

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 du Bourget 42, Haren (1130 Brussels), Belgium,

hereby states that he/she/it wishes to participate in the **Ordinary General Meeting** of the above-mentioned Company, which shall take place at the Company's registered office at Avenue du Bourget 42, Haren (1130 Brussels), **on Tuesday May 28, 2024 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 General Meeting,

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

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

Agenda of the General Meeting

1. Examination of the company's consolidated and statutory annual report prepared by the Board of Directors on the financial year ended 31 December 2023.
2. Examination of the consolidated and statutory annual Auditor's report on the financial year ended 31 December 2023.
3. Proposals forming the subject of the first resolution:
Examination of the consolidated accounts as on 31 December 2023.
Resolution 1.1.: Approval of the statutory annual accounts as on 31 December 2023.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 1.2.: Approval of the appropriation of the result, i.e.:

Profit for the financial year:	+ € 358,801,213.97
Profit brought forward from the previous year:	+ € 123,573,471.92
Result to be appropriated:	= € 482,374,685.89
Gross dividend on shares (*):	- € 17.431.585,20
Transfer to legal reserve	- € 5.625,00
Profit to be carried forward:	= € 464,937,475.69

(*) Gross dividend per share of € 0.31, giving an entitlement to a dividend net of withholding tax of € 0.2170 per ordinary share.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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4. Proposal forming the subject of the second resolution:

Discharge to be given to the Directors for the performance of their duties during the financial year ended 31 December 2023.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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5. Proposal forming the subject of the third resolution:

Discharge to be given to the Statutory auditor for the performance of his duties during the financial year ended 31 December 2023.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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6. Proposals forming the subject of the fourth resolution:

Resolution 4.1.: Acceptance of the resignation of Olivier Chapelle BV, Managing Director, represented by Mr Olivier Chapelle, with effect from 31 August 2023.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 4.2.: Appointment as Director of Coral & Wallace BV, represented by its permanently representative Mr. Jan Vergote, for a term of three years ending after the Ordinary General Meeting of 2027.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 4.3.: Establishment that the mandate of Carpe Valorem BV, represented by Mr. Kurt Pierloot, as non-executive and independent director, expires after the Ordinary General Meeting of 28 May 2024. Decision to proceed with his replacement.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 4.4.: The board of Directors recommends appointing as non-executive and independent director, IRIDI BV, represented by its permanently representative Mr. Frank Coenen, for a term of three years expiring after the Ordinary General Meeting of 2027.

Mr. Frank Coenen studied as a Chemical Engineer at Ghent University where he graduated in 1982. He also obtained a postgraduate degree in Management from the University of Leuven in 1983 and completed the Management Programme at INSEAD.

Mr. Frank Coenen was the driving force behind ASK Chemicals as CEO, following a split from Clariant and Ashland, under the Rhône Group banner. Before joining ASK Chemicals, he was CEO of the Tessenderlo Group, where he transformed the company by focusing on three growth sectors: Agro, Bio-residuals and Mining & Water Treatment, while simultaneously divesting non-core businesses.

In replacement of Carpe Valorem BV, represented by Mr. Kurt Pierloot, appointment of IRIDI BV, represented by its permanently representative Mr. Frank Coenen, as non-executive and independent director, for a term of three years expiring after the Ordinary General Meeting of 2027.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 4.5.: Establishment that the mandate of Thijs Johnny BV, represented by Johnny Thijs as non-executive and independent director, expires after the Ordinary General Meeting of 28 May 2024. Decision to proceed with his replacement.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 4.6.: The board of Directors recommends appointing as non-executive and independent director, D.A.S.T. NV, represented by its permanently representative Mr. Wim Dejonghe, for a term of three years expiring after the Ordinary General Meeting of 2027.

Mr. Wim Dejonghe studied law at KU Leuven where he graduated in 1984. He started his career as a lawyer since 1986 in several law firms around the world.

Mr. Wim Dejonghe has played a crucial role at Allen & Overy since 2008, first as global managing partner until 2016 and currently as senior partner. He led the firm through significant industry changes.

