

UNOFFICIAL TRANSLATION

NV BEKAERT SA

Limited liability company at 8550 Zwevegem (Belgium)
Bekaertstraat 2

BTW BE 0405.388.536 RPR Kortrijk

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The shareholders, the holders of subscription rights and the holders of debentures are requested to attend the Annual General Meeting of Shareholders to be held on **Wednesday 11 May 2016 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 2015, 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 2015
3. Approval of the remuneration report on the financial year 2015
Proposed resolution: the General Meeting approves the remuneration report of the Board of Directors on the financial year 2015.
4. Approval of the annual accounts for the financial year 2015, and appropriation of the results
Proposed resolution: the annual accounts for the financial year 2015 as prepared by the Board of Directors are approved. The after-tax result for the year is €355 139 604. The General Meeting resolves to appropriate the result as follows:

- profit brought forward from previous year:	€ 37 648 448
- transfer to statutory reserves:	€ - 4 300
- transfer to other reserves:	€ - 342 311 280
- profit for distribution:	€ 50 472 472

The General Meeting resolves to distribute a gross dividend of € 0.90 per share.

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 2015.
- 5.2. The Statutory Auditor is discharged from the performance of their duties during the financial year 2015.

6 Determination of the number of Directors

Proposed resolution: on the motion of the Board of Directors, the number of Directors is increased from fourteen to fifteen.

7 Appointment of Directors

The term of office of the Directors François de Visscher, Bernard van de Walle de Ghelcke and Baudouin Velge, as well as the term of office of the independent Directors Lady Barbara Judge and Manfred Wennemer expire today. The Board of Directors has nominated Mses Celia Baxter, Pamela Knapp, Martina Merz and Emilie van de Walle de Ghelcke, and Messrs Christophe Jacobs van Merlen and Henri Jean Velge for Board membership.

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

- 7.1 Ms Celia Baxter is 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 four years, up to and including the Annual General Meeting to be held in 2020: it appears from information available to the Company and from information provided by Ms Celia Baxter that she satisfies the applicable requirements with respect to independence.
- 7.2 Ms Pamela Knapp is 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 four years, up to and including the Annual General Meeting to be held in 2020: it appears from information available to the Company and from information provided by Ms Pamela Knapp that she satisfies the applicable requirements with respect to independence.
- 7.3 Ms Martina Merz is 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 four years, up to and including the Annual General Meeting to be held in 2020: it appears from information available to the Company and from information provided by Ms Martina Merz that she satisfies the applicable requirements with respect to independence.
- 7.4 Ms Emilie van de Walle de Ghelcke is appointed as Director for a term of four years, up to and including the Annual General Meeting to be held in 2020.
- 7.5 Mr Christophe Jacobs van Merlen is appointed as Director for a term of four years, up to and including the Annual General Meeting to be held in 2020.
- 7.6 Mr Henri Jean Velge is appointed as Director for a term of four years, up to and including the Annual General Meeting to be held in 2020.

8 Re-appointment of the Statutory Auditor

The term of office of the Statutory Auditor, the civil company in the form of a co-operative company with limited liability Deloitte Bedrijfsrevisoren/Reviseurs d'Entreprises, having its registered office at Berkenlaan 8b, 1831 Diegem, Belgium, represented by Mr Joël Brehmen, expires today.

Proposed resolution: on the motion of the Board of Directors, acting upon the proposal of the Audit and Finance Committee, and upon nomination by the Works Council, the General Meeting resolves to re-appoint the civil company in the form of a co-operative company with limited

liability Deloitte Bedrijfsrevisoren/Reviseurs d'Entreprises, having its registered office at Berkenlaan 8b, 1831 Diegem, Belgium, represented by Ms Charlotte Vanrobaeys, as Statutory Auditor for a term of three years, up to and including the Annual General Meeting to be held in 2019. The Statutory Auditor is entrusted with the control of the annual accounts and of the consolidated annual accounts.

9 Remuneration of the Directors

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

- 9.1 The remuneration of each Director, except the Chairman, for the performance of the duties as member of the Board during the financial year 2016 is kept at the set amount of €42 000, and at the variable amount of €4 200 for each meeting of the Board of Directors attended in person (with a maximum of €25 200 for six meetings).
- 9.2 The remuneration of the Chairman of the Audit and Finance Committee for the performance of the duties as Chairman and member of such Committee during the financial year 2016 is kept at the variable amount of €4 000 for each Committee meeting attended in person.
- 9.3 The remuneration of each Director, except the Chairman of the Board, the Chairman of the Audit and Finance Committee and the Managing Director, for the performance of the duties as Chairman or member of a Committee of the Board during the financial year 2016 is kept at the variable amount of €3 000 for each Committee meeting attended in person.
- 9.4 The remuneration of the Chairman of the Board of Directors for the performance of all his duties in the Company during the financial year 2016 is kept at €250 000. With the exception of support items, such as a service car, infrastructure, telecommunication, risk insurance and expense reimbursement, the Chairman shall not be entitled to any additional remuneration in accordance with the Company's remuneration policy.

10 Remuneration of the Statutory Auditor

Proposed resolution: the General Meeting resolves to keep the remuneration of the Statutory Auditor at €95 000 for the control of the annual accounts for the financial year 2015, and to decrease the remuneration from €221 068 to €214 839 for the control of the consolidated annual accounts for the financial year 2015.

11 Approval of change of control provisions in accordance with Article 556 of the Companies Code

Proposed resolution: the General Meeting resolves, in accordance with Article 556 of the Companies Code, to approve the change of control provisions applying to the Company and included in the Credit Facility Agreement of 11 February 2016 between Bekaert Coördinatiecentrum NV and the Company as borrower, and BNP Paribas Fortis SA/NV as lender.

Explanation: on the terms set forth in Clause 15.10 of the Agreement referred to above, in the event of a change of control of the Company, the lender may terminate the credit facility prematurely and/or claim the early repayment of the credit facility. The proposed resolution is submitted to the General Meeting in accordance with Clause 4.2 of the Agreement.

12 Cancellation of the VVPR strips issued by the Company

Proposed resolution: the General Meeting acknowledges that the rights conferred by the VVPR strips issued by the Company have been extinguished pursuant to the Law of 27 December 2012, as the sole right embodied by such strips (i.e. the right to apply the decreased withholding tax regime) has lapsed and, consequently, the General Meeting cancels - to the extent required - all VVPR strips issued by the Company.

13. Communication of the consolidated annual accounts of the Bekaert Group for the financial year 2015, 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 Annual 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 Annual 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 27 April 2016**, 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 27 April 2016 must notify the Company no later than **Thursday 5 May 2016** that they wish to attend the Annual General Meeting, as follows:

- The owners of registered shares or subscription rights wishing to attend the Annual 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 5 May 2016.
- 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 5 May 2016:
 - 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.

The holders of subscription rights and the holders of debentures can attend the Annual 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 Annual 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 5 May 2016**.

The owners of non-material shares who are unable to attend the Annual 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 above-mentioned certificate, to one of the above-mentioned banking institutions no later than **Thursday 5 May 2016**.

Shareholders must carefully read and comply with the instructions appearing on the power of attorney form in order to be validly represented at the Annual 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 Annual 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 19 April 2016**.

In any such case the Company will publish a revised agenda no later than **Tuesday 26 April 2016**.

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 Annual General Meeting by notifying such questions to the Company no later than **Thursday 5 May 2016**.

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

Email address: 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 Annual General Meeting are available from the above-mentioned addresses or from the following website address:

www.bekaert.com/generalmeetings

The Board of Directors