RECTICEL
Public Limited Company
Avenue Du Bourget / Bourgetlaan 42, Haren (1130 Brussels)
Company Number: Brussels Register of Companies: 0405.666.668
VAT No.: BE 405.666.668

CONSOLIDATED UPDATED ARTICLES OF ASSOCIATION ON 30 OCTOBER 2026

As follows:

1. Deed for increasing the share capital – an amendment to the articles of association in French – the establishment of the articles of association in Dutch, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 17 May 1983 and as published in the Annexes to the Belgian Official Gazette of 10 June 1983 under number 1490-7

   - First determination of the realisation of the capital increase and of the amendments to the articles of association made by notary-public Jean-Luc Indekeu LLM in Brussels on 15 June 1983 as published in the Annexes to the Belgian Official Gazette of 8 July 1983 under number 1745-16

   - Second determination of the realisation of the capital increase and of the amendments to the articles of association made by notary-public Jean-Luc Indekeu LLM in Brussels on 7 July 1983 as published in the Annexes to the Belgian Official Gazette of 29 July 1983 under number 1989-23

2. Deed for the adoption of the name "GECHEM" – capital increases – the reworking of the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 25 October 1985 and as published in the Annexes to the Belgian Official Gazette of 20 November 1985 under number 851120-13

   - First determination of the realisation of the capital increase and of the amendments to the articles of association made by notary-public Jean-Luc Indekeu LLM in Brussels on 27 November 1985 as published in the Annexes to the Belgian Official Gazette of 21 December 1985 under number 851221-46

   - Second determination of the realisation of the capital increase and of the amendments to the articles of association made by notary-public Jean-Luc Indekeu LLM in Brussels on 14 January 1986 as published in the Annexes to the Belgian Official Gazette of 5 February 1986 under number 860205-298

3. Deed for the increase of share capital – amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 27 March 1986 and as published in the Annexes to the Belgian Official Gazette of 25 April 1986 under number 860425-237

4. Deed for a reduction in capital and an amendment to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 9 June 1987 and as published in the Annexes to the Belgian Official Gazette of 4 July 1987 under number 870704-143

5. Deed for a capital increase – amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 29 June 1987 and as published in the Annexes to the Belgian Official Gazette of 28 July 1987 under number 870728-272

6. Deed for a reduction in capital and an amendment to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 13 June 1988 and as published in the Annexes to the Belgian Official Gazette of 12 July 1988 under number 880712-137

7. Deed for reductions and increases in capital – amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 19 December 1988 and as published in the Annexes to the Belgian Official Gazette of 26 January 1989 under number 890126-83

8. Deed establishing the capital increase amendment to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 7 March 1989 and as published in the Annexes to the Belgian Official Gazette of 6 April 1989 under number 890406-286

9. Deed for the merger with public limited company "RECTICEL", a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 28 December 1990 and as published in the Annexes to the Belgian Official Gazette of 1 February 1991 under number 910201-433

10. Deed for amendments to the articles of association and an update of the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 9 June 1992 and as published in the Annexes to the Belgian Official Gazette of 14 July 1992 under number 920714-552

11. Deed for the first determination of the capital increase, as decided by the Board of Directors on 18 November 1992, and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 21 December 1992 and as published in the Annexes to the Belgian Official Gazette of 23 January 1993 under number 930123-51

12. Deed for the second determination of the capital increase, as decided by the Board of Directors on 18 November 1992, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 14 January 1993 and as published in the Annexes to the Belgian Official Gazette of 17 February 1993 under number 930217-122

13. Deed for amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 18 May 1993 and as published in the Annexes to the Belgian Official Gazette of 24 June 1993 under number 930624-389

14. Deed for amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 30 June 1993 and as published in the Annexes to the Belgian Official Gazette of 14 August 1993 under number 930814-299

15. Deed for amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 17 May 1994 and as published in the Annexes to the Belgian Official Gazette of 11 June 1994 under number 940611-399

16. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 January 1995 and as published in the Annexes to the Belgian Official Gazette of 3 March 1995 under number 950305-5

17. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 28 February 1995 and as published in the Annexes to the Belgian Official Gazette of 23 March 1995 under number 950323-14

18. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 March 1995 and as published in the Annexes to the Belgian Official Gazette of 25 April 1995 under number 950425-523

19. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 28 April 1995 and as published in the Annexes to the Belgian Official Gazette of 25 May 1995 under number 950525-419

20. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 May 1995 and as published in the Annexes to the Belgian Official Gazette of 29 June 1995 under number 950629-331

21. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 July 199 and as published in the Annexes to the Belgian Official Gazette of 25 August 1995 under number 952508-278

22. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 August 1995 and as published in the Annexes to the Belgian Official Gazette of 26 September 1995 under number 950926-86

23. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 29 September 1995 and as published in the Annexes to the Belgian Official Gazette of 20 October 1995 under number 951020-436

24 Deed for amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 21 May 1996 and as published in the Annexes to the Belgian Official Gazette of 19 July 1996 under number 960719-292

25. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 30 June 1997 and as published in the Annexes to the Belgian Official Gazette of 12 August 1997 under number 970812-374

26. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 28 August 1997 and as published in the Annexes to the Belgian Official Gazette of 30 September 1997 under number 970930-177

27. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 28 November 1997 and as published in the Annexes to the Belgian Official Gazette of 23 December 1997 under number 971223-197

28. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Philippe Lagae LLM in Brussels on 27 February 1998 and as published in the Annexes to the Belgian Official Gazette of 28 March 1998 under number 980328-13

29. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 March 1998 and as published in the Annexes to the Belgian Official Gazette of 29 April 1998 under number 980429-374

30. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 30 April 1998 and as published in the Annexes to the Belgian Official Gazette of 21 May 1998 under number 980321-196

31. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 July 1998 and as published in the Annexes to the Belgian Official Gazette of 26 August 1998 under number 980826-98

32. Deed for an amendment to the articles of association and the discharge, confirmation and appointment of directors, as executed before notary-public Jean-Philippe Lagae LLM in Brussels on 5 November 1998 and as published in the Annexes to the Belgian Official Gazette of 15 December 1998 under number 981215-116

33. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 26 February 1999 and as published in the Annexes to the Belgian Official Gazette of 24 March 1999 under number 990324-363

34. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 March 1999 and as published in the Annexes to the Belgian Official Gazette of 5 May 1999 under number 990505-606

35. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 30 April 1999 and as published in the Annexes to the Belgian Official Gazette of 11 June 1999 under number 990611-415

36. Deed executed before notary-public Jean-Luc Indekeu LLM in Brussels on 18 May 1999 and published in the Annexes to the Belgian Official Gazette of 1 July 1999 under number 990701-298:
Conversion of the share capital amount into euros
Determination of the shares' fraction value in euros and consequently also the rounding of the capital through withdrawal from the "issue premiums"
Determination of the authorised capital, which from now on is expressed in euros, and the renewal of the authorisation granted to the Board of Directors
Renewal of the two authorisations to acquire and dispose of the company's own shares, a new authorisation for a twelve-month period, and amendments to the articles of association

37. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 29 October 1999 and as published in the Annexes to the Belgian Official Gazette of 3 December 1999 under number 991203-219

38. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 29 February 2000 and as published in the Annexes to the Belgian Official Gazette of 28 March 2000 under number 20000328-172

39. Deed for a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 16 March 2000 and as published in the Annexes to the Belgian Official Gazette of 21 April 2000 under number 20000421-67

40. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 30 November 2000 and as published in the Annexes to the Belgian Official Gazette of 29 December 2001 under number 20001229-601

41. Deed for the exercise of a merger by acquisition of "ETS A.&L. VERHAEGEN", a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 21 December 2000 and as published in the Annexes to the Belgian Official Gazette of 30 January 2001 under number 20010130-417

42. Deed executed before notary-public Jean-Luc Indekeu LLM in Brussels on 15 May 2001, as published in the Annexes to the Belgian Official Gazette of 23 June 2001 under number 200010623-615:
Renewal of the authorisation to acquire the company's own shares for a twelve-month period
Amendments to the articles of association in accordance with the Belgian Companies Code

43. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 30 May 2001 and as published in the Annexes to the Belgian Official Gazette of 3 July 2001 under number 20010703-260

44. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 27 June 2001 and as published in the Annexes to the Belgian Official Gazette of 11 August 2001 under number 20010811-24

45. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 July 2001 and as published in the Annexes to the Belgian Official Gazette of 5 September 2001 under number 20010905-217

46. Deed executed before notary-public Jean-Luc Indekeu LLM in Brussels on 21 May 2002, as published in the Annexes to the Belgian Official Gazette of 18 June 2002 under number 20020618-147:
Renewal of the authorised capital
Authorisation to acquire and dispose of the company's own shares
Amendment to the articles of association

47. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 May 2002 and as published in the Annexes to the Belgian Official Gazette of 21 June 2002 under number 20020621-620

48. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 28 June 2002 and as published in the Annexes to the Belgian Official Gazette of 10 August 2002 under number 20020810-8

49. Deed for the exercise of the merger by acquisition of "S.A. GENERAL MAINTENANCE SERVICE", a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 July 2002 and as published in the Annexes to the Belgian Official Gazette of 9 September 2002 under number 02113543

50. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 29 November 2002 and as published in the Annexes to the Belgian Official Gazette of 19 December 2003 under number 02151295

51. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 20 December 2002 and as published in the Annexes to the Belgian Official Gazette of 28 January 2003 under number 03012959

52. Deed executed before notary-public Jean-Luc Indekeu LLM in Brussels on 20 May 2003, as published in the Annexes to the Belgian Official Gazette of 3 July 2003 under number 03074889:
Authorisation to acquire the company's own shares and an amendment to the articles of association

52. Deed executed before notary-public Jean-Luc Indekeu LLM in Brussels on 17 May 2005, as published in the Annexes to the Belgian Official Gazette of 7 June 2005 under number 05079576:
    - Renewal of the authorised capital and an amendment to the articles of association

53. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 30 June 2006 and as published in the Annexes to the Belgian Official Gazette of 28 July 2006 under number 06123195

54. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 6 October 2006 and as published in the Annexes to the Belgian Official Gazette of 3 November 2006 under number 06166582

55. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 26 October 2006 and as published in the Annexes to the Belgian Official Gazette of 30 November 2006 under number 06179626

56. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 29 December 2006 and as published in the Annexes to the Belgian Official Gazette of 22 February 2007 under number 07030208

57. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 2 May 2007 and as published in the Annexes to the Belgian Official Gazette of 6 June 2007 under number 07079859

58. Deed for amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 15 May 2007 and as published in the Annexes to the Belgian Official Gazette of 20 June 2007 under number 07087149

59. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Jean-Luc Indekeu LLM in Brussels on 31 August 2007 and as published in the Annexes to the Belgian Official Gazette of 26 September 2007 under number 07140026

60. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public Lorette Rousseau LLM in Brussels on 28

December 2007 and as published in the Annexes to the Belgian Official Gazette of 5 March 2008 (correction) under number 08035390

61. Deed for amendments to the articles of association, as executed before notary-public Olivier Palsterman LLM in Brussels on 20 May 2008 and as published in the Annexes to the Belgian Official Gazette of 6 November 2009 under number 08075203

62. Deed for the renewal of the authorisations granted to the Board of Directors for the acquisition and disposal of the company's own shares, the audit committee and an amendment to the articles of association, as executed before notary-public Olivier Palsterman LLM in Brussels on 16 June 2009 and as published in the Annexes to the Belgian Official Gazette of 10 July 2011 under number 09097259

63. Deed for the renewal of the authorisations granted to the Board of Directors for the authorised capital and the acquisition and disposal of the company's own shares, the remuneration committee and an amendment to the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 17 June 2011 and as published in the Annexes to the Belgian Official Gazette of 10 July 2011 under number 11107215

64. Deed for the renewal of the authorisations granted to the Board of Directors for the authorised capital and the acquisition and disposal of the company's own shares and an amendment to the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 May 2013 and as published in the Annexes to the Belgian Official Gazette of 17 June 2013 under number 13090993

65. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 May 2013 and as published in the Annexes to the Belgian Official Gazette of 20 June 2013 under number 13093479

66. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 27 June 2013 and as published in the Annexes to the Belgian Official Gazette of 15 July 2013 under number 13108430

67. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 27 May 2014 and as published in the Annexes to the Belgian Official Gazette of 16 June 2014 under number 14116781

68. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 June 2014 and as published in the Annexes to the Belgian Official Gazette of 11 July 2014 under number 14134198

69. Deed for the exercise of warrants, a capital increase and amendments to the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 July 2014 and as published in the Annexes to the Belgian Official Gazette of 14 August 2014 under number 14154839

70. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 20 August 2014 and as published in the Annexes to the Belgian Official Gazette of 22 September 2014 under number 14173227

71. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 October 2014 and as published in the Annexes to the Belgian Official Gazette of 19 November 2014 under number 14209218

72. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 November 2014 and as published in the Annexes to the Belgian Official Gazette of 11 December 2014 under number 14220844

73. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 22 December 2014 and as published in the Annexes to the Belgian Official Gazette of 6 January 2015 under number 15001950

74. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 March 2015 and as published in the Annexes to the Belgian Official Gazette of 15 April 2015 under number 15054366

75. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 13 May 2015 and as published in the Annexes to the Belgian Official Gazette of 1 June 2015 under number 15076446

76. Deed amending the articles of association, as executed before notary-public Olivier Palsterman LLM in Brussels, acting on behalf of his colleague notary-public David Indekeu LLM in Brussels, who was absent on 22 July 2015, and as published in the Annexes to the Belgian Official Gazette of 1 September 2015 under number 15124636

77. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 11 August 2015 and as published in the Annexes to the Belgian Official Gazette of 2 September 2015 under number 15125340

78. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 August 2015 and as published in the Annexes to the Belgian Official Gazette of 16 September 2015 under number 15131030

79. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 September 2015 and as published in the Annexes to the Belgian Official Gazette of 20 October 2015 under number 15147374

80. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 October 2015 and as published in the Annexes to the Belgian Official Gazette of 16 November 2015 under number 15159818

81. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 November 2015 and as published in the Annexes to the Belgian Official Gazette of 11 December 2015 under number 15172726

82. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 23 December 2015 and as published in the Annexes to the Belgian Official Gazette of 7 January 2016 under number 16002945

83. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 May 2016 and as published in the Annexes to the Belgian Official Gazette of 8 June 2016 under number 16079066

84. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 June 2016 and as published in the Annexes to the Belgian Official Gazette of 27 July 2016 under number 16105313

85. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 September 2016 and as published in the Annexes to the Belgian Official Gazette of 27 July 2016 under number 16105313

86. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 September 2016 and as published in the Annexes to the Belgian Official Gazette of 27 October 2016 under number 16148895

87. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 26 October 2016 and as published in the Annexes to the Belgian Official Gazette of 17 November 2016 under number 16157607

88. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 November 2016 and as published in the Annexes to the Belgian Official Gazette of 20 December 2016 under number 16173764

89. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 23 December 2016 and as published in the Annexes to the Belgian Official Gazette of 17 January 2017 under number 17009028

90. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 March 2017 and as published in the Annexes to the Belgian Official Gazette of 20 April 2017 under number 17056026

91. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 April 2017 and as published in the Annexes to the Belgian Official Gazette of 15 May 2017 under number 17068311

92. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 May 2017 and as published in the Annexes to the Belgian Official Gazette of 20 June 2017 under number 17085871

93. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 7 July 2017 and as published in the Annexes to the Belgian Official Gazette of 25 July 2017 under number 17107120ge

94. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 7 August 2017 and as published in the Annexes to the Belgian Official Gazette of 29 August 2017 under number 17124075

95. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 September 2017 and as published in the Annexes to the Belgian Official Gazette of 13 October 2017 under number 17144899

96. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 October 2017 and as published in the Annexes to the Belgian Official Gazette of 21 November 2017 under number 17162039

97. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 November 2017 and as published in the Annexes to the Belgian Official Gazette of 27 December 2017 under number 17180167

98. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 March 2018 and as published in the Annexes to the Belgian Official Gazette of 20 April 2018 under number 18064934

99. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 27 April 2018 and as published in the Annexes to the Belgian Official Gazette of 30 May 2018 under number 18083918

100. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 May 2018 and as published in the Annexes to the Belgian Official Gazette of 22 June 2018 under number 18096926

101. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 June 2018 and as published in the Annexes to the Belgian Official Gazette of 16 July 2018 under number 18110036

102. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 6 August 2018 and as published in the Annexes to the Belgian Official Gazette of 20 August 2018 under number 18127367

103. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 August 2018 and as published in the Annexes to the Belgian Official Gazette of 18 September 2018 under number 18139547

104. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 September 2018 and as published in the Annexes to the Belgian Official Gazette of 12 October 2018 under number 18150647

105. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 6 November 2018 and as published in the Annexes to the Belgian Official Gazette of 23 November 2018 under number 18167065

106. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 November 2018 and as published in the Annexes to the Belgian Official Gazette of 21 December 2018 under number 18182657

107. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 18 December 2018 and as published in the Annexes to the Belgian Official Gazette of 21 January 2019 under number 19009764

108. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 March 2019 and as published in the Annexes to the Belgian Official Gazette of 18 April 2019 under number 19053500

109. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 May 2019 and as published in the Annexes to the Belgian Official Gazette of 24 June 2019 under number 19082937

110. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 June 2019 and as published in the Annexes to the Belgian Official Gazette of 1 August 2019 under number 19104860

111. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 1 October 2019 and as published in the Annexes to the Belgian Official Gazette of 4 November 2019 under number 19145070

112. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 4 November 2019 and as published in the Annexes to the Belgian Official Gazette of 25 November 2019 under number 19152704

113. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 November 2019 and as published in the Annexes to the Belgian Official Gazette of 20 December 2019 under number 19165320

114. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 20 December 2019 and as published in the Annexes to the Belgian Official Gazette of 10 January 2020 under number 20006307

115. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 26 May 2020, and as published in the Annexes to the Belgian Official Gazette of 7 July 2020 under number 20077634.

116. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 May 2020, and as published in the Annexes to the Belgian Official Gazette of 15 July 2020 under number 20080475.

117. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 June 2020, and as published in the Annexes to the Belgian Official Gazette of 12 Augustusy 2020 under number 20092627.

118. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 August 2020, and as published in the Annexes to the Belgian Official Gazette of 28 September 2020 under number 20112237.

119. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 September 2020, and as published in the Annexes to the Belgian Official Gazette of 4 November 2020 under number 20129621.

120. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 November 2020, and as published in the Annexes to the Belgian Official Gazette of 14 December 2020 under number 20148454.

121. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 23 December 2020, and as published in the Annexes to the Belgian Official Gazette of 31 December 2020 under number 20366917.

122. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 March 2021, and published in the Annexes to the Belgian Official Gazette of 31 April 2021 under number 21048672.

123. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 April 2021, and published in the Annexes to the Belgian Official Gazette of 25 May 2021 under number 21061497.

124. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 25 May 2021, and published in the Annexes to the Belgian Official Gazette 28 June 2021 under number 21076769, relating to :
    - Renewal of the authorized capital
    - Modification of the by-laws

125. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 May 2021, and published in the Annexes to the Belgian Official Gazette of 7 July 2021 under number 21080071.

126. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 June 2021, and published in the Annexes to the Belgian Official Gazette of 31 August 2021 under number 21104373.

127. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels 3 August 2021, and published in the Annexes to the Belgian Official Gazette of 9 September 2021 under number 21352969.

128. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 13 December 2021, and published in the Annexes to the Belgian Official Gazette of 17 December 2021 under number 21374826.

129. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 23 December 2021, and published in the Annexes to the Belgian Official Gazette of 13 January 2022 under number 223033059.

130. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 March 2022, and published in the Annexes to the Belgian Official Gazette of 7 April 2022 under number 22323716.

131. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 April 2022, and published in the Annexes to the Belgian Official Gazette of 16 May 2022 under number 22331796.

132. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 May 2022, and published in the Annexes to the Belgian Official Gazette of 14 June 2022 under number 22337961.

133. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 June 2022, and published in the Annexes to the Belgian Official Gazette of 19 July 2022 under number 22347510.

134. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 March 2023, and published in the Annexes to the Belgian Official Gazette of 24 April 2023 under number 23337240.

135. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 27 April 2023, and published in the Annexes to the Belgian Official Gazette of 5 June 2023 under number 23352043.

136. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 March 2024, and published in the Annexes to the Belgian Official Gazette of 26 April 2024 under number 24067569.

137. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 2 May 2024, and published in the Annexes to the Belgian Official Gazette of 30 May 2024 under number 24081962.

138. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 May 2024, and published in the Annexes to the Belgian Official Gazette of 21 June 2024 under number 24093916.

139. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 June 2024, and published in the Annexes to the Belgian Official Gazette of 23 July 2024 under number 24111227.

140. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 20 December 2024, and published in the Annexes to the Belgian Official Gazette of 13 January 2025 under number 25005919.

141. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 24 April 2025, and published in the Annexes to the Belgian Official Gazette of 2 May 2025 under number 25329374.

142. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 June 2025, and published in the Annexes to the Belgian Official Gazette of 17 July 2025 under number 25090680.

143. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 August 2025, and published in the Annexes to the Belgian Official Gazette of 4 September 2025 under number 25353760.

144. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 September 2025, and published in the Annexes to the Belgian Official Gazette of 6 October 2025 number 25360478.

145. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 28 November 2025, and published in the Annexes to the Belgian Official Gazette of 5 December 2025 number 25374520.

146. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 22 December 2025, and published in the Annexes to the Belgian Official Gazette of 30 December 2025 number 25382761.

147. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 April 2026, and published in the Annexes to the Belgian Official Gazette of 8 May 2026 number 26329643.

148. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 26 May 2026 and published in the Annexes to the Belgian Official Gazette of 4 June 2026 number 26334734.

149. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 May 2026, and published in the Annexes to the Belgian Official Gazette of 30 June 2026 number 26083391.

150. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 29 June 2026, and published in the Annexes to the Belgian Official Gazette of 16 July 2026 number 26091892.

151. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 31 August 2026, and published in the Annexes to the Belgian Official Gazette of 23 September 2026 number 26119015.

152. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 September 2026, and published in the Annexes to the Belgian Official Gazette of 21 October 2026 number 26128325.

153. Deed amending the articles of association, as executed before notary-public David Indekeu LLM in Brussels on 30 October 2026, not yet published.

RECTICEL

Public Limited Company

CONSOLIDATED UPDATED ARTICLES OF ASSOCIATION ON 30 OCTOBER 2026

TITLE ONE
FORM – NAME – REGISTERED OFFICE – OBJECT – DURATION

Article One: Form and name

The company takes the form of a public limited company. The company's shares have been admitted to a regulated market for trading within the meaning of Section 3(7) of the Act of 21 November 2017 on the infrastructure for the markets in financial instruments and transposing Directive 2014/65/EU. The company is therefore subject to the provisions of the Belgian Companies and Associations Code relating to listed companies. The name of the company is "**RECTICEL**".

Article Two: Registered office

The company's registered office is located in the Brussels-Capital Region.

It may be transferred by simple decision of the administrative body to any other location in Belgium, provided that there is no change of Region requiring a change in the language of the articles of association in accordance with the existing language legislation. In the latter case, the transfer may be effected only by a general meeting resolution and the resulting amendments to the articles of association.

The company may, by means of a resolution of the Board of Directors, establish administrative headquarters, branches, agencies and offices in Belgium and abroad.

The directors shall publish any change in the registered office in the Annexe to the Belgian Official Gazette.

Article Three: Object

The company's object is the development, production, processing, trade, purchase, sale and transport – either for its own account or for the account of third parties – of all plastics, polymers, polyurethanes and other synthetic components, natural substances, metal products, chemical and other products used by private individuals or by industry, trade and transport, in particular for furniture, bedding, insulation, the construction industry, the automotive industry, chemicals, petrochemicals and the products that belong to, are necessary for, result from or are derived from their production.

The company may achieve its object in whole or in part, either directly or indirectly, via subsidiaries, partnerships and participating interests in other companies, partnerships or associations.

In order to achieve this object, the company may carry out all industrial, real estate, financial or commercial activities that are related to its objects, either in whole or in part, either directly or indirectly, or that promote, develop or facilitate the company's operations or trade, or the operations or trade of the companies, partnerships or associations in which the company has a participation or interest. In particular, the company may develop, transfer, acquire, hire, let and operate all movable, immovable and intellectual property.

Article Four: Duration

The company is established for an unlimited period of time.

It may be dissolved with a decision at the general meeting. The deliberations and decisions of the general meeting shall meet the requirements for the amendment to the articles of association.

TITLE TWO
CAPITAL – SHARES – BONDS

Article Five: Capital

The issued capital is set at one hundred and forty-three million eighty-three thousand five hundred fifty euros (EUR 143.083.550) and is represented by fifty seven million two hundred twenty-three thousand four hundred twenty (57.223.420) non par-value shares.

Article Six: Authorised capital

By decision of the Extraordinary General Meeting of 26 May 2026, the Board of Directors was authorized to increase, in one or more times, the capital by seven million ninety-seven thousand eight hundred sixty-five euros (EUR 7.097.865) (amount equal to 5% of the issued capital on 26 May 2026. The aforementioned new initial authorized capital can only be used by the Board of Directors for the benefit of the subscription right plans for the leading executives and personnel of the Recticel Group and for the period 2026-2030, with a maximum of 1% per year of the amount of the capital subscribed on 26 May 2026.

This authorization is valid for a period of five years from the publication in the Annex to the Belgian Official Gazette of the amendment to the articles of association decided by the aforementioned Extraordinary General Meeting. They will be renewable in accordance with legal provisions.

Article Seven: Capital increases and decreases

The capital may be increased or decreased in one or several increments with a resolution of the general meeting, which shall deliberate and decide as required for amending the articles of association.

For each capital increase, the new shares to be subscribed to in cash are preferably offered to the owners of existing shares on the issue date in proportion to the number of shares already belonging to each share owner.

The share premiums, if any, must be entered into a non-available "issue premium" account which shall constitute a guarantee towards third parties like the other contributions. Subject to their inclusion in the capital, these share premiums can only be reduced or discontinued by general meeting resolution. The decisions taken at the general meeting shall be in accordance with the conditions of Article 7:208 of the Belgian Companies and Associations Code.

If non-voting shares exist, the share owners shall have a pre-emption right when new voting or non-voting shares are issued, except if the capital increase happens by issuing two proportional tranches of shares: one tranche of voting shares and the other of non-voting shares. The first tranche shall preferably be offered to the holders of voting shares and the second to the owners of non-voting shares. This arrangement shall apply mutatis mutandis to the issuance of convertible bonds or subscription rights.

Contrary to the above, it may be decided at the general meeting that it is in the interest of the company not to offer some or all of the new shares for subscription to the shareholders subject to the conditions for amendments to the articles of association.

This right may be limited or cancelled at the general meeting in favour of one or more persons other than the staff of the company or its subsidiaries, subject to the conditions laid down in Article 7:191 of the Belgian Companies and Associations Code.

In the event of a limitation or cancellation of the pre-emption right, the general meeting or the Board of Directors may also decide that priority shall be given to the former shareholders for the allocation of the new shares in terms of the authorised capital. In that case, the subscription period must be ten days.

The Board of Directors is always authorised to conclude agreements to ensure that all or some of the shares to be issued are subscribed to, subject to the terms and conditions it determines.

Article Eight: Share deposits

Deposits to be made for shares not fully paid-up at the time of subscription must be made at the times determined by the Board of Directors.

Shareholders who fail to meet any request for share deposits after a fifteen-day notice period communicated in a registered letter shall be liable to pay the company interest at an interest rate determined by the National Bank of Belgium for special advances in current accounts, plus one percent from the date the deposit is due for payment. If a second reminder does not result in a response after one month, the Board of Directors may also issue a forfeiture of rights with respect to the shareholder and have the shares sold by an exchange agent on the stock exchange without prejudice to the right to claim any outstanding amounts and compensation from the shareholder.

The Board of Directors may allow the shareholders to deposit their securities in full before the specified term. In that case it shall determine the conditions under which the early deposits shall be accepted.

Article Nine: Type of shares

The shares are registered or dematerialised.

The shares that have not been fully paid up and the shares that were deposited in advance are registered. They remain registered or are converted into dematerialised securities from their deposit by means of a deposit request, depending on the owner's choice.

