

UNOFFICIAL TRANSLATION

## NV BEKAERT SA

Limited liability company at 8550 Zwevegem (Belgium)  
Bekaertstraat 2

BTW BE 0405.388.536 RPR Kortrijk

### NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

As no legal quorum was reached at the Extraordinary General Meeting held on Wednesday 30 March 2016, the shareholders, the holders of subscription rights and the holders of debentures are requested to attend a second Extraordinary General Meeting of Shareholders to be held on **Wednesday 11 May 2016 at 9:00 a.m.** at **Kortrijk Xpo Meeting Center, Doorniksesteenweg 216 (P7), 8500 Kortrijk**, and which will validly deliberate and decide irrespective of the portion of the capital represented by the shareholders attending the meeting.

#### AGENDA

1 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 authorisations to purchase the Company's shares

*Proposed resolution:* the general meeting resolves to extend the authorisations granted to the Board of Directors to purchase shares of the Company, and therefore to replace the text of the second and third paragraphs of Article 12 of the Articles of Association with the following text:

"Subject to compliance with the conditions prescribed by law, the board of directors is authorised to acquire a maximum number of shares that in the aggregate represent no more than 20% of the issued capital, during a period of 5 years beginning from the publication in the Annexes to the Belgian Official Journal of the authorising resolution of the extraordinary general meeting of shareholders of 11 May 2016, at a price ranging between minimum one euro and maximum 30% above the arithmetic average of the closing price of the Company's share during the last 30 trading days preceding the board's resolution to acquire.

In the case of an acquisition of own shares, the board of directors is authorised to cancel all or part of the purchased shares during the above-mentioned 5-year period. 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."

3 Amendment to the Articles of Association - Transfer of own shares

*Proposed resolution:* the general meeting resolves to replace the text of the first paragraph of Article 12bis of the Articles of Association with the following text:

"The Company can only transfer own shares or profit-sharing bonds acquired pursuant to Article 12 of the Articles of Association under the conditions prescribed by the Companies Code. The board of directors is expressly authorized to transfer such shares or profit-sharing bonds on or outside the stock exchange by way of sale, exchange, contribution, conversion of debentures or any other kind of disposal (whether or not for valuable consideration) in accordance with Article 622, §2, 2<sup>nd</sup> paragraph, 1° of the Companies Code, without the need for a prior consent or other intervention by the general meeting and without limitation in time. In the framework of a share option plan or a share plan of the Company the board of directors will, upon recommendation of the nomination and remuneration committee, set the price at which the shares or profit-sharing bonds will be transferred, within a price range from zero euro to a price equal to the exercise price of the related share options."

4 Extension of the provisions relative to the authorised capital

*Proposed resolution:* the general meeting resolves to extend the authority granted to the Board of Directors pursuant to Articles 603 et seq., including Article 607, of the Companies Code, to increase the issued registered capital of the Company in one or more times by an amount not to exceed the amount of such registered capital, and to increase the registered capital of the Company in the case of a public take-over bid for the Company's securities, for 5, resp. 3 years. Accordingly, the general meeting resolves to replace the text of Article 44 of the Articles of Association with the following text:

"1° The board of directors is authorised to increase the registered capital by notarial deed by a maximum amount of ONE HUNDRED AND SEVENTY-SIX MILLION EURO (€ 176,000,000.00) in one or more times.

The board of directors may use such authority for 5 years beginning from the publication in the Annexes to the Belgian Official Journal of the authorising resolution of the extraordinary general meeting of shareholders of 11 May 2016.

Such authority may be extended in accordance with the applicable statutory provisions.

2° The capital increases that are decided on the basis of the above-mentioned authorisation can be effected in accordance with the conditions prescribed by the board of directors, e.g. by means of contribution in cash or in kind within the limitations set forth in the Companies Code, or by conversion of reserves and share premiums, with or without issuing new shares, with or without voting rights, or by means of issuing convertible debentures (whether subordinated or not) or of issuing subscription rights or debentures in combination with subscription rights or other moveable securities.

The board of directors may use the above-mentioned authorisation to increase the capital inter alia in the context of a share option plan.

3° The board of directors may, in the interest of the Company and within the limits and in accordance with the conditions prescribed by the Companies Code, limit or exclude the preference right of the shareholders when a capital increase or an issue of convertible debentures or of subscription rights is made within the limits of the authorised capital set forth in this Article. Such limitation or exclusion may also occur in favour of one or more specific persons, whether employees of the Company or of its subsidiary companies or not.

If, on the occasion of a capital increase decided by the board of directors or of a conversion of debentures or of the exercise of subscription rights or rights to other securities, a share premium is paid, such premium will by operation of law be charged to an unavailable account called "share premium", which together with the registered capital will constitute the guarantee of third parties and which will only be accessible, apart from the possibility to convert such premium to capital, in accordance with the conditions set forth by the Companies Code for a capital decrease.

The board of directors is empowered, with the power of substitution, to amend the Articles of

Association to conform to the new capital and share situation following each capital increase implemented within the limits of the authorised capital.

4° The board of directors is authorised, for a period of 3 years from the publication in the Annexes to the Belgian Official Journal of the authorising resolution of the extraordinary general meeting of shareholders of 11 May 2016, to increase the Company's registered capital - by making use of the authorised 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 10% of the issued shares representing the capital prior to the capital increase."

## 5 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, second paragraph, of the Articles of Association by the resolution of the extraordinary general meeting of 9 May 2012 will continue in effect until the publication of the new authorisations relative to the purchase of own shares referred to above.
- (b) The authority granted to the board of directors relative to the authorised capital pursuant to Article 44, 1° through 3°, of the Articles of Association by the resolution of the extraordinary general meeting of 9 May 2012, and pursuant to Article 44, 4° of the Articles of Association by the resolution of the extraordinary general meeting of 14 May 2014, will continue in effect until the publication of the new authorisations relative to the authorised capital referred to above."

## FORMALITIES

In order to exercise their rights at this Extraordinary 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 Extraordinary 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 Extraordinary General Meeting, as follows:

- The owners of registered shares or subscription rights wishing to attend the Extraordinary 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 Extraordinary 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 Extraordinary 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 Extraordinary 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 Extraordinary General Meeting.

### 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 30 March 2016, shareholders are not entitled to add items to the agenda or to file resolution proposals.

### 5. Right to ask questions

Shareholders may ask written questions to the Board of Directors ahead of the Extraordinary 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](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 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