

UNOFFICIAL TRANSLATION

"NV BEKAERT SA"
Limited liability company which has made public offerings of securities
at 8550 Zwevegem, Bekaertstraat 2
VAT BE 0405.388.536, register of legal entities Gent (division Kortrijk)

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| <p>READING OF SPECIAL REPORT OF THE BOARD OF DIRECTORS EXTENSION OF THE AUTHORITY TO PURCHASE THE COMPANY'S SHARES EXTENSION OF CERTAIN PROVISIONS RELATIVE TO THE AUTHORIZED CAPITAL INTERIM PROVISIONS</p> |
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**IN THE YEAR TWO THOUSAND EIGHTEEN
ON THE NINTH OF MAY.**

In Kortrijk, Xpo Meeting Center, Doorniksesteenweg 216.

Before us, **Frederic OPSOMER**, notary in Kortrijk (first sub-district), who performs his duties in the civil-law partnership in the form of a private limited liability company 'Notaris Frederic Opsomer', with its registered office in Kortrijk, Doornikseweg 40, replacing his counterpart **Petra FRANÇOIS**, notary in Gent (Ledeberg), fifth sub-district, who performs her duties in the civil-law partnership in the form of a cooperative limited liability company 'NOTAS, geassocieerde notarissen', with its registered office in 9000 Gent, Kouter 27, due to the statutory inability to act *ratione loci*.

Is held the extraordinary general meeting of shareholders of the company "**NV BEKAERT SA**", with its registered office in 8550 Zwevegem, Bekaertstraat 2.

Company incorporated as a private limited company under the name "TREFILIERIES LEON BEKAERT" as a result of the conversion of the public limited company pursuant to a deed executed before notary Germain Denys, at that time in Zwevegem on 19 October 1935, an extract of which was published in the Annexes to the Belgian Official Journal of 4/5 November 1935, under number 14.642.

The Company was converted into a public limited company under the name "**NV BEKAERT SA**" pursuant to a deed executed before notary Charles Dael, at that time in Ledeberg on 25 April 1969, published in the Annexes to the Belgian Official Journal of 17 May 1969, under number 1150-1.

The Articles of Association of which were amended several times and, for the last time, as a result of a deed, passed before the undersigned, notary François, on 20 December 2017, published in the Annexes to the Belgian Official Journal of 26 January thereafter, under number 18020223.

Company which has made public offerings of securities.

Bureau

The meeting is opened at 9 a.m. under the **chairmanship** of:

Mr **DE GRAEVE Albrecht Jozef**, national registration number 55.03.24-267.92, residing at 8340 Damme, Sabtsweg 8.

The chairman designates as **secretary**:

Mrs **VANDER VEKENS Isabelle Hendrika Maria**, Identity card number 592-3848712-27, national registration number 68.10.06-032.25, residing at 9051 Gent (Sint-Denijs-Westrem), Kromme Leie 13.

The meeting designates as **scrutineers**:

- Mr Louis Jacobs van Merlen, residing at 1180 Brussels, Hesperidenlaan 1
- Mr Charles de Liedekerke, residing at 1040 Brussels, Nestor Plissartlaan 8

All present here and accepting.

The composition of the meeting

The meeting is composed of the shareholders present in person or by proxy, of whom the name, first name and the place of residence or the names and registered offices, as well as the number of shares held by each of them and of which they declare to be owner, are listed in the attendance list attached to the present minutes. This attendance list was signed by each shareholder present or his authorized representative when entering.

There are no bond holders nor subscription right holders present.

Consequently, the appearance before us, notaries, is determined in accordance with the aforementioned attendance list to which the appearing persons declare to refer. This attendance list, signed by the chairman, the secretary and the scrutineers of the meeting, who found this list to be accurate, will be annexed to this deed after being signed *ne varietur* by the members of the bureau and us, notaries.

The proxies, which are all private, referred to in the attendance list and which will be initialled by the undersigned notaries, will also remain annexed to the present minutes.

Identification obligation

The notary confirms that the identity of the persons who will sign this deed are known to him or were demonstrated based on proof of identity documents.

STATEMENT BY THE CHAIRMAN

The chairman announces and requests us, notaries, to keep minutes and take note of what follows:

I. This meeting has the following agenda:

1. Reading of the special report of the Board of Directors

Report of the Board of Directors pursuant to Article 604 of the Companies Code, to specify the special circumstances in which the Board of Directors may use the authorised capital and the Board's objectives in doing so.

2. Extension of the authority to purchase the Company's shares

Proposed resolution: the general meeting resolves to extend the authority granted to the Board of Directors to purchase shares of the Company to prevent a threatened serious harm, and therefore to replace the text of the fourth paragraph of Article 12 of the Articles of Association with the following text:

"The board of directors is also authorized to acquire shares of the Company for its own account when such acquisition is necessary to prevent a threatened serious harm to the Company, including a public take-over bid

for the Company's securities. Such authorization is granted for a period of three years beginning from the publication in the Annexes to the Belgian Official Journal of the authorizing resolution of the extraordinary general meeting of shareholders of 9 May 2018. Such authorization may be extended for periods of three years."

