

UNOFFICIAL TRANSLATION

## NV BEKAERT SA

Limited liability company at 8550 Zwevegem (Belgium)  
Bekaertstraat 2

BTW BE 0405.388.536 RPR Gent, division Kortrijk

### AMENDED NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

As no legal attendance quorum was reached at the Extraordinary General Meeting held on Thursday 26 March 2020, a second Extraordinary General Meeting of Shareholders will be held on **Wednesday 13 May 2020 at 8:30 a.m.** at the offices of the Company, Bekaertstraat 2, 8550 Zwevegem (Belgium), and will validly deliberate and decide irrespective of the portion of the capital represented by the shareholders attending the meeting.

#### IMPORTANT NOTICE: Covid-19 crisis

On 28 April 2020, the Company confirmed that the Extraordinary General Meeting of Shareholders of **Wednesday 13 May 2020 at 8:30 am** will be held behind closed doors, using a recent regulatory intervention in the fight against the Covid-19 pandemic regarding general meetings<sup>(1)</sup>. The meeting will be held at the offices of the Company, Bekaertstraat 2, 8550 Zwevegem (Belgium).

**In summary, this means the following:**

- The physical presence of shareholders, holders of subscription rights, holders of debentures, holders of convertible debentures, proxyholders or other persons who are entitled to attend the general meeting is not permitted.
- The shareholders can only exercise their voting rights by correspondence or by granting a proxy with specific voting instructions to the Company Secretary of the Company.
- The shareholders, holders of subscription rights, holders of debentures, and holders of convertible debentures can only exercise their right to ask questions to the Directors and/or the statutory auditor in writing and prior to the general meeting.

More information can be found in the formalities below.

## AGENDA

1. Amendments to the articles of association, amongst others, to align them with the Code on Companies and Associations.

### Proposed resolution:

The general meeting resolves to amend the articles of association, amongst others, to align them with the Code on Companies and Associations ("**CCA**"):

- by replacing in Title I the word "objects" by "object";
- by deleting in article 1 the words "its shares are listed on the stock exchange";
- by inserting at the end of paragraph 2 of article 2 the words ", to the extent that such transfer does not require a change of the language of the articles of association in accordance with the applicable language legislation";
- by inserting a new article 3, which reads as follows:  
*"The Company's website is: [www.bekaert.com](http://www.bekaert.com).  
The Company may, in application and within the limits of Article 2:31 of the Code on Companies and Associations, be contacted at the following e-mail address: [corporate@bekaert.com](mailto:corporate@bekaert.com)."*
- by renumbering the old article 3 to article 4, by replacing in paragraph 1 the word "objects" by "object", by replacing the words "are as follows" by "shall be the following activities", by replacing in paragraph 2 the word "objects" by "activities", and by replacing in paragraph 3 "pursue similar objects" by "have a similar object" and the word "objects" by "object";
- by renumbering the old article 4 to article 5 and by replacing it as follows:  
*"The Company is incorporated for an unlimited term."*
- by deleting in Title II the word "Registered";
- by renumbering the old article 5 to article 6, by deleting in the first and second sentence the word "registered", and by deleting paragraphs 3, 4 and 5;
- by deleting the old articles 6, 7 and 8;
- by renumbering the old article 9 to article 7, and by deleting paragraphs 5 and 6;
- by renumbering the old article 10 to article 8, and by replacing paragraph 2 as follows:  
*"Should a registered security belong to bare owners and usufructuaries, it shall be registered in the name of the bare owner(s) and in the name of the usufructuar(y/ies).  
Should several owners have rights in rem on the same security, the Company is entitled to suspend the exercise of the rights attaching thereto until one single person is designated as the holder of the security vis-à-vis the Company.  
Should a security belong to bare owner(s) and usufructuar(y/ies), all rights relating thereto, including any voting right, shall be exercised by the usufructuar(y/ies), unless stipulated otherwise in a will or an agreement. In the latter case, the bare owner(s) and the usufructuar(y/ies) shall inform the Company accordingly in writing."*
- by renumbering the old article 11 to article 9, and by replacing the first sentence the word "securities" by "securities";
- by renumbering the old article 12 to article 10;
- by renumbering the old article 12bis to article 11, and by replacing in the first sentence the word "12" by "10";
- by renumbering the old article 12ter to article 11bis, and by replacing the words "12 and 12bis" by "10 and 11";
- by deleting the old articles 13 and 14;
- by renumbering the old article 14bis to article 12, and by replacing it as follows:  
*"In accordance with Article 18 of the Act of 2 May 2007 on disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and laying down miscellaneous provisions, the thresholds of three per cent and seven and a half per cent shall apply, in addition to the thresholds provided by law."*
- by renumbering the old article 15 to article 13, by deleting paragraph 6, and by replacing paragraphs 1 to 5 as follows:

*"The Company is managed by a collegial management body, called the board of directors, composed of at least three members, natural or legal persons, which may or may not be shareholders.*

*The directors are appointed by the general meeting of shareholders, which determines their number.*

*Their mandate cannot exceed four years. Unless the appointment decision of the general meeting of shareholders provides otherwise, their mandate shall run until the ordinary general meeting of shareholders in the financial year in which their mandate expires according to the appointment decision. They may be re-appointed, and they may be dismissed at any time by the general meeting without indication of reasons, effective immediately.*

*The candidates for the office of director who have not previously held that position in the Company must inform the board of directors of their candidacy at least two months before the general meeting of shareholders in which their appointment is proposed.*

*The general meeting determines their remuneration, which is fixed and/or variable.";*

- by renumbering the old article 16 to article 14, and by inserting at the end of paragraph 3 the words ", unless the general meeting of shareholders should decide otherwise";
- by renumbering the old article 17 to article 15, and by inserting a new paragraph after paragraph 1, which reads as follows:

*"The board of directors may appoint a company secretary who may, which may or may not be a director.";*

- by renumbering the old article 18 to article 16, and by replacing paragraphs 3 to 9 as follows:  
*"Except in urgent cases, as a result of war, riots or other public disasters, the board of directors can deliberate and decide only when at least half of its members is present or represented. A director who is prevented from attending, may empower another director in writing or by any written means of communication (electronic or other), to represent him and to vote in his stead. A director may represent several of his colleagues and may, in addition to his own vote, cast as many votes as powers of attorney he has received.*

*The board of directors may deliberate and decide by means of teleconferencing, videoconferencing or any other means of communication that enables directors, however geographically removed, to communicate at the same time.*

*Each director who attends or is represented at a meeting of the board of directors, shall be considered to have been duly convened.*

*The resolutions are adopted by a majority of votes of the directors present or represented, and in the event of abstention of one or more of them, by the majority of the other directors.*

*In the event of a tie, the chairperson has a casting vote.*

*If a director has a direct or indirect interest of a proprietary nature that conflicts with the interest of the Company as a result of a resolution or operation that is within the powers of the board of directors, the applicable legal regulations shall be observed.*

*If, at a meeting of the board of directors, one or more directors shall, directly or indirectly, have an interest of a financial nature which conflicts with the interest of the Company as a result of a resolution or a transaction which falls within the power of the board of directors, and fewer than half of the directors can take part in the deliberations, the remaining directors may continue validly to deliberate and decide unless there are fewer than two directors remaining. In such a case, the resolution or the transaction shall be referred to the general meeting of shareholders. If the latter approves the resolution or the transaction, the board of directors can implement it.";*

*and by replacing the last paragraph as follows:*

*"All resolutions of the board of directors may be passed by the unanimous written decision of the directors.";*

- by renumbering the old article 19 to article 17, and by replacing it as follows:  
*"The resolutions of the board of directors are recorded in minutes, which are signed by the chairperson and those members who so request. Copies for third parties are signed by two directors or the chairperson, or the managing director, or the company secretary.";*
- by renumbering the old article 20 to article 18, by replacing the word "objects" by "object", and by deleting paragraph 2;

