

ReGen Therapeutics Plc
("the Company")
FORM OF PROXY – ANNUAL GENERAL MEETING

For use at the Annual General Meeting of the Company to be held at the offices of Orrick, Herrington & Sutcliffe, Tower 42, Level 35, 25 Old Broad Street, London EC2N 1HQ at 11 am on 21 July 2009 or at any adjournment thereof.

I/We _____ [BLOCK CAPITALS PLEASE]

of _____ being (a) Shareholder(s) of the Company entitled to vote at the Annual 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 Annual General Meeting to be held at 11 am on 21 July 2009 at the offices of Orrick, Herrington & Sutcliffe, Tower 42, Level 35, 25 Old Broad Street, London EC2N 1HQ or at any adjournment thereof.

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

ORDINARY RESOLUTIONS	FOR	AGAINST	VOTE WITHHELD (see Note 7)
1. To receive and adopt the Directors' Report, the Auditor's Report and the Company's accounts for the year ended 31 December 2008.			
2. To re-appoint Timothy Shilton as a Director of the Company.			
3. To re-appoint Martin Small as a Director of the Company.			
4. To appoint Mazars LLP as Auditor in accordance with section 489 of the Companies Act 2006 to hold office until the conclusion of the Annual General Meeting of the Company in 2010.			
5. To authorise the Directors to determine the remuneration of the Auditor.			
6. 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 £135.20.			
7. 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 £1,000 pursuant to any fundraisings by the Company and/or its subsidiaries of the shares, business and/or assets of a company and/or other legal entity.			
8. That with effect from 00.01 am on 1 October 2009, all provisions in the Memorandum and Articles of Association of the Company as to the amount of the Company's authorised share capital or setting the maximum amount of shares which may be allotted by the Company shall be revoked and be of no further force or effect.			
SPECIAL RESOLUTIONS	FOR	AGAINST	VOTE WITHHELD (see Note 7)
9. 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 £135.20.			
10. 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 £1,000 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.			
11. To: (i) adopt the amended Articles of Association in substitution for the current Articles of Association with effect from the date of the passing of the resolution and (ii) with effect from 00.01 am on 1 October 2009 the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association and inserting a new article 2A stating that "The liability of the members is limited".			

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, PO Box 25, Beckenham, Kent BR3 4BR, so as to be received not later than 48 hours before the time fixed for holding the Annual General Meeting (or adjourned meeting).

Dated _____ 2009 Signed _____
(See Note 3 below) or Common Seal (See Note 4 below)

Notes:

1. A Shareholder, entitled to attend and vote at the Annual 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 Annual General Meeting, or at any adjournment thereof, and voting in person if they so wish.
2. 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.
3. 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 Annual 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.
4. 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.
5. 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 Proxies, PO Box 25, Beckenham, Kent BR3 4BR, so as to be received no later than 48 hours before the time fixed for holding the Annual General Meeting, or any adjournment thereof.
6. Any alterations made to the Form of Proxy must be initialed.
7. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

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Capita Registrars (Proxies)
PO Box 25
Beckenham
KENT
BR3 4BR



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and tuck in flap opposite

First fold