval of proposed resolution(s).

## Agenda and proposed resolutions

1. Modification of Article 27 ("Annual, extraordinary and special shareholders' meeting") of the articles of association

*Proposed resolution: The shareholders' meeting resolves to replace the first paragraph of Article 27 of the articles of association as follows:*

*"The annual shareholders' meeting is held each year on the first Thursday of June at 2.00 p.m. If this day is not a working day, the meeting shall be held on the next working day. A working day is any day except a Saturday, Sunday or public holiday in Belgium."*

<input type="checkbox"/> Approved	<input type="checkbox"/> Rejected	<input type="checkbox"/> Abstention
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2. Power of attorney for the coordination of the articles of association

*Proposed resolution: The shareholders' meeting resolves to grant to each director of the Company, acting individually, the power to draw up the coordination of the articles of association.*

<input type="checkbox"/> Approved	<input type="checkbox"/> Rejected	<input type="checkbox"/> Abstention
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**Authority of and instructions to the proxy holder**

The proxy holder is hereby expressly granted the authority and given the instruction to take the following actions on behalf of the undersigned:

1. to participate in all following meetings that would be convened with the same agenda;
2. to participate in the discussions, to speak up and to ask questions;
3. to vote on the items on the agenda and the proposed resolutions as indicated above;
4. to sign any minutes, attendance sheet, register, deed or document concerning the above and, in general, to do all that is necessary or useful to implement this proxy;
5. to the extent that the undersigned only owns bonds or warrants, to participate in the meeting, but only with a consultative vote in accordance with Article 537 of the Companies Code, and where necessary or appropriate, to sign attendance sheets and minutes and any annexes thereto or other documents.

Signed in: .....

On: ..... 2015

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Name: .....

Represented by: .....

Function: .....

Address / registered office: .....

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**This proxy form must be received by TiGenix NV at the registered office of the company,  
Romeinse straat 12 box 2, 3001 Leuven, for the attention of Ms. An Moonen,  
at the latest on 27 May 2015.**

**It can also be sent by fax (+32 (0)16 39 79 70) or  
by e-mail ([an.moonen@tigenix.com](mailto:an.moonen@tigenix.com)).**

**Shareholders/bondholders/warrant holders who wish to be represented by proxy must also  
comply with the admission conditions for the shareholders' meeting as described in the  
convening notice to the shareholders' meeting.**