

OTCQB Certification

I, Neil Reithinger, Chief Financial Officer of Orgenesis Inc. ("the Company"), certify that:

- a. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (check one):
- ☒ Company is registered under Section 12(g) of the Exchange Act
 - ☐ Company is relying on Exchange Act Rule 12g3-2(b)
 - ☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act
 - ☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator
 - ☐ Company is reporting under Section 15(d) of the Exchange Act.
 - ☐ Other (describe) _____
- b. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.
- c. The Company Profile displayed on www.otcmarkets.com is current and complete as of March 2017 and includes the total shares outstanding, authorized, and in the public float as of that date.
- d. The following is a complete list of attorney(s) and law firm(s) who advised or assisted in the preparation of the Company's most recent annual report, including in-house counsel: (If no attorney assisted in putting together the disclosure, indicate the person or persons who prepared the disclosure and their relationship to the company.)

Neil Reithinger - Chief Financial Officer

- e. The following is a complete list of third party providers, including names and addresses, engaged by the Company, its officers, directors or controlling shareholders, during the period from the Company's prior fiscal year end to the date of this OTCQB Certification, to provide investor relations services, public relations services, or other related services to the Company including promotion of the Company or its securities:

LPF Communications

- f. Listed below are the names, legal addresses and % of shares owned by all Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities). If any of the beneficial shareholders are corporate shareholders, the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders must also be included.

Name	Address (City and State only)	% Shares Owned
SEE EXHIBIT A ATTACHED HERETO		

Date: March 24, 2017

Name of Certifying CEO or CFO: Neil Reithinger

Title: CFO

Signature: 
(Digital Signatures should appear as "/s/ [OFFICER NAME]")

EXHIBIT A

Security Ownership of Certain Beneficial Holders

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership⁽¹⁾	Percent⁽¹⁾
Oded Shvartz 130 Biruintei Blvd. Pantelmon Ilfov, Romania	21,967,890 Direct	18.5%
Universite Libre De Bruxelles Avenue Franklin D. Roosevelt, 50 1050 Brussels, Belgium	13,250,539 Direct	11.2%
Theodorus SCA Theodorus II SA Avenue Joseph Wybran 40 1070 Anderlecht, Belgium	11,782,148 Direct ⁽²⁾	9.9%
José Castillo Fernandez Rue de la Buanderie, 18 Box 3.1 1000 Brussels, Belgium	5,050,498 Direct	4.3%

Security Ownership of Management

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership⁽¹⁾	Percent⁽¹⁾
Vered Caplan c/o Orgenesis Inc. 20271 Goldenrod Lane Germantown, MD 20876	4,141,025 Direct ⁽³⁾	3.5%
Hugues Bultot Avenue Victor Jacobs 78 1040 Brussels, Belgium	5,300,454 Direct ⁽¹⁰⁾	4.5%
Neil Reithinger 14201 N. Hayden Road, Suite A-1 Scottsdale, AZ 85260	200,000 Direct ⁽⁴⁾	<1%
Prof. Sarah Ferber c/o Orgenesis Inc. 20271 Goldenrod Lane Germantown, MD 20876	2,781,905 Direct ⁽⁵⁾	2.4%
Guy Yachin c/o Orgenesis Inc. 20271 Goldenrod Lane Germantown, MD 20876	282,720 Direct ⁽⁶⁾	<1%
Etti Hanochi c/o Orgenesis Inc. 20271 Goldenrod Lane Germantown, MD 20876	141,378 Direct ⁽⁷⁾	<1%
David Sidransky c/o Orgenesis Inc.	100,000 Direct ⁽⁸⁾	<1%

20271 Goldenrod Lane Germantown, MD 20876		
Yaron Adler c/o Orgenesis Inc. 20271 Goldenrod Lane Germantown, MD 20876	424,134 Direct ⁽⁹⁾	<1%
Chris Buyse c/o Orgenesis Inc. 20271 Goldenrod Lane Germantown, MD 20876	250,000 Direct ⁽¹⁰⁾	<1%
Directors & Executive Officers as a Group	13,621,616 Direct	11.5%

Notes

(1)	Percentage of ownership is based on 109,893,667 shares of our common stock issued and outstanding as of March 29, 2016. Except as otherwise indicated, we believe that the beneficial owners of the common stock listed above, based on information furnished by such owners, have sole investment and voting power with respect to such shares, subject to community property laws where applicable. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Shares of common stock subject to options or warrants currently exercisable or exercisable within 60 days, are deemed outstanding for purposes of computing the percentage ownership of the person holding such option or warrants, but are not deemed outstanding for purposes of computing the percentage ownership of any other person.
(2)	Mr Jean-Paul Priels exercises voting and dispositive power with respect to the shares of common stock that are beneficially owned by Theodorus SCA and Theodorus II SA.
(3)	Consists of 4,141,025 stock options exercisable either immediately or within the next 60 days.
(4)	Consists of 200,000 stock options exercisable either immediately or within the next 60 days.
(5)	Consists of 2,781,905 stock options exercisable either immediately or within the next 60 days.
(6)	Consists of 282,720 stock options exercisable either immediately or within the next 60 days.
(7)	Consists of 141,378 stock options exercisable either immediately or within the next 60 days.
(8)	Consists of 100,000 stock options exercisable either immediately or within the next 60 days.
(9)	Consists of 424,134 stock options exercisable either immediately or within the next 60 days.
(10)	Consists of 250,000 stock options exercisable either immediately or within the next 60 days.