

## POWER OF ATTORNEY

This power of attorney must be returned by 18 December 2021 at the latest (i) by ordinary mail or email to Recticel NV/SA, Avenue du Bourget 42, Haren (1130 Brussels), [companysecretary@recticel.com](mailto:companysecretary@recticel.com) or (ii) for shareholders who have registered electronically, via the Lumi platform, using the link [www.lumiagm.com](http://www.lumiagm.com).

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) (the **Principal**))

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\_\_\_\_\_

owner of \_\_\_\_\_ ordinary shares in public limited liability company **RECTICEL NV/SA** with its registered office at Avenue du Bourget 42, Haren (1130 Brussels) and registered with the Crossroads bank of Enterprises under number 0405.666.668 (the **Company**)

hereby states that he/she/it wishes to participate in the special general meeting of the Company, which shall take place on 24 December 2021 at 10 am CET (the **General Meeting**),

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

and, to this end, wishes to appoint, with power of substitution:

Mr/Mrs \_\_\_\_\_<sup>1</sup>, or

the Chairman of the board of directors of the Company, Mr Johnny Thijs<sup>2</sup>,

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

*Voting instructions can be given for each motion of resolutions. If there are no voting instructions or if the voting instructions are unclear for whatever reason, the undersigned is considered to have given the Proxyholder specific voting instructions to vote in the Principal's interest according to his/her understanding.*

**1. Approval of the proposed sale of the Bedding business in accordance with article 7:152 of the Belgian Code for Companies and Associations, to the extent such shareholders' approval is required at that time**

*Proposed resolution:* The shareholders approve the proposed sale of the Bedding business by the Company to Aquinos Industry, SGPS, S.A. for a cash consideration based on an Enterprise Value of EUR 122.4 million on a cash and debt free basis, whereby the equity price will be determined on the basis of the actual net financial debt position and working capital position at completion of the transaction.

<sup>1</sup> If such person has a potential conflict of interest as provided for in article 7:143, §4 of the Belgian Code of Companies and Associations, he/she will only vote in execution of the power of attorney in accordance with the specific voting instructions set out in the power of attorney. In absence of specific voting instruction, he will vote for the proposed resolutions supported by the board of directors.

<sup>2</sup> Mr Johnny Thijs is a director of the Company and therefore has a potential conflict of interest as provided for in article 7:143, §4 of the Belgian Code of Companies and Associations. He will only vote in execution of the power of attorney in accordance with the specific voting instructions set out in the power of attorney. In the absence of a specific voting instruction, he will vote for the proposed resolutions supported by the board of directors.

<b>FOR:</b> ____	<b>AGAINST:</b> ____	<b>ABSTAIN:</b> ____
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**2. Powers**

*Proposed resolution:* The shareholders grant the power to the board of directors to negotiate, agree and execute the share purchase agreement and any other related transaction agreements, determine the final equity purchase price based on the net financial debt and the working capital position and any other terms and conditions for the sale, and to sign any further documents and perform any further acts that are required for the implementation of the proposed sale, including the carve-out of the Bedding business.

<b>FOR:</b> ____	<b>AGAINST:</b> ____	<b>ABSTAIN:</b> ____
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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.*

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

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

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

Signature: \_\_\_\_\_