The registered shares are kept in a register at the company's registered office. A register for possible pre-emption rights, founder's certificates or registered bonds is also kept at the company's registered office.

Certificates establishing these subscriptions shall be issued to the holders of the securities.

The dematerialised share is represented through registration in an account in the name of the owner or of its holder with an accredited institution in charge of the holding of accounts.

The number of dematerialised shares in circulation is always entered in the register of registered par-value shares in the name of the settlement institution.

The first registered subscriptions and the first conversion into dematerialised securities shall be at the company's expense.

Subsequent conversions of registered subscriptions into dematerialised securities, transfers of registered subscriptions and conversions of dematerialised securities into registered subscriptions are at the owners' expense.

Article Ten: Liability of the shareholders

Shareholders shall only be liable for the company's commitments up to the amount of their subscription.

Article Eleven: Transfer of shares

The rights and obligations associated with a share shall follow the share when it changes hands.

Ownership of a share automatically implies agreement with the articles of association and the decisions made at the general meeting.

Without prejudice to the provisions of Articles 7:78 to 7:80 of the Belgian Companies and Associations Code, no par-value shares shall be transferred in registered form except pursuant to a special decision of the Board of Directors on each transfer and for the benefit of a transferee accepted by them.

Registered shares are transferred with a declaration of transfer, which is entered in the register of registered shares, dated and signed by the transferor and transferee or by their authorised representatives, pursuant to the provisions on the transfer of receivables in accordance with Article one thousand six hundred and ninety of the Belgian Civil Code.

The company is free to accept and register transfers. Transfers are established in correspondence or other documents showing the agreement between the transferor and the transferee.

Dematerialised shares are transferred from one account to the other account.

Article Twelve: Heirs

The heirs, successors in title or creditors of a shareholder must not under any circumstances invoke the sealing of the company's books, goods, merchandise or securities, oppose the latter, demand the distribution or auction of the company's assets or interfere with its management. In order to exercise their rights, they must abide by the company's balance sheets and the decisions made at the general meeting.

Article Thirteen: Share ownership

The company recognises only one owner for each share as far as the exercise of the relevant rights is concerned.

If a share belongs to several owners, the company has the right to suspend the exercise of the rights associated with the share until a single person has been appointed as the share's owner with respect to the company.

Article Fourteen: Mortgage bonds

The company may issue mortgage bonds or other bonds by a decision of the Board of Directors.

The Board of Directors determines the type and interest rate, the redemption and repayment method and times for the bonds, any special guarantees associated with the bonds and all other conditions for their issue.

The bearer bonds are signed by two directors. One or both of these signatures may be replaced with a name stamp.

Article Fifteen: Acquisition and disposal of the company's own shares

By resolution of the Extraordinary General Meeting of 26 May 2026, the Board of Directors was authorised to acquire up to 10% of the company’s own shares at a price of not less than one euro (EUR 1.00) per share and not more than the average of the closing prices of the share during the thirty (30) calendar days preceding the transaction, increased by fifteen per cent (15%), and to dispose of the company’s own shares at a price of not less than the average of the closing prices of the share during the thirty (30) calendar days preceding the transaction, decreased by ten per cent (10%), and not more than the average of the closing prices of the share during the thirty (30) calendar days preceding the transaction, increased by ten per cent (10%).

The acquisition and disposal of the company’s own shares shall take place in the interest of the company and of all shareholders, in compliance with the applicable legal conditions, in order to finance acquisitions or to meet obligations arising from stock option plans, but not as a defence mechanism against a public takeover bid. This authorisation is valid for a period of five (5) years from the publication, in the Annexes to the Belgian Official Gazette, of the amendment to the articles of association resolved upon by the aforementioned Extraordinary General Meeting. It may be renewed in accordance with the legal provisions.

Article Sixteen: Notification to the Financial Services and Markets Authority

Section 1. Any natural or legal person who directly or indirectly acquires company securities that offer voting rights must notify the company and the Financial Services and Markets Authority of the number and percentage of voting rights held after the acquisition if the voting rights associated with the securities offering voting rights reach 3% of the total existing voting rights.

This natural or legal person must present the same notification in case of an additional, direct or indirect acquisition of securities offering voting rights if the number of voting rights reaches or exceeds 5%, 10%, 15% and so on per tranche of five percentage points of the total existing voting rights after the acquisition.

The natural or legal person shall present the same notification in case of a direct or indirect transfer of securities offering voting rights if after such a transfer, the voting rights fall below one of the thresholds referred to in paragraph 1 or paragraph 2.

Section 2. If certain events have altered the distribution of the voting rights and the percentage of voting rights associated with the securities offering voting rights directly or indirectly held by the person reaches, exceeds or falls below the thresholds set out in Section 1, the same notification is compulsory even if no acquisition or transfer took place.

Section 3. The content, form and conditions of the notifications referred to in paragraphs 1 and 2 above are governed by all the provisions of Chapter 3 of the Belgian Law of 2 May 2007 on the disclosure of significant shareholdings with issuers whose shares have been admitted to a regulated market for trading and various included provisions, and by the Royal Decree of 14 February 2008 on the disclosure of significant shareholdings.

Section 4. If the provided notifications are not made within the required period and according to the terms and conditions laid down by law, Article 7:84 of the Belgian Companies and Associations Code shall apply.

TITLE THREE
GOVERNANCE – CONTROL

Article Seventeen: Board of Directors

The company is managed by a Board of Directors that consists of at least five directors who may or may not be a partner, who are appointed at the general meeting of shareholders for up to six years and who may also be discharged at the general meeting of shareholders.

In accordance with Article 7:86 of the Belgian Companies and Associations Code, at least one third of the members of the Board of Directors shall be of a gender that is different from that of the other members. This minimum required number shall be rounded to the nearest integer. If a director is a legal entity, its gender shall be determined by the gender of its permanent representative.

The directors can be re-elected. The positions of the outgoing directors shall expire immediately after the ordinary general meeting.

The meeting may grant the directors the honorary title of their position.

Article Eighteen: Vacancies

When a director's seat falls vacant, the remaining directors have the right to co-opt a new director. The next general meeting must confirm the mandate of the co-opted director and, if confirmed, the co-opted director shall serve out the predecessor's term, unless the general meeting decides otherwise. In the absence of confirmation, the co-opted director's mandate shall end after the end of the general meeting, without prejudice to the correctness of the composition of the Board of Directors until then. The Board of Directors using its power to co-opt shall ensure that the composition again complies with the requirements of Article 7:86 of the Belgian Companies and Associations Code if, as a result of the open administrative position, the company would no longer satisfy the requirements of Article 7:86 of the Belgian Companies and Associations Code.

Article Nineteen: Chairpersons of the Board of Directors – Executive Committee

The Board of Directors shall elect a chairperson and, where appropriate, one or more vice-chairpersons from among its members.

It may set up one or more committees within or outside the Board, whose powers it shall lay down.

The Board of Directors may delegate its management powers to an Executive Committee. This mandate shall not be related to the company's general policy or to any activities solely reserved for the Board of Directors by law.

The Board of Directors is responsible for monitoring the Executive Committee.