- by renumbering the old article 20bis to article 19, and by deleting paragraph 2;
- by inserting a new article 20, which read as follows:  
*"The board of directors may issue internal rules and regulations.";*
- by replacing paragraphs 1, 2 and 3 of article 21 as follows:  
*"The board of directors may delegate the daily management of the Company, as well as the representation of the Company as regards this daily management, to one or more persons, who, at the choice of the board of directors, shall act individually, jointly or as a collegial body. If these persons are also directors, they shall be called "managing director".";*
- by inserting in article 22 before the existing paragraph three new paragraphs, which read as follows:  
*"The Company shall be represented in all deeds, including those in which a public or ministerial official intervenes, and in legal proceedings, by:*
  - *the board of directors, acting as a collegial body, or*
  - *two directors acting jointly, or*
  - *within the limits of the daily management, one person, whether or not a director, to whom such management has been delegated individually, or, if the daily management is delegated to several persons who act jointly or as a collegial body, by two of them acting jointly.**These signatories do not need to provide proof of a prior resolution of the board of directors to third parties.*  
*The Company shall also be validly bound by special proxy holders within the limit of their mandate.";*
- by deleting the old articles 23 and 24;
- by renumbering the old article 25 to article 23, by replacing the words "Companies Code and the present" by "applicable legal provisions and these", and inserting after "statutory auditors" the words ", who in such case shall form a collegial body";
- by moving paragraph 2 of the new article 23 to a new article 24, and by replacing the word "They" by "The statutory auditors";
- by deleting the old articles 26 and 27;
- by renumbering the old article 28 to article 25, and by deleting paragraph 2;
- by renumbering the old article 29 to article 26, and by replacing paragraphs 2 to 4 as follows:  
*"It is held in the municipality of the Company's registered office or at the place indicated in the convening notices.*  
*The board of directors and the statutory auditors may convene a general meeting. They are obliged to do so at the request of shareholders representing one tenth of the capital.*  
*The extraordinary and special general meetings are held at the registered office or at the place indicated in the convening notices.";*
- by renumbering the old article 30 to article 27, and by replacing it as follows:  
*"The notices convening a general meeting are given in accordance with the applicable legal provisions.";*
- by renumbering the old article 31 to article 28, and by replacing it as follows:  
*"The right to attend a general meeting and to vote thereat is granted only on the basis of the accounting registration of the shares in the name of the shareholder, either by their registration in the Company's register of registered shares, or their registration on the accounts of an authorized account holder or a settlement institution, and of the notice of the intention to attend the general meeting of shareholders, in each case in accordance with the applicable legal provisions.*  
*The same proceedings apply mutatis mutandis to the holders of convertible debentures or of subscription rights, who can attend the general meeting with an advisory vote only.*  
*Transitional provision: the holders of non-convertible debentures issued prior to the date on which the Code on Companies and Associations becomes applicable on the Company, shall be entitled to attend the general meeting of shareholders with an advisory vote. In such a case, Article 28 shall apply mutatis mutandis."*
- by renumbering the old article 32 to article 29, and by replacing it as follows:

*"A shareholder may give a power of attorney for the general meeting to a proxy in accordance with the applicable legal provisions.*

*If different persons have rights in rem to the same security, they have to be represented by one single person.*

*The board of directors shall provide a form of the powers of attorney, and determines at which place they must be deposited.";*

- by renumbering the old article 33 to article 30, by replacing in paragraph 2 and 3 the word "chairman" by "chairperson", by replacing in paragraph 2 the word "his" by "his/her", and by replacing paragraph 4 as follows:

*"Without prejudice to the right of postponement pursuant to the applicable legal provisions, the board of directors is entitled to postpone the proceedings of each general meeting, during the session, for five weeks.";*

- by renumbering the old article 34 to article 31;
- by renumbering the old article 35 to article 32, and by replacing paragraph 2 as follows:  
*"Except where the applicable legal provisions impose stricter attendance or majority requirements, resolutions are adopted by a majority of votes, irrespective of the number of shares present and/or represented, whereby abstentions shall not be taken into account in the numerator or the denominator. Voting is by a show of hands. However, secret voting is used at the request of shareholders representing at least one fifth of the shares or in the case of personal matters.";*

- by deleting the old article 36;

- by renumbering the old article 37 to article 33, and by replacing it as follows:

*"The minutes of the general meeting are signed by the members of the bureau and by the shareholders who so request; copies for third parties are signed by two directors, or the managing director, or the company secretary.";*

- by replacing Title V as follows: "Financial year, Distribution of Profits, Reserves";
- by renumbering the old article 38 to article 34, and by deleting paragraphs 2 to 9;
- by renumbering the old article 39 to article 35, by deleting the word "registered", by inserting the word "then" between "is" and "allocated", and by deleting the passage from "Distributions" to the end;

- by renumbering the old article 40 to article 36, and by deleting paragraphs 2 to 10;