3. Extension of certain provisions relative to the authorized capital

Proposed resolution: the general meeting resolves to extend for three years the authority granted to the Board of Directors, subject to Articles 603 et seq., and in particular Article 607, of the Companies Code, to increase the registered capital of the Company in the case of a public take-over bid for the Company's securities, and accordingly to replace the text of Article 44, 4° of the Articles of Association with the following text:

"4° The board of directors is authorized, for a period of three years from the publication in the Annexes to the Belgian Official Journal of the authorizing resolution of the extraordinary general meeting of shareholders of 9 May 2018, to increase the Company's registered capital - by making use of the authorized capital - upon receipt by the Company of a notice from the Financial Services and Markets Authority of a public take-over bid for the Company's securities, provided however:

- that the shares issued pursuant to the capital increase have to be fully paid up upon issue;*
- that the issue price of such shares cannot be lower than the price of the bid; and*
- that the number of shares issued pursuant to the capital increase cannot exceed ten per cent of the issued shares representing the capital prior to the capital increase."*

4. Interim provisions

Proposed resolution: the general meeting resolves to replace the interim provisions at the end of the Articles of Association with the following text:

"(a) The authority granted to the board of directors to acquire own shares pursuant to Article 12, fourth paragraph, of the Articles of Association by the resolution of the extraordinary general meeting of 9 April 2015 will continue in effect until its expiration date or until the publication of the new authorization relative to the purchase of own shares referred to above, whichever occurs first.

(b) The authority granted to the board of directors relative to the authorized capital pursuant to Article 44, 4° of the Articles of Association by the resolution of the extraordinary general meeting of 11 May 2016 will continue in effect until its expiration date or until the publication of the new authorization relative to the authorized capital referred to above, whichever occurs first."

II. That the **notices**, stating the aforementioned agenda, were given in accordance with the legal decisions by means of a notice placed:

- in the BELGIAN OFFICIAL JOURNAL, on 6 April 2018;*
- in a national newspaper, namely in DE TIJD of 6 April 2018;*
- in media of which reasonably may be assumed that they can ensure the*

effective dissemination of the information to the public within the European Economic Area and which is accessible quickly and in a non-discriminatory manner, namely through NASDAQ OMX, service provider for media distribution, on 6 April 2018.

The chairman shall submit to the bureau the supporting copies of aforementioned papers and the confirmation by said service provider. These shall be initialled by the members of the bureau.

- III.** That the holders of registered shares and the holders of subscription rights, as well as the directors and the statutory auditor were informed of the notice by regular letter or, for those who individually, expressly and in writing agreed to this, by email, on 6 April 2018.
- IV.** That, to take part in this extraordinary general meeting, the shareholders present or represented have respected the applicable regulations and other statutory provisions.
- V.** That on the sixty million three hundred and seventy-three thousand eight hundred and forty-one (60,373,841) shares that make up the whole of the registered capital, the 179 shareholders present in person or by proxy, as evidenced by the attendance list annexed hereto, own 28,075,634 shares, or less than half of the share capital.
That no bond holders nor holders of subscription rights are present.
- VI.** That, however, a first extraordinary general meeting, which dealt with the same agenda, and which was held before the undersigned, notary Opsomer, on 28 March 2018, replacing his counterpart, said notary François, was unable to validly make deliberations and adopt resolutions regarding aforementioned items on the agenda, since the legal quorum was not reached. That the date of this extraordinary general meeting was mentioned in the convening notices for the first extraordinary general meeting.
- VII.** That, under the terms of Article 545 of the Belgian Companies Code no one is entitled to vote for more voting rights than the ones attached to the shares of which he, at least twenty days before the general meeting, has notified the Company and the Financial Services and Markets Authority, unless for the voting rights acquired within the limits of the second paragraph of the same Article. For all the shareholders present or represented in the meeting, it shall be determined that, with respect to the previous, they are allowed to participate for the totality of the voting rights belonging to them.
- VIII.** That each share is entitled to one vote.
- IX.** That the resolutions relating to item 2 on the agenda must be adopted with a four-fifths majority of votes and the resolutions relating to items 3 and 4 on the agenda must be adopted with a three-quarters majority of votes.
- X.** That no shareholders have made use of the right granted by Article 540 of the Companies Code to submit questions in writing to the Board of Directors regarding the items on the agenda before 3 May 2018.

DETERMINATION THAT THE MEETING IS VALIDLY COMPOSED

Consequently, the chairman determines, and the meeting recognizes that, in accordance with Article 558 of the Belgian Companies Code, the present extraordinary general meeting may validly discuss and decide concerning the items indicated on its agenda.

