

UNOFFICIAL TRANSLATION

Minutes of the Special General Meeting of Shareholders of NV Bekaert SA held at Zwevegem on Thursday 7 October 2010

The Meeting started at 9:20, and Baron Buysse, Chairman of the Board of Directors, took the chair.

In addition to the Chairman of the Board, the bureau was composed of Mr Albrecht De Graeve, Managing Director, and Mr Roger Dalle, member of the Board of Directors.

The Chairman designated Mr Pierre Schaubroeck, Company Secretary, as the secretary of the Meeting.

On the motion of the Chairman, the Meeting elected as scrutineers Mr Roger Dalle and Mr Pierre Schaubroeck, who accepted.

The Chairman stated:

- that the notice to the Meeting had been published in:
 - the Belgian Official Journal on 9 September 2010, and
 - De Tijd on 9 September 2010;the specimen copies of those publications, initialled by the scrutineers, were attached to the minutes;
- that the notice had been published on the website of the Company since 9 September 2010;
- that the holders of registered shares and the holders of subscription rights, as well as the Directors and the Statutory Auditor, had been invited by ordinary letter or, for those who had consented thereto individually, expressly and in writing, by e-mail, on 21 September 2010;
- that the shareholders present or represented had complied with the provisions of the Articles of Association in order to be admitted to the Meeting, which was confirmed by the Meeting;
- that it appeared from the attendance list that at the General Meeting 75 shareholders were present or represented with an aggregate 8 201 628 shares;
- that no holders of debentures or of subscription rights were present;
- that the Meeting was validly constituted and able to deliberate and resolve on the agenda.

The Meeting proceeded to the agenda:

1 Distribution of an intermediate dividend

On the motion of the Board of Directors, and after deliberation, the General Meeting resolved to distribute an intermediate dividend in the gross amount of € 2.00 per share, excluding treasury shares, through a transfer from the available reserves of an amount of € 39 531 682; the net intermediate dividend amounts to € 1.50 per share, and € 1.70 per share presented with a VVPR strip.

This resolution was adopted:

- by 8 197 706 votes in favor;
- with - 0 - votes against; and
- with 3 922 abstentions.

2 Approval of the NV Bekaert SA Share Option Plan 2010-2014

On the motion of the Board of Directors, and after deliberation, the General Meeting resolved to approve the NV Bekaert SA Share Option Plan 2010-2014. The plan will offer options to acquire existing Company shares to the members of the Bekaert Group Executive, Senior Management and a limited number of management employees of the Company and a number of its subsidiary companies. There will be one offer of share options in each of the years 2010 through 2014, and the aggregate number of share options to be offered will be determined each year by the Board of Directors on the motion of the Nomination and Remuneration Committee. The number of share options to be offered to each individual beneficiary will be variable in part, based on an assessment of such person's long term contribution to the success of the Company. The share options will be offered to the beneficiaries for free. Each accepted share option will entitle the holder to acquire one existing share of the Company against payment of the exercise price, which will be conclusively determined at the time of the offer and which will be equal to the lower of: (i) the average closing price of the Company shares during the thirty days preceding the date of the offer, and (ii) the last closing price preceding the date of the offer. The share options cannot be exercised during a period of three years after the date of their grant nor after a period of ten years from the date of their offer. The plan complies with the relevant provisions of the Act of 26 March 1999.

This resolution was adopted:

- by 7 804 062 votes in favor;
- with 342 732 votes against; and
- with 54 834 abstentions.

The agenda having been exhausted, the Chairman requested the members of the bureau and the shareholders desiring to do so, to sign the minutes.

The General Meeting adjourned at 9:30.

[signed]
Roger Dalle

[signed]
Pierre Schaubroeck

[signed]
Albrecht De Graeve

[signed]
Baron Buysse