- by inserting a new article 37, which reads as follows:

*"The board of directors shall be authorized to distribute interim dividends, subject to compliance with the applicable legal provisions.";*

- by deleting the old articles 41 and 42;

- by inserting a new article 38, which reads as follows:

*"The Company may be dissolved at all times by decision of the general meeting of shareholders, which shall deliberate as required by law, or shall be dissolved in the occasions stipulated by law.*

*In the event of dissolution with liquidation, one or more liquidators shall be appointed by the general meeting of shareholders.";*

- by renumbering the old article 43 to article 39;

- by renumbering the old article 44 to article 40;

- by renumbering the old article 45 to article 41, and by replacing it as follows:

*"Every shareholder, director, daily manager, liquidator or statutory auditor of the Company not domiciled in Belgium must elect a domicile there, failing which he will be deemed to have elected domicile at the registered office of the Company, where all communications, demands, writs and notices may be validly served on him.";*

- by renumbering the old article 46 to article 42, and by replacing it as follows:

*"For all matters not provided for in the present Articles of Association, reference is made to the applicable legal provisions.";*

**If the proposed resolution under agenda item 1 is not adopted, the following agenda items 2 through 8 will lapse.**



2. Modification of the object.

- Reading and examination of the report drawn up by the board of directors in accordance with article 7:154 CCA, in which a detailed justification of the proposed modification of the object is given.
- Modification of the object.

Proposed resolution:

The general meeting resolves to modify the Company's object by inserting the following item between "management methods" and "The Company may" in the new article 4:

*"e/ To publish, to provide and gather information, to insure and reinsure, to develop scientific research, to have relations with the national and international authorities, to centralize financial transactions and share the risks arising out of fluctuations of exchange rates, as well as to perform all activities of a preparatory or ancillary nature for the Company and its related companies."*

3. Authorization to the board of directors to acquire and accept in pledge own securities.

Proposed resolution:

The general meeting resolves to authorize the board of directors, for a period of 5 years beginning from the publication of this authorization in the Annexes to the Belgian Official Gazette, to acquire and to accept in pledge own shares or certificates relating thereto, without the total number of own shares or certificates relating thereto held or accepted in pledge by the Company pursuant to this authorization exceeding twenty per cent of the total number of shares, at a price ranging between minimum one euro and maximum thirty per cent above the arithmetic average of the closing price of the Company's share during the last thirty trading days preceding the board of directors' resolution to acquire or to accept in pledge. As from the publication of this decision in the Annexes to the Belgian Official Gazette, the existing authorization to acquire own shares, given by the extraordinary general meeting of 11 May 2016, will lapse, and the proposed authorization will replace it. This authorization shall apply for the board of directors of the Company, for the subsidiaries of the Company and for every third party acting in its own name but on behalf of those companies.

Therefore, the general meeting resolves to, as from the publication of this decision in the Annexes to the Belgian Official Gazette, make the following amendments to the articles of association:

- paragraph 1 to 3 of the new article 10 will be amended as follows:
  - 1: *The Company may acquire and accept in pledge its own shares or certificates relating thereto in compliance with the applicable conditions prescribed by law.*
  2. *The board of directors is authorized to acquire and to accept in pledge its own shares or certificates relating thereto, in compliance with the applicable conditions prescribed by law, without the total number of own shares or certificates relating thereto held or accepted in pledge by the Company pursuant to this authorization exceeding twenty per cent of the total number of shares, at a price ranging between minimum one euro and maximum thirty per cent above the arithmetic average of the closing price of the Company's share during the last thirty trading days preceding the board of directors' resolution to acquire or to accept in pledge. This authorization is granted for a period of five years beginning from the publication of this authorization granted on 13 May 2020.*
  3. *The authorizations set forth under section 2 shall not affect the possibilities, pursuant to the applicable legal provisions, for the board of directors to acquire or accept in pledge own shares and certificates relating thereto if no authorization in the articles of association or authorization of the general meeting of shareholders is required.*
  4. *The board of directors is authorized to cancel all or part of the acquired own shares or certificates relating thereto. The resulting amendment to the Articles of Association will be*

*recorded in a notarial deed to be passed at the request of either two directors, or of the company secretary and one company lawyer employed by the Company, or of two company lawyers employed by the Company.*

*5. The authorizations under section 2 and the provisions of section 3 shall apply for the board of directors of the Company, for the direct, and insofar as necessary, the indirect subsidiaries of the Company and, insofar as necessary, for every third party acting in its own name but on behalf of those companies."*

- paragraph 4 of the new article 10 becomes the new section 2bis.
- paragraph 5 of the new article 10 will be deleted.
- In the new article 11bis the words "to acquire or" will be deleted and the words "articles 12 and" will be replaced by "article" if the proposed resolution under agenda item 4 is adopted.