DELIBERATION

FIRST ITEM ON THE AGENDA: READING OF THE SPECIAL REPORT OF THE BOARD OF DIRECTORS

The extraordinary general meeting took note of the report of the Board of Directors dated 18 December 2017 pursuant to Article 604 of the Companies Code, in which the Board specifies the special circumstances in which it may use the authorised capital and the Board's objectives in doing so, and dismisses the chairman from reading it.

The report will be deposited at the registry of the commercial court, together with a certified copy of these minutes.

SECOND ITEM ON THE AGENDA: EXTENSION OF THE AUTHORITY TO PURCHASE THE COMPANY'S SHARES

As included in the agenda, it is proposed to the general meeting to extend the authority granted to the Board of Directors to purchase shares of the Company to prevent a threatened serious harm, and therefore to replace the text of the fourth paragraph of Article 12 of the Articles of Association with the following text:

"The board of directors is also authorized to acquire shares of the Company for its own account when such acquisition is necessary to prevent a threatened serious harm to the Company, including a public take-over bid for the Company's securities. Such authorization is granted for a period of three years beginning from the publication in the Annexes to the Belgian Official Journal of the authorizing resolution of the extraordinary general meeting of shareholders of 9 May 2018. Such authorization may be extended for periods of three years."

As shown below, this proposal was not adopted.

1. Number of shares for which valid votes are cast: 28.075.634
2. Percentage that the above number of shares represent in the capital: 46,5029780 %
3. Total number of valid votes cast: 28.075.634

Of which:

IN FAVOUR: 22.218.152

AGAINST: 5.857.482

ABSTENTION: /

THIRD ITEM ON THE AGENDA: EXTENSION OF CERTAIN PROVISIONS RELATIVE THE AUTHORIZED CAPITAL

As included in the agenda, it is proposed to the general meeting to extend for three years the authority granted to the Board of Directors, subject to Articles 603 et seq., and in particular Article 607, of the Companies Code, to increase the registered capital of the Company in the case of a public take-over bid for the Company's securities, and accordingly to replace the text of Article 44, 4° of the

Articles of Association with the following text:

"4° The board of directors is authorized, for a period of three years from the publication in the Annexes to the Belgian Official Journal of the authorizing resolution of the extraordinary general meeting of shareholders of 9 May 2018, to increase the Company's registered capital - by making use of the authorized capital - upon receipt by the Company of a notice from the Financial Services and Markets Authority of a public take-over bid for the Company's securities, provided however:

- that the shares issued pursuant to the capital increase have to be fully paid up upon issue;*
- that the issue price of such shares cannot be lower than the price of the bid; and*
- that the number of shares issued pursuant to the capital increase cannot exceed ten per cent of the issued shares representing the capital prior to the capital increase."*

This proposal was adopted as shown below.

1. Number of shares for which valid votes are cast: 28.075.634
2. Percentage that the above number of shares represent in the capital: 46,5029780 %

3. Total number of valid votes cast: 28.075.634

Of which:

IN FAVOUR: 21.833.538

AGAINST: 6.242.096

ABSTENTION: /

FOURTH ITEM ON THE AGENDA: INTERIM PROVISIONS

As included in the agenda, it is proposed to the general meeting to replace the interim provisions at the end of the Articles of Association with the following text:

"(a) The authority granted to the board of directors to acquire own shares pursuant to Article 12, fourth paragraph, of the Articles of Association by the resolution of the extraordinary general meeting of 9 April 2015 will continue in effect until its expiration date or until the publication of the new authorization relative to the purchase of own shares referred to above, whichever occurs first.

(b) The authority granted to the board of directors relative to the authorized capital pursuant to Article 44, 4° of the Articles of Association by the resolution of the extraordinary general meeting of 11 May 2016 will continue in effect until its expiration date or until the publication of the new authorization relative to the authorized capital referred to above, whichever occurs first."

This proposal was adopted as shown below.

1. Number of shares for which valid votes are cast: 28.075.634
2. Percentage that the above number of shares represent in the capital: 46,5029780 %

3. Total number of valid votes cast: 28.075.634

of which:

IN FAVOUR: 28.065.234

AGAINST: 10.400

ABSTENTION: /

CONCLUSION

All items on the agenda having been dealt with, the meeting is closed at 09:25 a.m.

FINAL PROVISIONS

Drafting fee

The drafting fee amounts to ninety-five euro (€95.00) and shall be paid at the declaration of the undersigned notary.

WHOSE MINUTES WERE DRAWN UP.

Drawn up in Kortrijk, at the location and date as listed above.

And after these minutes were read out completely and were explained, the members of the bureau and the shareholders who requested so, have signed with us, notaries.