The Executive Committee consists of at least five (5) members, who are appointed from within or outside the Board of Directors. They shall be appointed for a maximum duration of six (6) years and may be discharged at any time. Their mandate is renewable.

The Board determines the authorisation, tasks, working methods, remuneration or fees of the Executive Committee members.

The Board of Directors may also delegate the day-to-day management and the company's representation as far as that type of management is concerned to one or more persons.

It shall appoint and discharge the delegates for the day-to-day management, who are elected from within or outside the Board, determine their remuneration and decide on their authorisation.

In accordance with Article 7:99 of the Belgian Companies and Associations Code, the company must set up an audit committee within its Board of Directors if it is a listed company within the meaning of Article 1:12(2) of the Belgian Companies and Associations Code and if it does not meet the exemption criteria set out in Section 3 of the aforementioned Article 7:99.

The Audit Committee consists of at least three (3) non-executive members of the Board of Directors, of which at least one member must be an independent director within the meaning of Article 7:87 of the Belgian Companies and Associations Code, and must have the necessary expertise in accounting and auditing.

The members of the Audit Committee are appointed for a term determined by the Board of Directors subject to the valid appointment criteria and may be discharged at any time. Their mandate is renewable.

The Board of Directors determines the authorisation, tasks, working methods, remuneration or fees of the Audit Committee members.

In accordance with Article 7:100 of the Belgian Companies and Associations Code, the company must set up a remuneration committee within its Board of Directors if it is a company within the meaning of Article 1:12(2) of the Belgian Companies and Associations Code and if it does not meet the exemption criteria set out in the aforementioned Article 7:100 under Section 8.

The Remuneration Committee consists of non-executive members of the Board of Directors. The following persons are considered to be executive members of the Board of Directors: every director who is a member of the Executive Committee and every director assigned with the day-to-day management within the meaning of Article 7:121 of the Belgian Companies and Associations Code.

The Remuneration Committee is made up of a majority of independent directors within the meaning of Article 7:87(1) of the Belgian Companies and Associations Code, and has the necessary expertise in remuneration management.

The members of the Remuneration Committee are appointed for a term to be determined by the Board of Directors subject to the applicable appointment criteria, and may be discharged at any time. Their mandate is renewable.

The Board of Directors determines the authorisation, tasks, working methods, remuneration or fees of the Remuneration Committee members.

Without prejudice to the statutory tasks of the Board of Directors and the tasks that the Board wishes to entrust to the Remuneration Committee, the Remuneration Committee shall have at least the tasks required by Article 7:100(5) of the Belgian Companies and Associations Code.

Article Twenty: Convening the Board of Directors

The Board of Directors meets in convocation led by its chairperson, or in the chairperson's absence by a vice-chairperson or, in their absence by a director appointed by their colleagues. The Board of Directors must convene whenever the company's interests so require and whenever at least two directors so request.

The directors shall receive the convocation to attend the meetings at least three days in advance by any means of communication, except in case of emergencies. Such emergencies must be mentioned in the meeting's minutes.

The meetings shall be held at the location indicated in the letter of convocation. The directors can deliberate in a conference call if the circumstances so require.

Any honorary directors can be invited to the meetings of the Board, even though they shall only have an advisory vote.

Article Twenty-one: Deliberations of the Board of Directors

The Board of Directors may only validly deliberate and make decisions if at least half of its members are present or represented.

Any director who is absent or unable to attend may send a written instruction by telegram, telex or fax or by any other electronic means of communication to a colleague on the Board to represent them at a specific Board meeting and vote on their behalf. In that case, the absent director shall be considered as present for the purpose of voting. However, no authorised representative may represent more than one director.

Each director may give recommendations and vote in writing by telegram, telex or fax or by any other electronic means of communication, provided that at least half of the members of the Board are present.

Each director who is a legal entity shall be validly represented at the meetings of the Board of Directors by the natural person or natural persons it has appointed for this purpose.

Any decision of the Board shall be taken by a simple majority of the vote. In the event of a tie, the vote of the person chairing the meeting shall decide.

Any decision about the authorised capital pursuant to Article Six of the articles of association shall be taken by a majority of three-quarters of the votes present or represented.

If a Board meeting has the quorum requirement for valid deliberation and one or more directors abstain pursuant to Article 7:97 of the Belgian Companies and Associations Code, the resolutions shall be validly adopted by a majority of the other members of the Board present or represented.

The Board of Directors may be held by video conference, telephone conference or any other means of communication.

The deliberations and resolutions of such Board meetings must be documented in minutes that are signed by the majority of the directors participating in those meetings.

Article Twenty-two: Minutes of Board meetings

The deliberations of the Board of Directors are documented in minutes that are signed by the chairperson and the directors who request to do so. Copies for third parties are signed by one or more directors with powers of representation. These minutes are entered into a special register. The powers of attorney are attached to them.

Article Twenty-three: Authority of the Board of Directors

The Board of Directors is authorised to take all action necessary or useful to realise the company's object, except those for which only the general meeting is authorised by law.

Article Twenty-four: Company representation

In its deeds, including the deeds that involve a public or ministerial official, and in legal proceedings, the company is represented by:

- either two directors acting jointly two by two;
- or members of the Executive Committee acting jointly two by two, also for matters delegated to the Executive Committee;
- or any other person authorised to do so.

Article Twenty-five: Audit of the financial situation

One or more statutory auditors, which are natural or legal persons, shall be responsible for auditing the financial situation, the annual accounts and the compliance of the transactions to be reflected in the annual accounts with the law and the articles of association.

They hold the title of statutory auditor.

The statutory auditors are appointed for a renewable term of three years.

The number and emoluments of the statutory auditors are determined at the general meeting of shareholders.

These emoluments consist of a fixed amount that is established at the start of their assignment. They must not be amended without the parties' agreement.

The positions of the outgoing statutory auditors shall expire immediately after the ordinary general meeting.

Article Twenty-six: Authorisation of the statutory auditors

The tasks and powers of the statutory auditors are as stated in the Belgian Companies and Associations Code.

Article Twenty-seven: Remuneration of the directors

Directors can be granted a fixed fee at the general meeting. This fixed fee is charged to the company's general expenses.

The Board of Directors is similarly authorised to grant fees to the directors with special positions or assignments. These fees are also charged as general expenses.

TITLE FOUR
GENERAL MEETINGS

Article Twenty-eight: General meeting

The validly convened general meeting represents the general body of shareholders. It has the most extensive authority to command, execute or ratify the company's actions.

It consists of all the owners of shares with voting rights, so they are all entitled to vote either directly or via a proxy, provided that the statutory provisions have been met.

Except in cases in which voting rights have been granted, the rules on attendance and majority to be met at general meetings shall not take into account non-voting preference shares or suspended shares.

Decisions taken by the meeting are binding for everyone, even for shareholders who are absent or considered dissidents.

Article Twenty-nine: Ordinary general meetings

General meetings are held at the company's registered office or at the location indicated in the convocation notices.

The ordinary general meeting shall meet on the last Tuesday of May each year at 10 a.m. If that day is a public holiday, the meeting shall take place on the next working day.

An extraordinary general meeting may be convened as often as is in the company's interest. This must also be done at the request of the shareholders who represent one-tenth of the capital.