For the avoidance of doubt, if the proposed resolution is not adopted, the existing authorization will continue to apply, without prejudice to the possibilities, pursuant to the applicable legal provisions, for the board of directors to acquire and accept in pledge own securities, if no authorization in the articles of association or authorization of the general meeting of shareholders is required.

4. Authorization to the board of directors to acquire and accept in pledge own securities to prevent a threatened serious harm for the Company.

Proposed resolution:

The general meeting resolves to authorize the board of directors, for a period of three years beginning from the publication of this authorization in the Annexes to the Belgian Official Gazette, to acquire and to accept in pledge own shares or certificates relating thereto to prevent a threatened serious harm for the Company, including a public take-over bid for the company's securities. As from the publication of this decision in the Annexes to the Belgian Official Gazette, the existing authorization to acquire own shares to prevent a threatened serious harm, given by the extraordinary general meeting of 3 June 2019, will lapse, and the proposed authorization will replace it. This authorization shall apply for the board of directors of the Company, for the subsidiaries of the Company and for every third party acting in its own name but on behalf of those companies.

Therefore, the general meeting resolves to, as from the publication of this decision in the Annexes to the Belgian Official Gazette, make the following amendments to the articles of association:

- (i) if the proposed resolution under agenda item 3 has been adopted, to delete the new section 2bis of the new article 10 and to insert a new paragraph after paragraph 1 of the new section 2 of the new article 10, which reads as follows:

*"The board of directors is authorized to acquire and to accept in pledge own shares and certificates relating thereto, in compliance with the applicable conditions prescribed by law, when such acquisition or acceptance in pledge is necessary to prevent a threatened serious harm for the Company, including a public take-over bid for the Company's securities. This authorization is granted for a period of three years beginning from the publication of this authorization granted on 13 May 2020."*

- (ii) if the proposed resolution under agenda item 3 has not been adopted, to replace paragraph 4 of the new article 10 by the new paragraph as proposed above, completed with the following text:

*"[...] This authorization shall not affect the possibilities, pursuant to the applicable legal provisions, for the board of directors to acquire or to accept in pledge own shares, profit-sharing bonds and certificates relating thereto, if no authorization in the articles of association or authorization of the general meeting of shareholders is required. The authorization and the foregoing provisions shall apply for the board of directors of the Company, for the direct, and insofar as necessary, the indirect subsidiaries of the Company and, insofar as necessary, for every third party acting in own name but on behalf of those companies."*

For the avoidance of doubt, if the proposed resolution is not adopted, the existing authorization will continue to apply, without prejudice to the possibilities, pursuant to the applicable legal provisions, for the board of directors to acquire and accept in pledge own securities, if no authorization in the articles

of association or authorization of the general meeting of shareholders is required.

5. Authorization to the board of directors to transfer own securities to one or more specified persons other than personnel.

Proposed resolution:

The general meeting resolves, insofar as necessary, to explicitly authorize the board of directors to transfer own shares, profit-sharing bonds or certificates relating thereto, to one or more specified persons other than personnel. This new explicit authorization will replace the existing authorization to transfer own securities provided for in new article 11, paragraph 1. This authorization shall apply for the board of directors of the Company, for the subsidiaries of the Company and for every third party acting in its own name but on behalf of those companies.

