

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)

RENEWAL OF THE AUTHORITY TO PURCHASE THE COMPANY'S SHARES INTERIM PROVISIONS

**IN THE YEAR TWO THOUSAND NINETEEN
ON THE THIRD OF JULY.**

In 8550 Zwevegem, Bekaertstraat 2.

Before us, **Frederic OPSOMER**, notary in Kortrijk, first sub-district, with office in 8500 Kortrijk, Doornikseweg 40, replacing his counterpart **Petra FRANÇOIS**, notary in Gent, fifth sub-district, who performs her duties in the cooperative company with limited liability "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 Ledeborg 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 19 December 2018, published in the Annexes to the Belgian Official Journal of 28 December thereafter, under number 18343176.

Company which has made public offerings of securities.

Bureau

The meeting is opened at 11:30 a.m. under the **chairmanship** of:

Mr **de LIEDEKERKE Charles Amédée Marie Ghislain Rasse**, (identity card number 592-8694364-44, national registration number 53.07.05-199.37), residing at 1040 Brussels (Etterbeek), Nestor Plissartlaan 8.

The chairman designates as **secretary**:

Mrs **VANDER VEKENS Isabelle Hendrika Maria**, (identity card number 592-8864276-12, national registration number 68.10.06-032.25), residing at 9051 Gent (Sint-Denijs-Westrem), Kromme Leie 13.

The meeting designates as **scrutineers**:

- Mrs Storme Caroline Eliane (identity card number 592-4700828-95, national registration number 77.07.16-188.28), residing at 9031 Drogen, Sint-Gerolfstraat 32
- Mr Jacobs van Merlen Louis Maria (identity card number 592-2538748-48, national registration number 48.08.20-009.67), residing at 1080 Brussels, Hesperidenlaan 1

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, 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. Renewal 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 3 July 2019. Such authorization may be extended for periods of three years."

2. Interim provisions

Proposed resolution: the general meeting resolves to delete the interim provisions at the end of the Articles of Association.

- 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 29 May 2019;
 - in a national newspaper, namely in DE TIJD of 29 May 2019;
 - 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 West Digital Media Solutions, service provider for media distribution, on 29 May 2019.The chairman submits to the bureau the supporting copies of aforementioned papers and the confirmation by said service provider. These are 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 29 May 2019.
- 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 four hundred and eight thousand four hundred and forty-one (60,408,441) shares that make up the whole of the registered capital, the 286 shareholders present in person or by proxy, as evidenced by the attendance list annexed hereto, own 29,493,372 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 8 May 2019, 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.
- 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 resolution relating to item 1 on the agenda must be adopted with a four-fifths majority of votes and that the resolution relating to item 2 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 27 June 2019.

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: RENEWAL OF THE AUTHORITY TO PURCHASE THE COMPANY'S SHARES

As included in the agenda, it is proposed to the general meeting to renew 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 3 July 2019. Such authorization may be extended for periods of three years."

This proposal was adopted as shown below.

1. Number of shares for which valid votes are cast: 29,493,372
2. Percentage that the above number of shares represent in the capital:
48.8290

3. Total number of valid votes cast: 29,493,372

Of which:

IN FAVOUR: 23,786,441

AGAINST: 5,706,931

ABSTENTION: 0

SECOND ITEM ON THE AGENDA: INTERIM PROVISIONS

As included in the agenda, it is proposed to the general meeting to delete the interim provisions at the end of the Articles of Association.

This proposal was adopted as shown below.

1. Number of shares for which valid votes are cast: 29,493,372
2. Percentage that the above number of shares represent in the capital:
48.8290

3. Total number of valid votes cast: 29,493,372

of which:

IN FAVOUR: 29,493,342

AGAINST: 0

ABSTENTION: 30

CONCLUSION

All items on the agenda having been dealt with, the meeting is closed at 11:40 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 Zwevegem, 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.