

# REGEN THERAPEUTICS PLC

## FORM OF PROXY – GENERAL MEETING

for use at the General Meeting of the Company to be held at 11 a.m. on 6 October 2008 at the offices of Heller Ehrman (Europe) LLP, Condor House, 10 St Paul's Churchyard, London EC4M 8AL or at any adjournment thereof.

I/We.....  
[BLOCK CAPITALS PLEASE]

of .....

being (a) Shareholder(s) of the Company entitled to vote at General Meetings of the Company hereby appoint the Chairman of the Meeting or (see Note 1 below)

Name of Proxy	Number of Ordinary Shares Proxy is appointed over

to act as my/our proxy and to vote as directed (or in the event that no direction is given to vote at his or her discretion) on my/our behalf at the General Meeting to be held at 11 a.m. on 6 October 2008 at the offices of Heller Ehrman (Europe) LLP, Condor House, 10 St Paul's Churchyard, London EC4M 8AL or at any adjournment thereof.

I/we direct my/our proxy to vote on the resolutions set out in the Notice of General Meeting as follows (for each resolution, mark "X" in the appropriate box below):

	FOR	AGAINST
1. To authorise the Directors of the Company to sub-divide each existing ordinary share of 10p each into one new ordinary share of 0.01p and one deferred B share of 9.99p each and (ii) amend the Company's Articles of Association to set out the rights attaching to the deferred B shares.		
2. To authorise the Directors of the Company to generally allot relevant securities pursuant to Section 80 of the Companies Act 1985 up to an aggregate nominal amount of £59.50.		
3. To authorise the Directors of the Company to allot relevant securities pursuant to Section 80 of the Companies Act 1985 up to an aggregate nominal amount of £394 pursuant to any fundraisings by the Company and/or the acquisitions of the shares, business and/or assets of a company and/or other legal entity.		
4. To authorise the Directors of the Company to generally allot equity securities for cash as if Section 89(1) of the Companies Act 1985 did not apply up to an aggregate nominal amount of £59.50.		
5. To authorise the Directors of the Company to allot equity securities for cash as if Section 89(1) of the Companies Act 1985 did not apply up to an aggregate nominal amount of £394 pursuant to any fundraisings by the Company and/or the acquisitions of the shares, business and/or assets of a company and/or other legal entity.		

If you wish to appoint multiple proxies please see note 1 below. ☐ Please also tick here if you are appointing more than one proxy.

**Please return this Form of Proxy, duly completed and signed,** to Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received not later than 48 hours before the time fixed for holding the General Meeting (or adjourned meeting).

Dated.....2008

Signed.....  
(See Note 3 below) or Common Seal (See Note 4 below)

### Notes:

- A Shareholder, entitled to attend and vote at the General Meeting, may appoint one or more proxies to exercise all or any of his/her rights to attend, speak and to vote at the Meeting. A Shareholder has the right to strike out the words "the Chairman of the Meeting or" and to insert, in block capitals, the full name of a person of his/her own choice in the box provided to act as his/her proxy, initialling the alteration. To appoint more than one proxy, an additional Form of Proxy may be obtained by contacting the Registrars or you may photocopy this form. If you appoint more than one proxy, each proxy must be appointed to exercise the rights attached to a different share or shares held by you. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. A proxy need not be a Shareholder. The completion and return of the Form of Proxy will not preclude a Shareholder from attending the General Meeting, or at any adjournment thereof, and voting in person if they so wish.
- Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
- In the case of joint holders, the signature of any one of them on the Form of Proxy will suffice, but the names of all should be shown. If more than one of the joint holders is present at the General Meeting, whether in person or by proxy, that one of the joint holders whose name stands first on the Register of Members shall alone be entitled to vote.
- In the case of a corporation, the Form of Proxy must be given under its Common Seal or under the hand of a duly authorised officer or attorney.
- To be valid, the Form of Proxy, duly completed and signed, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of such power of authority) must be sent to the Company's registrars, Capita Registrars, The Registry, Proxies, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received no later than 48 hours before the time fixed for holding the General Meeting, or any adjournment thereof.
- Any alterations made to the Form of Proxy must be initialled.

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Licence No. MB122



**Capita Registrars**  
**Proxies**  
**PO Box 25**  
**Beckenham**  
**Kent**  
**BR3 4BR**