Article Thirty: Convocation of the meeting

Both ordinary and extraordinary general meetings are called by the Board of Directors or the college of statutory auditors with a convocation notice.

Registered shareholders, holders of convertible bonds of pre-emption rights or certificates, directors and statutory auditors are convened in accordance with Articles 7:126 et seq. of the Belgian Companies and Associations Code.

The convocation notices for the ordinary general meeting must include the following as items on the agenda: the discussion of the annual report of the Board of Directors and the report of the statutory auditors, the discussion and adoption of the annual accounts, the discharge to be granted to the directors and statutory auditors and the re-election and replacement of the directors and statutory auditors.

The information required by the Belgian Companies and Associations Code shall be made available to the shareholders on the company website on the day the convocation notice for the general meeting is published and shall remain available there continuously until the date of the general meeting.

The general meeting must not deliberate on items other than those on the general meeting agenda.

One or more shareholders together holding at least 3% of the capital may put certain issues on the agenda to be discussed at the general meeting and may submit motions for adoption regarding topics to be included on the agenda. To this end, the shareholder(s) shall comply with the provisions of Article 7:130(1) and (2) of the Belgian Companies and Associations Code. This article does not apply to a general meeting convened pursuant to Article 7:128(2), paragraph 2.

On the date that the shareholders submit an agenda item or motion for adoption as referred to above, they shall prove that they hold the required portion of the capital, either based on a registration certificate for the relevant registered shares in the company or based on a certificate drawn up by the recognised account holder or settlement institution showing the relevant number of registered dematerialised shares in their name.

The items to be discussed and the motions for adoption placed on the agenda pursuant to this article shall only be discussed if the aforementioned portion of the capital is registered in accordance with Article 7:134 of the Belgian Companies and Associations Code.

The above-mentioned requests shall be made in writing and shall be accompanied by the documentation on the items to be discussed and the included motions for adoption, or by the documentation on the motions for adoption to be put on the agenda. It shall contain a postal address or email address to which the company is to send its proof of receipt of these requests.

The company must receive these requests at least twenty-two days before the date of the general meeting. They may be sent to the company by electronic means to the address stated in the notice published in accordance with Article 7:129(1) of the Belgian Companies and Associations Code. The company shall confirm receipt of the aforementioned requests within forty-eight hours of their receipt.

At least fifteen days before the date of the general meeting, the company shall publish an agenda, supplemented with the additional items to be discussed and their included motions for adoption and/or solely with the drafted motions for adoption, in accordance with Article 7:128(2) and without prejudice to Article 7:129(2), first paragraph (d).

The company shall simultaneously publish on its website the forms to be used by shareholders for voting by proxy and for voting by letter if applicable, supplemented with the additional items to be discussed and their included motions for adoption placed on the agenda, and/or solely with the drafted motions for adoption. This paragraph does not apply when such forms are sent directly to the shareholders. Article 7:129(2)(e), second paragraph shall apply.

Powers of attorney received by the company before publication of a supplemented agenda in accordance with this provision shall remain valid for the items on the agenda to which they apply.

Contrary to the previous paragraph, the proxy may deviate from any instructions given by the principal during the meeting with regard to items to be discussed on the agenda for which new motions have been submitted pursuant to this provision, provided that the implementation of those instructions could compromise the principal's interests. The proxy must inform the principal of this.

The proxy document must state whether the proxy is authorised to vote on the new items to be discussed that are included on the agenda, or whether the proxy is to abstain.

Article Thirty-one: Participation in the general meetings

The right to participate in general meetings and to exercise voting rights is granted only based on the accounting registration of shares in the shareholder's name fourteen days before the general meeting at midnight CET, either through entry in the company's register of registered shares, or through entry in the accounts of a recognised account holder or settlement institution, regardless of the number of shares held by the shareholder on the day of the general meeting.

The registration date constitutes the day and time referred to in paragraph 1.

The shareholder shall communicate that they wish to participate in the general meeting to the company or to the person the company has appointed in that regard at least six days before the date of the meeting.

The recognised account holder or the settlement institution shall provide the shareholder with a certificate showing the number of dematerialised shares submitted or registered in the shareholder's name in their accounts on the registration date with which the shareholder wishes to participate in the general meeting.

For each shareholder who has communicated their wish to participate in the general meeting, information is recorded in a register assigned by the Board of Directors: the shareholder's name and address or the company's registered office details, the number of shares the shareholder had on the registration date with which the shareholder wishes to participate in the general meeting, and a description of the documents that show that the shareholder was the holder of the shares on

that particular registration date.

The convocation notice for the general meeting shall mention the registration date and how the shareholders can register.

Article Thirty-two: Representation at general meetings

Each share owner can ask a special proxy to represent them at the general meeting.

Co-owners, usufructuaries and pledged bare owners, creditors and pledgors must be represented by one and the same person, respectively.

A shareholder may appoint only one person as a proxy for a specific general meeting for each type of shares they hold and for each of their custody accounts.

A person qualified as a shareholder acting in a professional capacity on behalf of other natural or legal persons may also grant power of attorney to any of those other natural or legal persons or to a third party designated by them.

The number of shareholders who are authorised to represent a person acting as a proxy is not limited.

Proxies are appointed in a written document or an electronic form that bears the shareholder's signature.

The body that convenes the meeting can determine the arrangement for the powers of attorney and require that they be deposited at its chosen location and within its chosen time limit.

The power of attorney must be communicated to the company in writing. Such a notification can also be made electronically to the address indicated in the meeting's convocation notice.

The company must receive the proxy at least six days before the date of the meeting.

Before gaining access to the meeting, each shareholder or their relevant proxy must sign an attendance list stating the identity of the shareholders and the number of securities they hold.

In accordance with Article 7:137 of the Belgian Companies and Associations Code and subject to the Board of Directors' wishes, the shareholders may be offered the opportunity to attend the general meeting remotely by using electronic means of communication that are made available by the company.

The Board of Directors must organise the procedure and conditions of use, and must ensure that the provisions of the aforementioned Article 7:137 in terms of inspection, safety and other matters are met.

Where appropriate, the convocations shall mention the possibility of such remote participation in the general meeting and shall contain a clear and precise description of the procedures to be followed for such remote participation.

As far as compliance with the conditions regarding attendance and majority is concerned, the shareholders participating in the general meeting that way are considered present at the general meeting location. The same option is offered to holders of bonds, warrants or certificates issued with the company's cooperation, taking into account the rights that have been granted to them.

In accordance with Article 7:146 of the Belgian Companies and Associations Code and subject to the Board of Directors' wishes, shareholders may be given the opportunity to vote remotely before the general meeting, either by letter or electronically with a form that is made available by the company.

The Board of Directors must organise the procedure and conditions of use, and must ensure that the provisions of the aforementioned Article 7:146 in terms of inspection, safety and other matters are met.

Where appropriate, the convocations shall mention the possibility of such remote voting in advance of the general meeting and shall contain a clear and precise description of the procedures to be followed for such remote voting.

Article Thirty-three: Format of the general meetings

Each general meeting is chaired by the chairperson of the Board of Directors, or in their absence by the vice-chairperson, or in their absence by a director appointed by their colleagues for this purpose, or in the absence of a director by a shareholder or their representative.

The chairperson may appoint a secretary. The meeting shall choose one or more scrutinizers from among its members.

