

## POWER OF ATTORNEY

The undersigned (for private individuals: surname, first name, occupation and place of residence; for legal entities: company name, company type, registered office and identity and position of the representative(s) - see instruction 1 below)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Owner of \_\_\_\_\_ ordinary shares in public limited company **RECTICEL**, with its registered office at Avenue des Olympiades 2, 1140 Evere, Brussels,

hereby states that he/she/it wishes to participate in the **Definitive Extraordinary General Meeting** of the above-mentioned Company, which shall take place at the Company's registered office at Avenue des Olympiades 2 in Evere, **on Tuesday May 28, 2013 at 10 a.m.**

wishes to use the possibility to be represented for the above-mentioned number of shares adequately registered on the Registration Date, as mentioned in the notice convening the Extraordinary General Meeting,

and, to this end, wishes to appoint (see instruction 2 below):

\_\_\_\_\_  
\_\_\_\_\_

to represent her/him and, as mentioned here below (see instruction 3 below), to vote at the Extraordinary General Meeting with the following agenda :

### Agenda for the Extraordinary General Meeting

1. **Proposal forming the subject of the first resolution** to cancel, effective as of 28 May 2013 after the Ordinary General Meeting, the bearer shares.

As a consequence, modification, effective as of the aforementioned date, of articles 9 (nature of shares), 11 (transfer of shares), 30 (invitation to general meetings) and 31 (formalities to access general meetings) of the Articles of Association.

The payment of dividend will be subject as of 28 May 2013 to the prior conversion of bearer shares into dematerialized shares.

FOR: \_\_\_\_\_

AGAINST : \_\_\_\_\_

ABSTAIN : \_\_\_\_\_

2. Renewal of the authorisations given to the Board of Directors within the framework of the authorised capital:

2.1. Special report by the Board of Directors drawn up in accordance with Article 604, paragraph 2 of the Company Code justifying the renewal of the authorised capital.

2.2. **Proposal forming the subject of the second resolution** to cancel the unused balance of the authorised capital existing on the date of the Meeting and to create for a period of validity of three years a new authorised capital equivalent to the current amount of the subscribed capital, effective as of the date of publication of this resolution into the Appendices of the Belgian Official Gazette.

FOR: \_\_\_\_\_

AGAINST : \_\_\_\_\_

ABSTAIN : \_\_\_\_\_

2.3. **Proposal forming the subject of the third resolution** to renew for a further term of three years the authorisation given to the Board of Directors to make use, within the limits fixed by law, of the authorised capital in the event of a takeover bid.

FOR: \_\_\_\_\_

AGAINST : \_\_\_\_\_

ABSTAIN : \_\_\_\_\_

2.4 Amendment of the Articles of Association to mention the new authorised capital.

**Proposal forming the subject of the fourth resolution** to amend the Company's Articles of Association to mention the new authorised capital, as follows:

Article six:

- Adapt the wording of the first subparagraph to mention the new authorised capital.
- In the last subparagraph of this Article, replace twice the date "*seventeenth of June two thousand eleven*" by the actual date on which the present resolution is passed by the General Meeting.

FOR: \_\_\_\_\_

AGAINST : \_\_\_\_\_

ABSTAIN : \_\_\_\_\_

3. Renewal of the authorisations given to the Board of Directors to acquire and dispose of own shares.

3.1. **Proposal forming the subject of the fifth resolution**: proposal to renew for a further period of two years the two authorisations given to the Board of Directors in accordance with Articles 620, paragraph 1, and 622, paragraph 2, 2° of the Company Code to acquire and dispose of own shares when this acquisition or disposal is necessary to prevent the Company from suffering serious and imminent damage, effective as of the date of publication of this resolution into the Appendices of the Belgian Official Gazette.

FOR: \_\_\_\_\_

AGAINST : \_\_\_\_\_

ABSTAIN : \_\_\_\_\_

3.2. **Proposal forming the subject of the sixth resolution**: proposal to amend Article fifteen of the Company's Articles of Association to mention the new authorisation referred to in item 3.1. on the agenda.

FOR: _____	AGAINST : _____	ABSTAIN : _____
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3.3. **Proposal forming the subject of the seventh resolution**: proposal that the Board of Directors of the Company be granted authority, with power of subdelegation, valid for a period of five years, to purchase the Company's own shares, provided the fractional value of the Company's shares held as portfolio assets does not exceed 20% of its authorized capital, at a unit price not lower than the average of the last twenty closing prices on the Euronext Brussels exchange immediately preceding the purchase at a maximum premium of 20% or a maximum discount of 20%. To the extent permitted by law, this authorization shall apply to all market or over-the-counter acquisitions for value in the widest sense. This authorization supersedes and cancels the authorization granted by the Extraordinary General Meeting of June 16, 2009, effective as of the date of publication of this resolution into the Appendices of the Belgian Official Gazette.

FOR: _____	AGAINST : _____	ABSTAIN : _____
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4. **Proposal forming the subject of the eighth resolution**: proposal to amend the form of the Articles of Association, a.o. to include a title to each article.

FOR: _____	AGAINST : _____	ABSTAIN : _____
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and also:

- to participate in all deliberations and, on behalf of the undersigned, participate in the voting on all the items on the above-mentioned agenda;
- to participate in all other meetings following postponement or adjournment, reconvened with the same agenda;
- to sign the attendance lists and all deeds, minutes or other documents regarding this Extraordinary General Meeting, if necessary;
- to generally do all that is required or useful to exercise this mandate, promising ratification if necessary.

The authorised agent shall refrain from voting OR is hereby authorised to defend the principal's interests by participating in voting (**delete as appropriate**) on new items to be discussed that could be added to the agenda under the relevant legal and statutory provisions at the request of certain shareholders (see instruction 4 below).

Surname and first name : \_\_\_\_\_

Position : \_\_\_\_\_

Place and date : \_\_\_\_\_

Signature (see instruction 5 below): \_\_\_\_\_

### **RELEVANT INSTRUCTIONS**

- (1) In order to attend, or to be represented at the Extraordinary General Meeting, shareholders and authorised agents must present proof of their identity (identity card or passport) and representatives of legal entities must, in addition, provide proof of their power of representation (relevant legal company documents).  
Copies of relevant proof must be attached to this power of attorney.  
The Company must receive the power of attorney **no later than 22 May 2013**. The signed original power of attorney, together with the relevant proof, must be submitted to the members of bureau no later than the day of the Extraordinary General Meeting.  
In the absence of the original power of attorney and relevant proof at the Extraordinary General Meeting, the power of attorney is made null and void.
- (2) If no specific authorised agent is indicated, you are considered to have given power of attorney to the General Secretary or the Chairman of the meeting, who shall cast your vote at the Extraordinary General Meeting according to your voting instructions.
- (3) Voting instructions can be given for each motion for resolutions.  
If there are no voting instructions or if the instructions are unclear, for whatever reason, you are considered to have given the authorised agent specific voting instructions to vote in your interest according to his understanding.  
If there are no voting instructions or if the instructions are unclear, for whatever reason, and if no specific authorised agent has been appointed, you are considered to approve the resolutions presented by the Board of Directors and the General Secretary or the Chairman of the meeting shall cast your vote accordingly.
- (4) If the undersigned fails to make a clear choice, the authorised agent shall abstain from the vote on new subjects to be discussed.
- (5) The signature must be preceded by the words "GOOD FOR POWER OF ATTORNEY" written in person by the signatory/signatories.