

## POWER OF ATTORNEY

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

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

Owner of \_\_\_\_\_ **ordinary shares** in public limited company **RECTICEL**, with its registered office at Avenue du Bourget 42, 1130 Brussels (Haren),

hereby states that he/she wishes to participate in **the online Extraordinary General Meeting** of the above-mentioned Company, which will take place after the online Ordinary General Meeting, **on Tuesday 25 May 2021 at 10 am**, in accordance with the provisions of article 7:153 of the Companies and Associations code.

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

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

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

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

### **Agenda of the Extraordinary General Meeting**

1. Renewal of the powers granted to the Board of Directors in the context of the authorized share capital.

1.1. Proposal forming the subject of the first resolution:

Special report of the Board of Directors prepared in accordance with Article 7:199 of the Belgian Companies and Associations Code in support of the renewal of the authorized share capital.

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

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

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

1.2. Proposal forming the subject of the second resolution:

Decision to create a new authorized capital, equal to five (5) percent of the issued capital on the date of this resolution, for a period of validity of five years from the date on which the resolution will be included in the annexes to the Belgian Official Gazette announced.

The aforementioned new authorized capital can only be used by the Board of Directors for the warrant plans for the leading executives and personnel of the Recticel Group.

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

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

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

**1.3. Proposal forming the subject of the third resolution:**

Decision to create a new authorized capital, equal to twenty (20) percent of the issued capital on the date of this resolution, with a validity of five years from the date on which the resolution will be included in the annexes to the Belgian Official Gazette announced.

The aforementioned authorized capital, equal to twenty (20) percent of the issued capital, can only be used by the Board of Directors for the realization of strategic acquisitions by the Recticel Group.

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

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

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

**1.4. Amendments to the Articles of Association to mention the new authorized share capital.**

**Proposal forming the subject of the fourth resolution:**

**Decision** to restate the new authorized share capital as set forth above in the Articles of Association as follows, by replacing the text of Article 6 by the following text:

**Article six:**

*“By decision of the extraordinary general meeting of [date] 2021, the board of directors was authorized to increase, in one or more times, the capital (first authorized capital) by [amount] (amount equal to 5% of the issued capital on [date] 2021).*

*The aforementioned new initial authorized capital can only be used by the Board of Directors for the benefit of the warrant plans for the leading executives and personnel of the Recticel Group.*

*By decision of the extraordinary general meeting of [date] 2021, the board of directors was authorized to increase, in one or more times, the capital (second authorized capital) by [amount] (amount equal to 20% of the issued capital on [date] May 2021) The aforementioned new second authorized capital can only be used by the Board of Directors for the realization of strategic acquisitions by the Recticel Group.*

*Within these limitations, the board of directors may decide to increase the capital by contribution in cash or not in cash, by drawing up reserves available or unavailable, premiums or revaluation gains, with or without the issue of new securities.*

*These authorizations are 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 general meeting. They will be renewable in accordance with legal provisions.*

*The board of directors may also, within the framework of the two authorized capitals and in the interest of the company, limit or cancel the preferential subscription right of the shareholders, even for the benefit of one or several specific persons, other than employees of the company or its own subsidiaries, in accordance with the conditions of article 7: 191 of the Companies and Associations Code.*

*The board of directors may, within the framework of the authorized capital, issue convertible bonds, bonds with subscription rights or subscription rights, with or without preferential subscription rights, for the benefit of the shareholders. In this case, the limitation or cancellation of the preferential subscription right can also take place for the benefit of one or more specific persons, other than employees of the company or its subsidiaries, in accordance with the conditions of article 7: 191 of the Code of companies and associations.”*

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

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

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

2. Amendments to the articles of association to bring them further into line with the new Companies and Associations Code and to align the French text.

2.1. Proposal that is the subject of the fifth resolution:

Decision to replace the words "Code des sociétés" in the French version of Article 39, first paragraph, by "Code des sociétés et des associations"

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

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

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

2.2. Proposal that is the subject of the sixth resolution:

Resolves to refer to article 181 et seq. Of the Companies Code in article 43 of the Dutch version of the articles of association. to be replaced by a reference to Article 2:71 of the Companies and Associations Code and to replace in the French version of the Articles of Association the reference to Article 141 and following of the Companies Code with a reference to Article 2:71 of the Code of companies and associations.

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

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

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

2.3. Proposal that is the subject of the seventh resolution:

Decision to delete the word "social" in the French version of article 45 of the articles of association after the word "siège" and to replace it with "of the company".

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

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

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

and also:

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

The authorized agent shall refrain from voting OR is hereby authorized to defend the principal's interests by participating in voting (***delete as appropriate***) on new items to be discussed that could be added to the agenda under the relevant legal and statutory provisions at the request of certain shareholders (see instruction 3 below).

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

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

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

Signature (see instruction 4 below): \_\_\_\_\_

## **RELEVANT INSTRUCTIONS**

- (1) In order to attend, or to be represented at the General Meeting, shareholders and authorized agents must present proof of their identity (identity card or passport) and representatives of legal entities must, in addition, provide proof of their power of representation (relevant legal company documents).

Copies of relevant proof must be attached to this power of attorney.

The Company must receive the power of attorney **no later than 19 May 2021**. The signed power of attorney, together with the relevant proof, can be provided by all possible means to the bureau, including the sending of scanned copy or a picture of the form via e-mail at the e-mail address mentioned hereunder. In the absence of the power of attorney and relevant proof at the General Meeting, the power of attorney is made null and void.

- (2) Voting instructions can be given for each motion for resolutions.

If there are no voting instructions or if the instructions are unclear, for whatever reason, you are considered to have given the authorised agent specific voting instructions to vote in your interest according to his understanding.

If there are no voting instructions or if the instructions are unclear, for whatever reason, you are considered to approve the resolutions presented by the Board of Directors.

- (3) If the undersigned fails to make a clear choice, the authorized agent shall abstain from the vote on new subjects to be discussed.
- (4) The signature must be preceded by the words "GOOD FOR POWER OF ATTORNEY" written in person by the signatory/signatories.