

PRESS RELEASE

Regulated information – Inside information

Brussels, 26 May 2020 – 14:00 CET



ORDINARY AND EXTRAORDINARY GENERAL MEETING

At the Annual General Shareholders' Meeting of Recticel, which took place this morning, all proposed resolutions on the agenda⁽¹⁾ of the **Ordinary General Meeting** were approved.

Recticel will distribute a **gross dividend of EUR 0.24 per share**, which will be paid on 02 June 2020.

The Meeting:

- approved the 2019 financial statements and the appropriation of the result.
- discharged the directors and the auditor.
- appointed - in replacement of IPGM Consulting GmbH, represented by Ms. Anne De Vos - Ms. Carla Sinanian as non-executive and independent director, for a term of three years expiring after the Ordinary General Meeting of 2023.
- accepted the replacement of Mr. Pierre-Yves de Laminne de Bex by Mr. Frédéric Van Gansbergh as the new permanent representative of Compagnie du Bois Sauvage SA with effect as of 31 March 2020.
- accepted the resignation of Entreprises et Chemins de Fer en Chine SA, permanently represented by Mr. Frédéric Van Gansbergh, as non-executive director, with effect as of 31 March 2020, and decided not to proceed with a replacement.
- accepted the resignation of Revalue BV, permanently represented by Mr. Luc Missorten as independent director with effect as of 24 March 2020 and confirmed the appointment of Lubis BV, permanently represented by Mr. Luc Missorten, as independent director, for the remaining term of the mandate, i.e. for a term starting on 24 March 2020 and expiring after the Ordinary General Meeting of 2021.
- approved the remuneration report of 2019, fixed the emoluments and remuneration fees for 2020 and approved the deviation from the principle to spread the payment of the variable remuneration for the members of the Management Committee over three years; i.e. acceptance of the full payment of the variable remuneration within a shorter period.
- authorized the Board of Directors to issue a new edition of maximum 600,000 stock options under the Stock Option Plan of the Recticel Group in favour of the senior managers of the Recticel Group.

Extraordinary General Meeting

Although all items on the agenda of the Extraordinary General Meeting were supported by a large majority of shareholders' votes, three resolutions relating to the new authorized capital, the acquisition or disposal of own shares in the event of imminent serious harm to the company and the provision of a statutory exception with regard to stock options for directors and the determination and payment of the variable remuneration of directors, did not reach the required 75% majority and hence were not approved.

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⁽¹⁾ for more details, see: <https://www.recticel.com/investors/general-meetings.html>.

Financial calendar

Ex-coupon date	28.05.2020
Record date	29.05.2020
Dividend payment date (coupon 27)	02.06.2020
First half-year 2020 results	28.08.2020 (at 07:00 AM CET)
Third quarter 2020 trading update	30.10.2020 (at 07:00 AM CET)
Annual results 2020	26.02.2021 (at 07:00 AM CET)
First quarter 2021 trading update	27.04.2021 (at 07:00 AM CET)
Annual General Meeting	25.05.2021 (at 10:00 AM CET)
First half-year 2021 results	27.08.2021 (at 07:00 AM CET)
Third quarter 2021 trading update	29.10.2021 (at 07:00 AM CET)

For additional information

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PRESS

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Recticel in a nutshell

Recticel is a Belgian Group with a strong European dimension, but it also operates in the rest of the world. Recticel (excluding minority stakes in joint ventures) employs 7,028 people in 81 establishments in 27 countries.

Recticel contributes to daily comfort with foam filling for seats, mattresses and slat bases of top brands, insulation material, interior comfort for cars and an extensive range of other industrial and domestic applications.

Recticel is the Group behind well-known bedding brands (Beka®, Lattoflex®, Literie Bultex®, Schlaraffia®, Semella®, Swissflex®, Superba®, etc.) and GELTEX® inside. Within the Insulation sub-segment high-quality thermal insulation products are marketed under the well-known brands Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®. Technological progress and innovation have led to breakthrough at the biggest names in the Automotive industry thanks to Colo-Fast®, Colo-Sense® and Colo-Sense Lite®.

In 2019 Recticel achieved combined sales of EUR 1.22 billion (IFRS 11 consolidated sales: EUR 1.0 billion).

Recticel (Euronext: REC – Reuters: RECTt.BR – Bloomberg: REC:BB) is listed on Euronext in Brussels.

The press release is available in English and Dutch on the website www.recticel.com