In replacement of Thijs Johnny BV, represented by Mr. Johnny Thijs, appointment of D.A.S.T. NV, represented by its permanently representative, Mr. Wim Dejonghe, as non-executive and independent director, for a term of three years expiring after the Ordinary General Meeting of 2027.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 4.7.: Renewal of the mandate of Lubis BV, permanently represented by Mr. Luc Missorten, as non-executive and independent director for a new term of three years ending after the Ordinary General Meeting of 2027.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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7. Proposals forming the subject of the fifth resolution:

Resolution 5.1.: Confirmation as independent director of IRIDI BV, represented by its permanently representative Mr. Frank Coenen, within the meaning of article 7:87 of the Companies and Associations Code. IRIDI BV and Mr. Frank Coenen meet all criteria as stated in article 7:87 of the Companies and Associations Code (as further elaborated in the field of functional, family and financial criteria as provided by principle 3.5. of the Corporate Governance Code 2020).

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 5.2.: Confirmation as independent director of D.A.S.T. NV, represented by its permanently representative Mr. Wim Dejonghe, within the meaning of article 7:87 of the Companies and Associations Code. D.A.S.T. NV and Mr. Wim Dejonghe meet all criteria as stated in article 7:87 of the Companies and Associations Code (as further elaborated in the field of functional, family and financial criteria as provided by principle 3.5. of the Corporate Governance Code 2020).

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 5.3.: Confirmation as independent director of Lubis BV, permanently represented by Mr. Luc Missorten within the meaning of article 7:87 of the Companies and Associations Code. Lubis BV and Mr. Luc Missorten meet all criteria as stated in article 7:87 of the Companies and Associations Code (as further elaborated in the field of functional, family and financial criteria as provided by principle 3.5. of the Corporate Governance Code 2020).

FOR: _____	AGAINST: _____	ABSTAIN: _____
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8. Proposal forming the subject of the sixth resolution:

Renewal as statutory auditor for a period of three years ending after the Ordinary General Meeting of 2027, of PwC Bedrijfsrevisoren BV/PwC Reviseurs d'Entreprises SRL, with registered office Colligable 5, 1831 Machelen", represented by Wouter Coppens BV, represented by Mr. Wouter Coppens, in order to audit the financial years ended December 31, 2024, 2025 and 2026.

The remuneration of the statutory auditor for 2024 amounts to 268,392 Euro.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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9. Proposal forming the subject of the seventh resolution :

Following the indexation clause and the additional audit procedures needed in the framework of the divestments, the General Meeting approves the remuneration of the statutory auditor for the audit of the annual accounts for the financial year 2023 in the amount of 367,918 Euro (incl. 20,307 Euro for the additional work following the divestments).

Resolution 7.1.: Approval of the remuneration of the Statutory Auditor for the financial year 2023.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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10. Proposal forming the subject of the eighth resolution :

The Directive (EU) 2022/2464 of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, regarding sustainability reporting by companies, requires that an assurance engagement with a limited level of assurance is performed on the sustainability information. Pending the transposition of this European directive into national law, the general meeting appoints the firm PwC Bedrijfsrevisoren BV/PwC Reviseurs d'Entreprises SRL, to carry out this engagement. The aforementioned firm designates Wouter Coppens BV, with Wouter Coppens as permanent representative, registered auditor, as representative. This engagement will be considered as a legal mission as provided for by the law transposing the CSRD, once it is enacted.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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11. Proposals forming the subject of the ninth resolution:

Examination of the remuneration report for financial year 2023, as referred to in the corporate governance statement.

Examination of the proposal of remuneration policy applicable as of the financial year 2024.