Therefore, the general meeting resolves make the following amendments to the articles of association:

- the new article 11 will be replaced as follows:
  - "1. The Company may transfer its own shares, profit-sharing bonds or certificates relating thereto only in compliance with the applicable conditions prescribed by law.*
  - 2. The board of directors is authorized to transfer own shares, profit-sharing bonds or certificates relating thereto to one or more specified persons other than personnel, in compliance with the applicable conditions prescribed by law.*
  - 3. The authorizations set forth under section 2 shall not affect the possibilities, pursuant to the applicable legal provisions, for the board of directors to transfer own shares, profit-sharing bonds and certificates relating thereto, if no authorization in the articles of association or authorization of the general meeting of shareholders is required.*
  - 4. The authorizations under section 2 and the provisions of section 3 shall apply for the board of directors of the Company, for the direct, and insofar as necessary, the indirect subsidiaries of the Company and, insofar as necessary, for every third party acting in own name but on behalf of those companies."*
- if the proposed resolution under agenda item 3 and the proposed resolution under agenda item 4 have been adopted, the new article 11bis will be deleted.
- if the proposed resolution under agenda item 3 and the proposed resolution under agenda item 4 have not been adopted, then, in the new article 11bis, the words "or to transfer" will be deleted and the words "articles 10 and 11" will be replaced by "article 10".

For the avoidance of doubt, if the proposed resolution is not adopted, the existing authorization to transfer own securities provided in new article 11, paragraph 1, will continue to apply, without prejudice to the possibilities, pursuant to the applicable legal provisions, for the board of directors to transfer own securities, if no authorization in the articles of association or authorization of the general meeting of shareholders is required.

6. Authorization to the board of directors to transfer own securities to prevent threatened serious harm to the Company.

Proposed resolution:

The general meeting resolves to authorize the board of directors, for a period of 3 years beginning from the publication of this authorization in the Annexes to the Belgian Official Gazette, to transfer own shares, profit-sharing bonds or certificates relating thereto, to prevent a threatened serious harm to the Company. This authorization shall apply for the board of directors of the Company, for the subsidiaries of the Company and for every third party acting in its own name but on behalf of those companies.

Therefore, the general meeting resolves to, as from the publication of this decision in the Annexes to the Belgian Official Gazette, make the following amendments to the articles of association:



(i) if the proposed resolution under agenda item 5 has been adopted, to insert a new paragraph after paragraph 1 of the new section 2 of the new article 11, which reads as follows:

*"The board of directors is authorized to transfer own shares, profit-sharing bonds or certificates relating thereto to prevent a threatened serious harm to the Company, including a public take-over bid for the Company's securities, in compliance with the applicable conditions prescribed by law. This authorization is granted for a period of three years beginning from the publication of this authorization granted on 13 May 2020."*

(ii) if the proposed resolution under agenda item 5 has not been adopted, to replace paragraph 2 of the new article 11 by the new paragraph as proposed above, completed with the following text:

*"[...] This authorization shall not affect the possibilities, pursuant to the applicable legal provisions, for the board of directors to transfer own shares, profit-sharing bonds and certificates relating thereto, if no authorization in the articles of association or authorization of the general meeting of shareholders is required. . The authorization and the foregoing provisions shall apply for the board of directors of the Company, for the direct, and insofar as necessary, the indirect subsidiaries of the Company and, insofar as necessary, for every third party acting in own name but on behalf of those companies."*

For the avoidance of doubt, if the proposed resolution is not adopted, this shall not affect the possibilities, pursuant to the applicable legal provisions, for the board of directors to transfer own

securities, if no authorization in the articles of association or authorization of the general meeting of shareholders is required.

7. Authorization to the board of directors to increase the capital.

– Reading and examination of the report drawn up by the board of directors in accordance with article 7:199 CCA, setting out the special circumstances, in which the authorized capital may be used, and the objectives pursued in this respect.

– Authorization to the board of directors to increase the capital

Proposed resolution:

The general meeting resolves to authorize the board of directors to increase the capital, in one or more times, with a maximum amount (exclusive of the issue premium) of € 177,793,000.00, for a period of 5 years beginning from the publications of this decision in the Annexes to the Belgian Official Gazette. As from that date, the existing authorization to increase the capital, given by the extraordinary general meeting of 11 May 2016, will lapse, and the proposed authorization will replace it.

