

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 subscription rights and the holders of debentures are requested to attend the Ordinary General Meeting of Shareholders to be held on **Wednesday 9 May 2012 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 2011, including comments from the Nomination and Remuneration Committee on the remuneration report included in the corporate governance statement
2. Report of the Statutory Auditor on the financial year 2011
3. Approval of the remuneration report on the financial year 2011

*Proposed resolution:* the General Meeting approves the remuneration report of the Board of Directors on the financial year 2011

4. Approval of the annual accounts for the financial year 2011, and appropriation of the results

*Proposed resolution:* the annual accounts for the financial year 2011 as presented by the Board of Directors are approved. The after tax profit for the year is € 256 104 593. The General Meeting resolves to appropriate the results as follows:

- profit brought forward from previous year:	€ 4 647 442
- transfer to statutory reserves:	€ - 27 000
- transfer to other reserves:	€ - 99 733 864
- profit carried forward:	€ - 91 920 479
- profit for distribution (gross dividend):	€ 69 070 692

The General Meeting resolves to distribute a gross dividend of € 0.50 per share. Together with the gross interim dividend of € 0.67 per share paid in October 2011, this results in an aggregate gross dividend of € 1.17 for 2011.

## Question time

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

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

- 5.1. The Directors are discharged from the performance of their duties during the financial year 2011.
- 5.2. The Statutory Auditor is discharged from the performance of their duties during the financial year 2011.

### 6 Re-appointment of Directors

The term of office of the Directors Baron Buysse, Baron Bekaert, Mr Albrecht De Graeve, Count Charles de Liedekerke, and Messrs Hubert Jacobs van Merlen and Maxime Jadot, as well as the term of office of the independent Directors Sir Anthony Galsworthy and Mr Manfred Wennemer expires at the close of the Ordinary General Meeting.

*Proposed resolution:* on the motion of the Board of Directors, the general meeting resolves as follows:

- 6.1 Baron Buysse is re-appointed as Director for a term of two years, up to and including the Ordinary General Meeting to be held in 2014.
- 6.2 Baron Bekaert is re-appointed as Director for a term of three years, up to and including the Ordinary General Meeting to be held in 2015.
- 6.3 Mr Albrecht De Graeve is re-appointed as Director for a term of three years, up to and including the Ordinary General Meeting to be held in 2015.
- 6.4 Count Charles de Liedekerke is re-appointed as Director for a term of three years, up to and including the Ordinary General Meeting to be held in 2015.
- 6.5 Mr Hubert Jacobs van Merlen is re-appointed as Director for a term of three years, up to and including the Ordinary General Meeting to be held in 2015.
- 6.6 Mr Maxime Jadot is re-appointed as Director for a term of three years, up to and including the Ordinary General Meeting to be held in 2015.
- 6.7 Sir Anthony Galsworthy is appointed as Director for a term of two years, up to and including the Ordinary General Meeting to be held in 2014.
- 6.8 Mr Manfred Wennemer is re-appointed as independent Director, within the meaning of Article 526ter of the Companies Code and of provision 2.3 of the Code on Corporate Governance, for a term of three years, up to and including the Ordinary General Meeting to be held in 2015: it appears from information available to the Company and from information provided by Mr Wennemer that he continues to satisfy the applicable requirements with respect to independence.

### 7 Remuneration of Directors

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

- 7.1 The remuneration of each Director, except the Chairman, for the performance of his duties as member of the Board during the financial year 2012 is kept at the set amount of € 38 000, and at the variable amount of € 2 500 for each meeting of the Board of Directors attended in person.
- 7.2 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 2012 is kept at the variable amount of € 1 500 for each Committee meeting attended in person.
- 7.3 The remuneration of the Chairman of the Board of Directors for the performance of all his duties in the Company is kept at the set amount of € 500 000 per year.

8 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 2011, and to keep the remuneration at € 198 868 for the control of the consolidated annual accounts for the financial year 2011.

9 Approval in accordance with Article 556 of the Companies Code of the change of control provisions relating to the issue by the Company on 6 December 2011 of € 205 000 000 4.125% bonds due 6 December 2016 and € 195 000 000 5.00% bonds due 6 December 2019

*Proposed resolution:* the general meeting resolves, in accordance with Article 556 of the Companies Code, to approve the change of control provisions of Condition 5(b) of the Prospectus of 14 November 2011 concerning the public offer by the Company in Belgium and the Grand Duchy of Luxembourg of two series of bonds each for an expected minimum aggregate principal amount of € 100 000 000 and a combined expected minimum aggregate principal amount of € 200 000 000, i.e.

