

## VOTING FORM

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

---

---

---

---

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

hereby states that he/she/it wishes to participate in the **Definitive Extraordinary General Meeting** of the above-mentioned Company, which shall take place at the Company's registered office at Avenue des Olympiades/Olympiadenlaan 2 in Evere, **on 22 July 2015 at 2.30 PM**,

wishes to use the possibility to vote by correspondence before the General Meeting for the above-mentioned number of shares adequately registered on the Registration Date, as mentioned in the notice convening the General Meeting,

and wishes to enforce the following irrevocable voting instructions (see instruction 2 below):

### Voting instructions on the agenda for the Definitive Extraordinary General Meeting

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

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

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

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

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

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

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

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

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

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

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

Article six:

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

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

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

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

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

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

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

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

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

**2.2. Proposal forming the subject of the sixth resolution:** proposal to amend Article fifteen of the Company's Articles of Association to mention the new authorisation referred to in item 2.1. on the agenda.

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

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

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

**2.3. Proposal forming the subject of the seventh resolution:** proposal that the Board of Directors of the Company be granted authority, with power of subdelegation, valid for a period of five years, to purchase the Company's own shares, provided the fractional value of the Company's shares held as portfolio assets does not exceed 20% of its authorized capital, at a unit price not lower than the average of the last twenty closing prices on the Euronext Brussels exchange immediately preceding the purchase at a maximum premium of 20% or a maximum discount of 20%. To the extent permitted by law, this authorization shall apply to all market or over-the-counter acquisitions for value in the widest sense. This authorization supersedes and cancels the authorization granted by the Extraordinary General Meeting of 28 May 2013, effective as of the date of publication of this resolution into the Appendices of the Belgian Official Gazette.

<b>FOR:</b> _____	<b>AGAINST :</b> _____	<b>ABSTAIN :</b> _____
-------------------	------------------------	------------------------

Name and surname : \_\_\_\_\_

Function: \_\_\_\_\_

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

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

### **RELEVANT INSTRUCTIONS**

- (1) In order to attend, or to be represented at the General Meeting, shareholders 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 the relevant proof must be attached to this form.

The Company must receive the voting form **no later than 16 July 2015**. The signed original form, together with the relevant proof, must be handed to the members of bureau no later than the day of the General Meeting.

In the absence of the original form and relevant proof at the General Meeting, the voting form is made null and void.

- (2) A vote by correspondence is final.

A lack of voting choices is regarded as abstention.

If shareholders exercise their right under the legal and statutory provisions to submit new motions for resolutions regarding the items on the agenda, the votes by correspondence submitted before the publication of the updated agenda remain valid for the unchanged agenda items included in the current form. Votes on agenda items for which new motions for resolutions have been submitted, shall be considered as abstentions if there is no new vote.

In this case, shareholders can vote by correspondence on these new motions for resolutions by using the updated voting by correspondence form that the Company shall make available.

If shareholders exercise their right under the legal and statutory provisions to put new items on the agenda of the General Meeting, shareholders can vote by correspondence on these new agenda items by using the updated voting by correspondence form that the Company shall make available in that case. The votes included in the current form on existing and unchanged agenda items shall remain valid. If no vote is cast on the new agenda items, this is considered as abstention.

\* \* \*