

THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
RESOLUTIONS OF
REGENERSIS PLC



The following resolutions were passed at the Annual General Meeting
held on 26 November 2014

Ordinary Resolution

- 8 THAT under section 551 of the Companies Act 2006 (the "Act") and in substitution for all existing authorities under that section, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £526,817 33 during the period commencing on the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company or on 31 December 2015, whichever is earlier, unless this authority is previously revoked, varied or renewed, provided that the Company may make an offer or agreement before the expiry of this authority which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares or grant rights under any such offer or agreement as if this authority had not expired

Special Resolutions

- 9 THAT subject to the passing of resolution 8 above, the Directors be empowered under section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to
- (a) The allotment of equity securities in connection with an offer (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange, and
 - (b) The allotment of equity securities for cash (otherwise than under paragraph (a) above) up to an aggregate nominal amount of £158,045 20,

and shall commence on the date of the passing of this resolution and expire at the conclusion of the next Annual General Meeting of the Company or on 31 December 2015, whichever is earlier, unless this authority is previously revoked, varied or renewed, provided that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities for cash under such offer or agreement as if the power conferred by this resolution had not expired

10 THAT

the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 2 pence each in the capital of the Company ("Shares"), provided that

- (a) The maximum number of Shares which may be purchased is 7,902,260,
- (b) The minimum price (exclusive of expenses) that may be paid for a Share is 2 pence,
- (c) The maximum price (exclusive of expenses) which may be paid for a Share is an amount equal to the higher of (i) 105% of the average of the middle market quotations for the shares as derived from the Daily Official List for the five business days immediately preceding the day on which the purchase is made, and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System,
- (d) Unless previously revoked, varied or renewed, this authority shall expire at the conclusion of the next Annual General Meeting or on 31 December 2015 whichever is earlier, and
- (e) The Company may enter into a contract to purchase Shares before the expiry of this authority under which a purchase will or may be completed or executed wholly or partly after such expiry and may make a purchase of Shares under that contract as if the authority conferred by this resolution had not expired



L E Young
For and on behalf of Lorraine Young Company Secretaries Limited
Company Secretary