Resolution 9.1.: Approval of the remuneration report 2023.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 9.2.: Approval of the remuneration policy as of the financial year 2024.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 9.3.: Fixing and approval of the Directors' emoluments for 2024, i.e.:

- A single fixed indemnity for Directors of € 15,000 a year and for the Chairman of the Board of Directors of € 30,000 a year;
- Directors' fees of € 2,500 per meeting and for the Chairman of the Board of Directors of € 5,000 per meeting.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 9.4.: Fixing of the amount of fees for the members of the Audit Committee for 2024 at € 2,500 per meeting and for the Chairman of the Audit Committee at € 5,000 per meeting.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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Resolution 9.5.: Fixing of the amount of fees for the members of the Remuneration and Nomination Committee for 2024 at € 2,500 per meeting and for the Chairman of the Remuneration and Nomination Committee at € 5,000 per meeting.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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In respect of the provisions laid down under Article 7:91 of the Companies and Associations Code concerning variable remuneration for the members of the Management Committee and

the need to spread variable remuneration payments over a three year period in case certain thresholds are passed, the Board of Directors states the following:

- The principle of a spread over a three year period of variable remuneration payment would be applicable to CEO, Jan Vergote representing Coral & Wallace BV, as well as all other members of the Management Committee. They would not stay below the 25% threshold ;
- The Remuneration and Nomination Committee and the Board of Directors reviewed the situation and are of the opinion that, considering the cyclical nature of the business, it would remain in the best interest of the company to allow a deviation.

Taking the above into consideration and since the target variable remuneration bonus pay-out for CEO, as well as the other members of the Management Committee, surpasses the 25% maximum threshold, the Board of Directors proposes to the General Shareholders' meeting to approve the said deviation from the principle of a spread over three years and hence allow the full payment of the variable remuneration within a shorter period.

Resolution 9.6.: Approval of the deviation from the principle of a spread over three years and to allow, given the cyclical nature of the business, the full payment of the variable remuneration within a shorter period for the benefit of the CEO, Jan Vergote representing Coral & Wallace BV, as well as for the benefit of all other members of the Management Committee.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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12. Proposal forming the subject of the tenth resolution:

New edition of the Recticel Group Stock Option Plan

The Board of Directors intends to issue a new edition of the Recticel Group Stock Option Plan in 2024 within the framework of the authorized capital, as in previous years. It requests the approval of the General Meeting for this, not because this would be required by law, but in accordance with the principles of corporate governance.

Resolution 10.1.: The Meeting approves the Board of Directors to issue in 2024, if appropriate, a new edition of the Recticel Group Stock Option Plan for the benefit of the senior executives of the Recticel Group. If the Board of Directors so decides, this new edition will include the issuance of up to 500,000 subscription rights, with an exercise period of three to a maximum of nine years and an unavailability period of three years, and which will be granted free of charge to the beneficiaries. The issue price will be determined by the Board of Directors in accordance with the Companies and Associations Code.

FOR: _____	AGAINST: _____	ABSTAIN: _____
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13. Proposal forming the subject of the eleventh resolution:

The Recticel Group Stock Option Plan June 2023 (subscription rights plan June 2023) issued by the Board of Directors contains a clause 5.2. which allows the beneficiary to immediately exercise the subscription rights in the event of a change of control (i.e. a transfer, through one or more transactions, of more than fifty percent (50%) of the voting rights) or a public takeover bid, in as the case may be under the conditions determined by the Board of Directors.

Resolution 11.1.: Following the issue by the Board of Directors of the Recticel Group Stock Option Plan June 2023 (subscription rights plan June 2023), approval in accordance with article 7: 151 of the Companies and Associations Code of clause 5.2. in the aforementioned Recticel Group Stock Option Plan.

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

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

In the event new items to be discussed would be added to the agenda under the relevant legal and statutory provisions at the request of certain shareholders, the Proxyholder:

- shall abstain from voting on the new items, or
- is hereby authorized to defend the Principal's interests by participating in voting on the new items.

If the undersigned fails to make a clear choice, the Proxyholder will be authorised to vote on the new items. see instruction 4 below

Surname and first name: _____

Position: _____

Place and date: _____

Signature (see instruction 5 below): _____

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RELEVANT INSTRUCTIONS

- (1) In order to attend, or to be represented at the 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 2024** by post at Recticel SA/NV, Avenue du Bourget 42, 1130 Brussels or by email to companysecretary@recticel.com.
- (2) If no specific authorised agent is indicated, you are considered to have given power of attorney to the Chief Financial & Legal Officer or to the Chairman of the meeting, who shall cast your vote at the 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.
- (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.