

Company number 5969271

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
COPY RESOLUTIONS

of
TISSUE REGENIX GROUP PLC

("Company")

PASSED ON 4 JULY 2016

TUESDAY



A15 05/07/2016 #332
COMPANIES HOUSE

At the annual general meeting of the Company duly convened and held on 4 July 2016 at Princes Exchange, Princes Square, Leeds LS1 4BY, the following resolutions were duly passed as ordinary and special resolutions as indicated below.

ORDINARY RESOLUTION

- 1 That, pursuant to section 551 of the Companies Act 2006 ("Act"), the directors be generally and unconditionally authorised to allot Relevant Securities
 - 1 1 up to an aggregate nominal amount of £1,266,873, and
 - 1 2 comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £1,266,873 in connection with an offer by way of a rights issue
 - 1 2 1 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, and
 - 1 2 2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange,

provided that these authorities shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 4 October 2017 (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired

In this resolution, "Relevant Securities" means shares in the Company or rights to subscribe for or to convert any security into shares in the Company, a reference to the allotment of

Relevant Securities includes the grant of such a right, and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right

These authorities are in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

SPECIAL RESOLUTIONS

2. That, subject to the passing of resolution 1 and pursuant to section 570 of the Act, the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted by resolution 1 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities

- 2.1 in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise)

2.1.1 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, and

2.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange, and

- 2.2 otherwise than pursuant to paragraph 2.1 of this resolution up to an aggregate nominal amount of £380,062,

and this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 4 October 2017 (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired

This power is in substitution for all existing powers under section 570 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect)

3. That, pursuant to section 701 of the Act, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 0.5p each in the capital of the Company ("Shares"), provided that

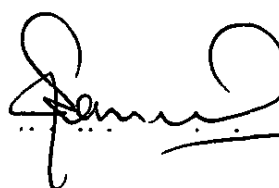
- 3.1 the maximum aggregate number of Shares which may be purchased is 76,012,426;

- 3.2 the minimum price (excluding expenses) which may be paid for a Share is 0.5p,

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the maximum price (excluding expenses) which may be paid for a Share is an amount equal to 105 per cent of the average of the middle market quotations for a Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the purchase is made;

and (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 4 October 2017 (whichever is the earlier), save that the Company may enter into a contract to purchase Shares before this authority expires under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of Shares pursuant to any such contract as if this authority had not expired.



Director