

# PROXY FORM FOR THE ANNUAL SHAREHOLDERS' MEETING

The undersigned:

name: .....

address: .....

owner of: ..... shares in the company, and

owner of: ..... warrants of the company:

company name: **TiGenix NV**

registered office: Romeinse Straat 12/2, 3001 Leuven

has taken notice of the annual shareholders' meeting of the company to be held

on: 20 April 2009

at: 10 a.m.

at: Romeinse Straat 12/2, 3001 Heverlee

and appoints as proxyholder, charged with his / her / its representation at this meeting:

.....

*It being understood that in the event that no name is inserted above, Mr. Frank Hazevoets (CFO of TiGenix NV) will be deemed to have been appointed as proxyholder.*

## 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 2008.
2. Acknowledgment and approval of the annual accounts for the financial year ending 31 December 2008.

*Proposed resolution: The shareholders' meeting approves the annual accounts for the financial year ending 31 December 2008.*

<input type="checkbox"/> Approved	<input type="checkbox"/> Rejected	<input type="checkbox"/> Abstention	<input type="checkbox"/> To the proxyholder's own judgment
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3. Allocation of results for the financial year ending 31 December 2008.

*Proposed resolution: The shareholders' meeting approves the allocation of results for the financial year ending 31 December 2008 as proposed by the board of directors.*

<input type="checkbox"/> Approved	<input type="checkbox"/> Rejected	<input type="checkbox"/> Abstention	<input type="checkbox"/> To the proxyholder's own judgment
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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 2008.
5. Acknowledgment and approval of the consolidated annual accounts for the financial year ending 31 December 2008.

*Proposed resolution: The shareholders' meeting approves the consolidated annual accounts for the financial year ending 31 December 2008.*

<input type="checkbox"/> Approved	<input type="checkbox"/> Rejected	<input type="checkbox"/> Abstention	<input type="checkbox"/> To the proxyholder's own judgment
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6. Acknowledgment of the resignation of Mr. Sven Andréasson as independent director, appointment of Galenos SPRL (with Mr. Sven Andréasson as its permanent representative) as independent director and determination of remuneration.

*Proposed resolution: The shareholders' meeting acknowledges the resignation of Mr. Sven Andréasson as independent director, effective as from today and appoints Galenos SPRL, having its registered office at Jean Baptiste Meunierstraat 25, 1050 Elsene (enterprise number 0807.691.185, RLE Brussels), as independent director. The term of office of Galenos SPRL will expire immediately after the annual shareholders' meeting which will be asked to approve the annual accounts for the financial year ending 31 December 2010 . Galenos SPRL shall be represented permanently by Mr. Sven Andréasson for the performance of its duties. The shareholders' meeting decides that, in accordance with the Corporate Governance Charter of the company, Galenos SPRL shall, as an independent director, receive a fixed annual fee of EUR 15,000, based on six board of directors' meetings and two committee meetings a year, supplemented with an amount of EUR 1,500 for each additional meeting that Galenos SPRL attends.*

<input type="checkbox"/> Approved	<input type="checkbox"/> Rejected	<input type="checkbox"/> Abstention	<input type="checkbox"/> To the proxyholder's own judgment
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7. 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 2008.

*Proposed resolution: The shareholders' meeting releases the directors and the auditor of the company from any liability arising from the performance of their duties during the financial year ending 31 December 2007. Furthermore, it is clarified that this release from liability also applies to Capricorn Venture Partners NV (resigned as director as from 15 February 2008), as well as her permanent representative and to Marie-Hélène Plais (resigned as director as from 31 December 2008).*

<input type="checkbox"/> Approved	<input type="checkbox"/> Rejected	<input type="checkbox"/> Abstention	<input type="checkbox"/> To the proxyholder's own judgment
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### **Authority of and instructions to the proxies**

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

1. to attend any other meeting having the same agenda, should the first meeting be adjourned or postponed;
2. to participate in all discussions and to vote or abstain from voting on any proposal regarding the items on the agenda in accordance with the voting instructions set out in this proxy;
3. 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;
4. to the extent that the undersigned only owns warrants, to participate in the meeting, but only with an advisory 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.

### **Miscellaneous**

In case the undersigned would fail to give instructions to the proxyholder in connection with the exercise of his / her / its voting rights in respect of the various items on the agenda; or in case, for whatever reason, there would be ambiguity with respect to the voting instructions set out in this proxy, the proxyholder will always vote "in favour" of the resolution.

Executed in: .....

On: .....2009

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Name: .....

Represented by: .....

Title: .....

Address / Office: .....

**Please return this form at the latest on 15 April 2009 at the office of TiGenix NV for the attention of Frank Hazevoets**