- 4.125% fixed rate bonds due 6 December 2016, ISIN Code BE6228571079, Common Code 070630753 (the “2016 Bonds”), and
- 5.00% fixed rate bonds due 6 December 2019, ISIN Code BE6228573091, Common Code 070631229 (the “2019 Bonds”)

(the 2016 Bonds and 2019 Bonds are jointly referred to as the “Bonds”).

*Explanation:* in the event of a change of control of the Company each holder of Bonds will have the right to require the Company to repay his Bonds on the terms set forth in Condition 5(b) of the Prospectus. The proposed resolution is submitted to the general meeting in accordance with Condition 5(b)(i) of the Prospectus. The documents concerning the issue of the Bonds are available on the following website address:

[www.bekaert.com/investors/financials/financial\\_instruments](http://www.bekaert.com/investors/financials/financial_instruments)

10 Communication of the consolidated annual accounts of the Bekaert Group for the financial year 2011, and of the annual report of the Board of Directors and the report of the Statutory Auditor on the consolidated annual accounts.

## FORMALITIES

In order to exercise their rights at this Ordinary General Meeting the shareholders, the holders of subscription rights and the holders of debentures must comply with the following rules:

1. Record date

The right to attend the Ordinary General Meeting will be granted only to shareholders, holders of subscription rights and holders of debentures whose securities are registered in their name on the record date, i.e. at 24:00 hours Belgium time on **Wednesday 25 April 2012**, either in the Company’s registers of registered securities (for registered shares or subscription rights) or in an account with a recognized account holder or a clearing agent (for non-material shares or debentures).

2. Notification

In addition, the shareholders, the holders of subscription rights and the holders of debentures

whose securities are registered on the record date of Wednesday 25 April 2012 must notify the Company no later than **Thursday 3 May 2012** that they wish to attend the Ordinary General Meeting, as follows:

- 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 notify the form to the Company no later than Thursday 3 May 2012.
- The owners of non-material shares or debentures must cause a certificate attesting the number of their non-material securities with which they wish to attend to be produced by one of the following banking institutions no later than Thursday 3 May 2012:
  - in Belgium: ING Belgium, Bank Degroof, BNP Paribas Fortis, KBC Bank, Belfius Bank;
  - in France: Société Générale;
  - in The Netherlands: ABN AMRO Bank;
  - in Switzerland: UBS.

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

### 3. Powers of attorney

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 notify the form to the Company no later than **Thursday 3 May 2012**.

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 website address mentioned in paragraph 6 below and notify the form, together with their certificate, to one of the above-mentioned banking institutions no later than **Thursday 3 May 2012**.

Shareholders must carefully read and comply with the instructions appearing on the power of attorney form in order to be validly represented at the Ordinary General Meeting.

### 4. Right to add agenda items and file resolution proposals

One or more shareholders holding together at least 3% of the share capital of the Company may add items to the agenda of the Ordinary General Meeting and may file resolution proposals relating to items already on or to be added to the agenda, by notifying the Company in writing no later than **Tuesday 17 April 2012**.

In any such case the Company will publish a revised agenda no later than **Tuesday 24 April 2012**.

Shareholders must carefully read and comply with the instructions appearing on the website address mentioned in paragraph 6 below in this respect.

### 5. Right to ask questions

Shareholders may ask written questions to the Board of Directors or to the Statutory Auditor ahead of the Ordinary General Meeting by notifying such questions to the Company no later than **Thursday 3 May 2012**.

Shareholders must carefully read and comply with the instructions appearing on the website address mentioned in paragraph 6 below in this respect.

6. Company addresses - Documents - Information

All notifications referred to in the present notice must be addressed to one of the following addresses:

NV Bekaert SA  
Company Secretary - General Meetings  
President Kennedypark 18  
BE-8500 Kortrijk  
Belgium

Telefax: + 32 56 23 05 46 - attention Company Secretary - General Meetings

E-mail address: [generalmeetings@bekaert.com](mailto:generalmeetings@bekaert.com)

Each of the deadlines mentioned in the present notice means the latest date on which the pertinent notification must be received by the Company.

All documents and other information required for purposes of the Ordinary General Meeting are available from the above-mentioned addresses or from the following website address:  
[www.bekaert.com/generalmeetings](http://www.bekaert.com/generalmeetings)

The Board of Directors