

UNOFFICIAL TRANSLATION

## NV BEKAERT SA

Limited liability company at 8550 Zwevegem (Belgium)  
Bekaertstraat 2

BTW BE 0405.388.536 RPR Gent, division Kortrijk

### NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The shareholders, the holders of subscription rights, the holders of debentures, and the holders of convertible debentures are requested to attend the Extraordinary General Meeting of Shareholders to be held on **Wednesday 29 March 2017 at 11:30 a.m.** at the offices of the Company, Otegemstraat 83, 8550 Zwevegem.

As the agenda relates amongst others to amendments to the Company's Articles of Association, the Extraordinary General Meeting will be able to validly deliberate and decide on these agenda items only if the attendees represent at least one half of the registered capital. Should this condition not be fulfilled, a second Extraordinary General Meeting will be convened at 9:00 a.m. on Wednesday 10 May 2017, which meeting will validly deliberate and decide on these agenda items irrespective of the portion of the capital represented by the shareholders attending the meeting.

#### AGENDA

- 1 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 29 March 2017. Such authorization may be extended for periods of three years."

## 2 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:

"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 the publication of the new authorization relative to the purchase of own shares referred to above."

## 3 Granting of Company shares to the Bekaert Group Executive members within the framework of the Personal Shareholding Requirement Plan

In March 2016, the Company has introduced a Personal Shareholding Requirement Plan for the Bekaert Group Executive members, pursuant to which the Bekaert Group Executive members are required to build and maintain a personal shareholding in Company shares, whereby the acquisition of the required number of Company shares is supported by the Company through several mechanisms.

One of those supporting mechanisms, the so-called Company matching mechanism, originally provided that the Company would match the Bekaert Group Executive member's investment in Company shares in year x, with a cash premium (to be paid out at the end of year x+2) which should then be used by the Bekaert Group Executive member to invest in Company shares. The board of directors proposes to amend this Company matching mechanism (with retroactive effect as of the start of the Personal Shareholding Requirement Plan) in such a way that the Company will match the Bekaert Group Executive member's investment in Company shares in year x, with a direct grant of a similar number of Company shares as acquired by the Bekaert Group Executive member (such grant to be made at the end of year x+2).

*Proposed resolution:* on the motion of the board of directors, the general meeting resolves to approve, in accordance with article 7.13 of the Belgian Corporate Governance Code, the granting of Company shares to the Bekaert Group Executive members in accordance with the Company matching mechanism of the Personal Shareholding Requirement Plan.

## FORMALITIES

In order to exercise their rights at this Extraordinary General Meeting the shareholders, the holders of subscription rights, the holders of debentures, and the holders of convertible 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, holders of debentures, and holders of convertible debentures whose securities are registered in their name on the record date, i.e. at 24:00 hours Belgium time on **Wednesday 15 March 2017**, 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, debentures or convertible debentures).

### 2. Notification

In addition, the shareholders, the holders of subscription rights, the holders of debentures, and the holders of convertible debentures whose securities are registered on the record date of

Wednesday 15 March 2017 must notify the Company no later than **Thursday 23 March 2017** 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 23 March 2017.
- The owners of non-material shares, debentures or convertible 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 23 March 2017:
  - 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, the holders of debentures, and the holders of convertible 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 23 March 2017**.

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 23 March 2017**.

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. 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 Extraordinary 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 7 March 2017**.

In any such case the Company will publish a revised agenda no later than **Tuesday 14 March 2017**.

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 ahead of the Extraordinary General Meeting by notifying such questions to the Company no later than **Thursday 23 March 2017**.

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