TISSUE THERAPIES

ASX ANNOUNCEMENT
7 October 2014

Resolution passed at Annual General Meeting 2014

At the Annual General Meeting of Biomedical company, Tissue Therapies Limited (**ASX: TIS**) held on 7 October 2014, the following resolutions were passed on a show of hands:

1. Directors' Remuneration Report

'That the Remuneration Report be adopted.'

2. Re-election of Mel Bridges

'That Mel Bridges, who retires in accordance with Rule 16.1 of the Company's Constitution, and being eligible, and having offered himself for re-election, be re-elected as a Director of the Company.'

3. Re-election of Cherrell Hirst

'That Cherrell Hirst, who retires in accordance with Rule 16.1 of the Company's Constitution, and being eligible, and having offered herself for re-election, be re-elected as a Director of the Company.'

4. Issue of options to Director

'That, pursuant to section 208(1)(a) of the Corporations Act and Listing Rule 10.14, and in accordance with the Company's Existing Equity Option Plan, the members of the Company approve the granting of 480,000 options to Dr Steven Mercer, Executive Director and Chief Executive Officer, in the manner outlined in the Explanatory Memorandum.'

5. Ratification and Approval of Previous Allotment and Issue of Shares under a Placement

*'That for the purposes of Listing Rule 7.4 and for all other purposes, approval be given for the previous issue of **14,500,000** ordinary shares, issued under a placement to sophisticated and institutional investors which was completed on 11th November 2013, as detailed in the Explanatory Memorandum accompanying this Notice of Meeting.'*

6. Ratification and Approval of Previous Allotment and Issue of Shares to Priority Sub Underwriter

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*'That for the purposes of Listing Rule 7.4 and for all other purposes, approval be given for the previous issue of **8,270,640** ordinary shares, issued under priority sub underwriting arrangements of non-renounceable Entitlement Offer to Tissue's largest shareholder Allan Gray Australia Pty Limited (the Priority Sub Underwriter) which was completed on 17th December 2013, as detailed in the Explanatory Memorandum accompanying this Notice of Meeting.'*

7. Ratification and Approval of Previous Allotment and Issue of Shares for Consultancy Services

*'That for the purposes of Listing Rule 7.4 and for all other purposes, approval be given for the previous issue of **527,547** ordinary shares to Mr Geoff Morris, in part payment of consultancy services provided to Tissue Therapies pursuant to a Consultancy Agreement, the terms of which are summarised in the Explanatory Memorandum accompanying this Notice of Meeting.'*

8. Ratification and Approval of Previous Allotment and Issue of Shares for Consultancy Services

*'That for the purposes of Listing Rule 7.4 and for all other purposes, approval be given for the previous issue of **146,540** ordinary shares to Mr Ron Shannon, in part payment of consultancy services provided to Tissue Therapies pursuant to a Consultancy Agreement, the terms of which are summarised in the Explanatory Memorandum accompanying this Notice of Meeting.'*

9. Approval of additional capacity to issue shares under Listing Rule 7.1A

'For the purposes of ASX Listing Rule 7.1A and for all other purposes, shareholders approve the Company having the additional capacity to issue equity securities under Listing Rule 7.1A, on the terms and conditions set out in the Explanatory Memorandum.'

Summary of Proxy Votes Lodged

Resolution Name	For	At Discretion of Proxy Holder	Against	Abstain
1	78,309,174	1,805,318	2,335,498	7,990,154
2	88,271,685	1,942,002	113,305	113,152
3	88,275,685	1,917,002	115,305	132,152
4	55,842,476	1,971,431	9,747,663	22,878,574
5	29,718,167	3,042,002	674,407	13,191,049
6	53,432,873	3,043,502	667,404	20,710,657
7	87,021,180	1,961,002	1,156,931	301,031
8	87,009,183	1,915,446	1,156,928	358,587
9	78,931,349	1,921,446	9,068,668	518,681

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What is VitroGro® ECM

- VitroGro® ECM is a topically applied, biomimetic scaffold, comprising a synthetic extracellular matrix (ECM) protein.
- How it works: VitroGro® ECM replaces the degraded matrix of a hard to heal wound. VitroGro® ECM binds to a prepared wound bed and provides a physical structure (a scaffold) for cell attachment, which is a primary requirement for subsequent cell functions critical for healing, such as cell proliferation and migration [1].
- An optimal scaffold: One of the characteristics of hard to heal wounds is prolonged inflammation, which damages the native ECM that would normally guide the wound healing process [1,2,3,4]. Replacement of this damaged ECM is a beneficial strategy for treating hard to heal wounds [1]. VitroGro® ECM is ideal as an ECM replacement since its structural and functional elements mimic those present in the ECM at the early stages of normal wound healing.
- Expert health economics modelling indicates that VitroGro® ECM offers the opportunity for substantially more cost effective treatment of wounds compared to the current standard of care.

[1] Widgerow AD. Deconstructing the stalled wound. Wounds 2012

[2] Schultz GS. Extracellular Matrix: review of its roles in acute and chronic wounds. World Wide Wounds. 2005

[3] Moor AN. et al. Proteolytic activity in wound fluids and tissues derived from chronic venous leg ulcers. Wound Rep Reg. 2009

[4] International consensus, Acellular matrices for treatment of wounds. Wounds Int. 2010

About Tissue Therapies Limited

Tissue Therapies Limited is a biomedical technology company that is developing significantly more effective treatments for acute and chronic wound healing applications, including chronic skin ulcers and burns. Tissue Therapies Limited is commercialising VitroGro® ECM, a technology created by cell biology, tissue engineering and protein engineering experts at the Institute of Health and Biomedical Innovation at the Queensland University of Technology. The company is also developing treatments for psoriasis, scar prevention and various cancers including those of the breast, colon and prostate. Tissue Therapies Limited's shares are traded on the Australian, Berlin and Frankfurt stock exchanges.

More information: www.tissuetherapies.com