The directors and statutory auditors answer the questions that the shareholders asked during the meeting or that they presented before the meeting in writing about their report or the items on the agenda, provided that the communication of information or facts does not adversely affect the company's business interests or the confidentiality to which the company or its directors have committed.

If several questions concern the same subject, the directors and statutory auditors are permitted to give one answer.

As soon as the convocation notice is published, the shareholders can submit their questions in writing. The directors or statutory auditors shall answer these questions during the meeting as the case may be, provided that the shareholders comply with the formalities for admission to the meeting as referred to in Article Thirty-one of these articles of association. These questions can be sent to the company electronically to the address stated in the convocation notice of the general meeting. The company must have received the questions at least six days before the meeting.

Article Thirty-four: Postponement of a general meeting

The Board of Directors is entitled to postpone any annual or extraordinary general meeting during the session, in accordance with the provisions of the Belgian Companies and Associations Code. Such postponement renders all the decisions taken invalid.

Article Thirty-five: Voting rights

Each voting share entitles the holder to one vote.

Owners of non-voting shares are nevertheless entitled to vote under the conditions laid down in Article 7:51 of the Belgian Companies and Associations Code and in the cases provided in Article 7:57 of the Belgian Companies and Associations Code.

Shareholders' agreements can regulate the exercise of voting rights within the limits set by Article 7:56 of the Belgian Companies and Associations Code.

Article Thirty-six: Simple majority

Decisions shall be taken by a majority of the participating votes, irrespective of the number of shares that are represented at the meeting, except in the cases presented in the next article.

Voting is done by a show of hands or by calling one's name, unless this is decided otherwise by a majority of votes at the general meeting.

If no candidate obtains a majority for an appointment, another vote shall be taken for the candidates who obtained the most votes. If this second vote results in a tie, the candidate with the highest age is elected.

Article Thirty-seven: Special majorities

Subject to the mandatory provisions of the Belgian Companies and Associations Code, the general meeting's convocation notice must specifically mention the proposed subject and at least half of the capital must be represented at the meeting if the following is to be decided at the meeting:

1. an amendment to the articles of association;
2. a capital increase or decrease;
3. the company's merger with another company;
4. the company's dissolution;
5. the issue of convertible bonds, the issue of bonds with pre-emption rights or the issue of subscription rights;
6. the conversion of the company into another company of a different type;
7. an amendment to the objects.

If these conditions are not met, a new meeting must be convened. This new meeting shall deliberate and decide validly, regardless of the portion of the capital represented by the shareholders present.

For the purposes of items 1 to 5 above, the decision shall only be adopted validly if it has achieved three-quarters of the participating votes.

For the purposes of items 6 and 7 above, the decision shall only be adopted validly if it has obtained four-fifths of the participating votes.

Article Thirty-eight: Minutes of the general meetings

The minutes of the general meetings shall indicate the number of shares for which valid votes have been cast for each decision, the percentage of the capital these shares represent, the total number of votes validly cast, the number of votes cast before or against each decision and the number of abstentions, if any.

If the general meeting offered the possibility of remote participation, the minutes shall also mention any technical problems and incidents that may have prevented or disrupted the electronic participation in the general meeting and/or voting.

The company shall publish this information on its website within fifteen days of the general meeting.

The minutes of the general meetings are signed by the chairperson, the secretary and the teller and by any shareholders who request to sign them.

The copies for third parties are signed by two directors.

TITLE FIVE
ANNUAL ACCOUNTS – PROFIT DISTRIBUTION – RESERVE

Article Thirty-nine: Financial year

The financial year starts on the first of January and ends on the thirty-first of December each year. On the end date of the financial year, the directors draw up an inventory and the annual accounts in accordance with the Belgian Companies and Associations Code.

The auditing and communication measures required by the Belgian Companies and Associations Code are initiated in an identical manner in connection with these documents within the statutory deadlines.

The annual accounts, the annual report of the directors and the report of the statutory auditors are sent to the registered shareholders, the directors and the statutory auditor together with the meeting's convocation notice.

A copy of these documents is also immediately provided to those who have completed the formalities required by the articles of association to be admitted to the meeting at least seven days before the general meeting. Persons who have completed these formalities after this period shall receive a copy of these documents at the general meeting.

All shareholders, bondholders, holders of pre-emption rights and holders of certificates issued with the company's cooperation can request a free copy of these documents from the company's registered office if they can present their proof of ownership.

Article Forty: Adoption of the balance sheet

The ordinary general meeting shall decide on the adoption of the balance sheet in accordance with the provisions of the Belgian Companies and Associations Code and of Title Four of these articles of association.

The annual accounts must be filed with the National Bank of Belgium within thirty days of being approved by the general meeting of shareholders.

Article Forty-one: Distribution of profit

The balance of the income statement is the net profit after possible transfers to the tax-free reserves.

Any losses carried forward are deducted from this profit and then at least five percent is deducted from the statutory reserve. This deduction shall no longer be compulsory when the reserve reaches one-tenth of the capital.

The profit balance plus any profit carried forward from the previous financial year shall be distributed, subject to bonuses granted to the directors in accordance with the provisions of Article Forty-four as follows:

- entry under the reserves and/or transfer to new accounts of certain amounts as decided at the meeting after the deliberation of a motion from the Board of Directors;
- then, the distribution of the surplus between all the shares as a dividend, depending on whether the subscription price has been paid in full on the titles, including the share premium.

Article Forty-two: Payment of dividends

Dividends are paid at a time and place determined by the Board of Directors. The latter may decide to pay interim dividends even before the end of the financial year in accordance with the provisions of Article 7:233 of the Belgian Companies and Associations Code.

TITLE SIX
DISSOLUTION – LIQUIDATION

Article Forty-three: Dissolution

If for whatever reason the company is dissolved at any time, the general meeting of shareholders shall appoint the liquidator or liquidators, determine their powers of attorney and emoluments, and establish the method of liquidation in accordance with Article 2:71 of the Belgian Companies and Associations Code.

Article Forty-four: Distribution of the liquidation surplus

Upon settlement of all debts, expenses, liquidation costs or the costs of any judicial custody for these arrangements, the net assets shall be distributed among all the shareholders either in cash or in shares.

If all the shares are not fully paid up in the same proportion, the liquidators must take account of this discrepancy and restore the balance by setting all the shares on an equal footing, either by withdrawing additional funds from the shares that have been insufficiently paid up or by making advance repayments in cash or shares in favour of the fully paid-up shares. Once this has been done, the liquidators can proceed with the distribution as referred to in the previous paragraph.

TITLE SEVEN
ADDRESS FOR SERVICE

Article Forty-five: Address for service

For the implementation of these articles of association, each shareholder, director, statutory auditor and liquidator hereby elects the company's registered office as the address for service where all notifications, reminders, summonses or service can be validly served without any company obligations other than to keep these documents at the addressee's disposal.

TITLE EIGHT
GENERAL PROVISIONS

Article Forty-six: General provisions

The shareholders wish to comply fully with the Belgian Companies and Associations Code, so the provisions of this Code that these articles of association do not deviate from in the required way shall be deemed to be included in these articles of association, and any clauses that may be in conflict with the mandatory provisions of this Code shall be deemed null and void.

Certified as true on 30 October 2026