Therefore, the general meeting resolves to, as from the publication of this decision in the Annexes to the Belgian Official Gazette, make the following amendments to the articles of association:

– Paragraph 1 to 8 of the new article 40 will be replaced as follows:

*"The board of directors shall be authorized to increase the capital, in one or more times, with a maximum amount (exclusive of the issue premium) of one hundred and seventy-seven million seven hundred and ninety-three thousand euro (€ 177,793,000.00).*

*The board of directors may use this authorization for five years beginning from the publication of this authorization granted on 13 May 2020.*

*Such capital increases shall be effected in accordance with the conditions prescribed by the board of directors, e.g. (i) by means of a contribution in cash or in kind, or by means of a mixed contribution within the limitations set forth in the applicable legal provisions, (ii) by conversion of reserves, share premiums or other equity components or otherwise, (iii) with or without issuing new shares, below, above, or at the fractional value of the existing shares of the same class, with or without share premium; or (iv) by means of issuing convertible debentures or subscription rights (whether or not attached to another security).*

*The board of directors may use this authorization to increase the capital inter alia in the context of an option plan.*

*The board of directors may use this authorization for (i) capital increases or issues of convertible debentures or subscription rights (whether or not attached to another security) where the preferential subscription right of the shareholders shall be limited or excluded; (ii) capital increases or issues of convertible debentures or subscription rights (whether or not attached to another security) where the preferential subscription right shall be limited or excluded for the benefit of one or more specified persons, other than members of the personnel, and (iii) capital increases by conversion of the reserves.*

*On the occasion of a capital increase within the limits of the authorized capital, the board of directors shall be authorized to request an issue premium, which shall be mentioned on one or more separate accounts under equity in the liabilities in the balance sheet.*

*The board of directors shall, with the possibility of delegation, be authorized to have recorded the amendments to the articles of association that arise from the use of these authorizations."*

- In the last paragraph of the new article 40 the word "4°" will be deleted.

For the avoidance of doubt, if the proposed authorization is not approved, the existing authorization to increase the capital will continue to apply.

8. Authorization to the board of directors to increase the capital within the framework of a public take-over bid.

Proposed resolution:

The general meeting resolves to authorize the board of directors to increase the capital after the date that the Company receives the notification from the FSMA that it has been informed of a public take-over bid for the Company's securities. This authorization shall be valid with regard to public takeover bids of which the Company receives the aforementioned notification at most 3 years after this decision. As from the publication of this decision in the Annexes to the Belgian Official Gazette, the existing authorization to increase the capital within the framework of a public take-over bid, given by the extraordinary general meeting of 9 May 2018, will lapse, and the proposed authorization will replace it.

Therefore, the general meeting resolves to, as from the publication of this decision in the Annexes to the Belgian Official Gazette, replace the last paragraph of the new article 40 as follows:

*"The board of directors is also expressly authorized to increase the capital, even after the date that the Company receives the notification from the FSMA that it has been informed of a public take-over bid for the Company's securities, within the limits authorized by the applicable legal provisions. This authorization shall be valid with regard to public takeover bids of which the Company receives the aforementioned communication at most three years after 13 May 2020."*

For the avoidance of doubt, if the proposed authorization is not approved, the existing authorization to increase the capital within the framework of a public take-over bid will continue to apply.

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It is specified that the approval of the amendment to the Articles of Association (agenda item 1), the authorizations to acquire, accept in pledge and transfer own securities (agenda items 3, 4, 5 and 6) and the authorizations to increase the capital (agenda items 7 and 8) require a majority of three quarters of the votes cast and that the approval of the modification of the object (agenda item 2) requires a majority of four fifths of the votes cast, without taking into account abstentions neither in the numerator nor in the denominator.

## FORMALITIES

In order to exercise their rights the shareholders, the holders of subscription rights, the holders of debentures, and the holders of convertible debentures must comply with the following rules.

Specifically, the shareholders can exercise their voting rights by correspondence or by granting a proxy with specific voting instructions to the Company Secretary of the Company.

In addition, the shareholders, holders of subscription rights, holders of debentures and holders of convertible debentures can ask their written questions to the Directors and/or the statutory auditor.

### 1. Registration date

The right to exercise voting rights or to ask written questions will be granted only to shareholders, holders of subscription rights, holders of debentures, and holders of convertible debentures whose securities are registered in their name on the registration date, i.e. at 24:00 hours Belgium time on **Wednesday 29 April 2020**, 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 settlement institution (for dematerialized shares, debentures or convertible debentures).

