

Unofficial translation

## NV BEKAERT SA

Limited company at 8550 Zwevegem (Belgium)  
Bekaertstraat 2

BTW BE 0405.388.536 RPR Kortrijk

### NOTICE OF ORDINARY GENERAL MEETING OF SHAREHOLDERS

The shareholders, the holders of debentures and the holders of subscription rights are requested to attend the Ordinary General Meeting of Shareholders to be held on **Wednesday 11 May 2011 at 10:30 a.m. at Kortrijk Xpo Meeting Center, Doorniksesteenweg 216 (P7), 8500 Kortrijk.**

### AGENDA

1 Annual Report of the Board of Directors on the financial year 2010

2 Report of the Statutory Auditor on the financial year 2010

3 Approval of the annual accounts for the financial year 2010, and appropriation of the results

*Proposed resolution:* the annual accounts for the financial year 2010 as presented by the Board of Directors are approved. The profit of the year, after tax, is € 4 759 842. The General Meeting resolves to appropriate the results as follows:

- transfer from reserves:	€ 98 452 955
- transfer to statutory reserve:	€ -112 400
- transfer to equity (profit to be carried forward):	€ -4 647 442
- profit for distribution (gross dividend):	€ 98 452 955

The General Meeting resolves to distribute a gross dividend of € 1.000 per share (in addition to the intermediate gross dividend of € 0.667 per share approved by the special general meeting of 7 October 2010): the net dividend therefore amounts to € 0.750 per share, and € 0.850 per share presented with a VVPR strip (together with the intermediate net dividend the total net dividend therefore amounts to € 1.250 per share, and € 1.417 per share presented with a VVPR strip).

Question time

#### 4 Discharge to the Directors and the Statutory Auditor

*Proposed resolution:* the General Meeting resolves as follows:

- 4.1. The Directors are discharged from the performance of their duties during the financial year 2010.
- 4.2. The Statutory Auditor is discharged from the performance of their duties during the financial year 2010.

#### 5 Re-appointment of a Director

*Proposed resolution:* on the motion of the Board of Directors, the General Meeting resolves to re-appoint Dr Alan Begg, whose term of office expires today, as independent Director within the meaning of Article 526ter of the Companies Code and of provision 2.3 of the Belgian Code on Corporate Governance, for a term of three years, up to and including the Ordinary General Meeting to be held in 2014: it appears from information available to the Company and from information provided by Dr Begg that he satisfies the applicable requirements with respect to independence.

#### 6 Remuneration of Directors

*Proposed resolution:* on the motion of the Board of Directors, the General Meeting resolves as follows:

- the remuneration of each Director, except the Chairman, for the performance of his duties as member of the Board during the financial year 2011 is increased from the present set amount of € 37 184 to € 38 000, and from the present variable amount of € 2 479 to € 2 500 for each meeting of the Board of Directors attended in person;
- the remuneration of each Director, except the Chairman and the Managing Director, for the performance of his duties as member of a Committee of the Board during the financial year 2011 is increased from the present variable amount of € 1 487 to € 1 500 for each Committee meeting attended in person;
- if the Board of Directors requests the assistance of a Director in a specific matter on account of his or her independence and/or competence, such Director will be entitled, in respect of each session warranting specific travel and time, to remuneration equal to the applicable variable amount payable in respect of a Board Committee meeting attended in person; this arrangement is valid beginning with the financial year 2010.

#### 7 Remuneration of Statutory Auditor

*Proposed resolution:* on the motion of the Board of Directors, the General Meeting resolves to keep the remuneration of the Statutory Auditor at € 110 000 for the control of the annual accounts for the financial year 2010, and to set the remuneration at € 198 868 for the control of the consolidated annual accounts for the financial year 2010.

#### 8 Communication of the consolidated annual accounts of the Bekaert Group for the financial year 2010, and of the annual report of the Board of Directors and the report of the Statutory Auditor on the consolidated annual accounts.

## CONDITIONS OF ADMISSION

In order to be admitted to this Ordinary General Meeting the shareholders, the holders of debentures and the holders of subscription rights are requested to comply with Articles 31 and 32 of the Articles of Association.

The owners of non-material shares or debentures must deposit a certificate attesting the unavailability of their non-material securities with one of the following banking institutions no later than Thursday 5 May 2011:

- in Belgium, with ING Belgium, Bank Degroof, BNP Paribas Fortis, KBC Bank, Dexia Bank;
- in France, with Société Générale;
- in The Netherlands, with ABN AMRO Bank;
- in Switzerland, with UBS.

The owners of non-material shares who are unable to attend the Ordinary General Meeting in person but want to vote by proxy must complete a copy of the power of attorney form available from the Company's website and deposit the document, together with their certificate, with one of the above-mentioned banking institutions no later than Thursday 5 May 2011.

The owners of registered shares or subscription rights wishing to attend the Ordinary General Meeting in person must complete the attendance form included as part of their individual notice and deposit the form with the Company at the specified address no later than Thursday 5 May 2011. The owners of registered shares who are unable to attend the Ordinary General Meeting in person but want to vote by proxy must complete the power of attorney form included as part of their individual notice and deposit the form with the Company at the specified address no later than Thursday 5 May 2011.

The holders of debentures and the holders of subscription rights can attend the Ordinary General Meeting in person only, and have no voting rights.

The information required for purposes of the Ordinary General Meeting is available from:

- [www.bekaert.com/investors/general\\_meetings/legal\\_publications\\_2011/AGM](http://www.bekaert.com/investors/general_meetings/legal_publications_2011/AGM)
- [www.bekaert.com/investors/general\\_meetings/wettelijke\\_publicaties\\_2011/GAV](http://www.bekaert.com/investors/general_meetings/wettelijke_publicaties_2011/GAV)
- [www.bekaert.com/investors/general\\_meetings/publications\\_légales\\_2011/AGO](http://www.bekaert.com/investors/general_meetings/publications_légales_2011/AGO)

The Board of Directors