### 2. Notification of number of securities on registration date

In addition, the shareholders, the holders of subscription rights, the holders of debentures, and the holders of convertible debentures must notify the Company no later than **Saturday 9 May 2020<sup>(2)</sup>** how many securities they own on the registration date of Wednesday 29 April 2020, as follows:

- The owners of registered shares or subscription rights: the Company will verify how many securities they own on the registration date.
- The owners of dematerialized shares, debentures or convertible debentures must submit a certificate, attesting the number of dematerialized securities they own on the registration date, prepared by a recognised account holder or settlement institution, to one of the following banking institutions no later than Saturday 9 May 2020<sup>(2)</sup>:
  - in Belgium: ING Belgium, Bank Degroof Petercam, BNP Paribas Fortis, KBC Bank, Belfius Bank;
  - in France: Société Générale;
  - in The Netherlands: ABN AMRO Bank;
  - in Switzerland: UBS.

### 3. Exercise of voting rights by proxy or correspondence

The owners of registered shares who want to vote by proxy or by correspondence must complete and sign a copy of the proxy/voting form available from the website address mentioned in paragraph 7 below and notify the form to the Company no later than **Saturday 9 May 2020<sup>(2)</sup>**.

The owners of dematerialized shares who want to vote by proxy or by correspondence must complete and sign a copy of the proxy/voting form available from the website address mentioned in paragraph 7 below and notify the form, together with their above-mentioned certificate, to one of the above-mentioned banking institutions no later than **Saturday 9 May 2020<sup>(2)</sup>**.

Shareholders must carefully read and comply with the instructions appearing on the proxy/voting form in order to be validly represented (for the vote by proxy) or to validly vote (for the vote by correspondence) at the Extraordinary General Meeting.

A proxy granted to another person than the Company Secretary, which contains precise voting instructions, will also be taken into account. In any event, such proxyholder will not be allowed to attend the Extraordinary General Meeting. The shareholders can inform the Company of the revocation of their proxy if, for whatever reason, they do not wish to grant it to the Company Secretary.

4. No right to add agenda items and file resolution proposals

As the agenda of this Extraordinary General Meeting must be identical to the agenda of the first Extraordinary General Meeting held on 26 March 2020, shareholders are not entitled to add items to the agenda or to file resolution proposals.

5. Right to ask questions

Shareholders, holders of debentures, holders of convertible debentures, and holders of subscription rights may ask written questions to the Board of Directors and the statutory auditor ahead of the Extraordinary General Meeting by submitting such questions to the Company no later than **Saturday 9 May 2020<sup>(3)</sup>**.

In addition, owners of dematerialized shares, debentures or convertible debentures must provide the certificate referred to in paragraph 2 above.

Shareholders, holders of debentures, holders of convertible debentures, and holders of subscription rights must carefully read and comply with the instructions appearing on the website address mentioned in paragraph 7 below in this respect.

6. Data Protection

The Company is responsible for the processing of personal data it receives from the shareholders, the holders of other securities issued by the Company and proxy holders in the context of the general meeting. The processing of such data will be carried out for the purpose of the organization and conduct of the general meeting. The data include, amongst others, identification data, the number of shares and other securities issued by the Company, proxies and voting instructions. These data may also be transferred to third parties (such as banks) for the purposes of services to the Company in connection with the foregoing. The personal data will not be kept longer than necessary in the light of the aforementioned purpose.

Shareholders, holders of other securities issued by the Company and proxy holders can obtain more information and assert their rights with regard to their personal data they provided to the Company by contacting the Company by e-mail at [privacy@bekaert.com](mailto:privacy@bekaert.com) or a complaint can be filed with the Data Protection Authority at [www.dataprotectionauthority.be](http://www.dataprotectionauthority.be).

7. 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  
Bekaertstraat 2  
BE-8550 Zwevegem  
Belgium

Telefax: + 32 56 76 61 02 - attention Company Secretary - General Meetings

Email 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. These dates are not extended due to holidays or weekends.

All documents and other information required for purposes of the Extraordinary 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

- (1) Article 6 of the Royal Decree No. 4 of 9 April 2020 on various provisions regarding legislation on co-ownership and companies and associations in the framework of the fight against the Covid-19 pandemic (the "Royal Decree").
- (2) In accordance with article 6, §1, sixth paragraph of the Royal Decree, the deadline has been extended from Thursday 7 May 2020 to Saturday 9 May 2020.
- (3) In accordance with article 6, §3, second paragraph of the Royal Decree, the deadline has been extended from Thursday 7 May 2020 to Saturday 9 May 2020.