

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 and the holders of debentures<sup>1</sup> are requested to attend the Extraordinary General Meeting of Shareholders to be held on **Wednesday 8 May 2024 at 09:00 a.m.** at Kortrijk Xpo Meeting Center, Doorniksesteenweg 216 (P6), 8500 Kortrijk (Belgium).

As the agenda only relates to proposed resolutions that imply an amendment to the Articles of Association or that require the presence quorum for an amendment to the Articles of Association, the Extraordinary General Meeting will be able to validly deliberate and decide on these matters only if the attendees represent at least one half of the capital. Should this condition not be fulfilled, a second Extraordinary General Meeting will be convened on Thursday 29 August 2024 at 14:00 p.m. Such meeting will validly deliberate and decide irrespective of the portion of the capital represented by the shareholders attending the meeting.

### **AGENDA**

1. Amendment to the articles of association in relation to the number of directors

*Proposed resolution:*

The General Meeting resolves to delete the words “*which determines their number*” from article 13, to clarify that the General Meeting does not have to specifically resolve on the number of directors.

2. Authorization to the Board of Directors to acquire and accept in pledge own securities and to subscribe for certificates, as well as to cancel own securities

*Proposed resolution:*

The General Meeting resolves to authorize the Board of Directors, for a period of five 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 and certificates relating thereto and to

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<sup>1</sup> Only holders of debentures issued before 1 January 2020 have the right to participate in the Extraordinary General Meeting.

subscribe for certificates following the issue of the corresponding shares, without the total number of own shares and 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, given by the Extraordinary General Meeting of 13 May 2020, 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, as from the publication of this decision in the Annexes to the Belgian Official Gazette:

- to replace paragraph 1 to 4 of the article 10 with the following text:
  1. *The company may, both by itself and by persons acting in their own name but on behalf of the company, acquire and accept in pledge own shares or certificates relating thereto and subscribe for certificates following the issue of the corresponding shares, in compliance with the applicable conditions prescribed by law.*
  2. *The board of directors is authorized to acquire and to accept in pledge own shares and certificates relating thereto and to subscribe for certificates following the issue of the corresponding shares, in compliance with the applicable conditions prescribed by law, without the total number of own shares and certificates relating thereto (counting each certificate in proportion to the number of shares to which it relates) 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, to accept in pledge or to subscribe for. This authorization is granted for a period of five years beginning from the publication of this authorization granted on 8 May 2024.*
  3. *The authorization(s) 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 or to subscribe for certificates following the issue of the corresponding shares 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 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."*
- to add the following new paragraphs 6 and 7 to article 10:
  6. *The dividend rights attached to the shares, profit-sharing certificates or certificates relating thereto held by the company or by persons acting in their own name but on behalf of the company, or for which the company or persons acting in their own name but on behalf of the company hold the certificates issued with its cooperation, shall lapse. Unless otherwise decided by the general meeting of shareholders, the time for the determination of the entitlement to a dividend and therefore the lapse of the dividend rights attached to those treasury shares shall be set at 23.59h Belgian time of the day prior to the so-called "ex-date" (as stipulated in the Euronext Vade-Mecum 2023, as amended from time to time).*
  7. *If an unavailable reserve must be created, the board of directors is authorized, as far as necessary, to draw from all available equity components (including available reserves and share premiums) for this purpose."*

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 or to subscribe for certificates following the issue of the corresponding securities, if no authorization in the articles of association or authorization of the General Meeting of Shareholders is required.

3. Authorization to the Board of Directors to transfer own securities to one or more specified persons whether or not members of the 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 whether or not members of the personnel. This authorization will replace the existing authorization to transfer own securities. 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 replace article 11 with the following text:

- “1. The company may, both by itself and by persons acting in their own name but on behalf of the company, transfer own shares, profit-sharing bonds or certificates relating thereto, 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 whether or not member of the personnel.*
- 3. The authorization(s) 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 authorization(s) 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.”*

For the avoidance of doubt, if the proposed resolution is not adopted, the existing authorization to transfer own securities 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.

4. 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 of the Code on Companies and Associations, 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 €161,145,000.00, for a period of five 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 13 May 2020, 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, to replace article 41 with the following text:

- “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 sixty-one million one hundred and forty-five thousand euros (€161,145,000.00).*
- The board of directors may use this authorization for five years beginning from the publication of this authorization granted on 8 May 2024.*

*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, profit carried-forward, 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 other securities; or (iv) by means of issuing convertible debentures or subscription rights (whether or not attached to another security) or other securities.*

*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 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.”*

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

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It is specified that the approval of the authorizations to acquire, accept in pledge, cancel and transfer own securities (agenda items 2 and 3) and the approval of the authorization to increase the capital (agenda item 4) require a majority of three quarters of the votes cast, with abstentions not counting in either the numerator or in the denominator.

## **USE OF THE LUMI PLATFORM**

Shareholders and holders of debentures<sup>1</sup> are encouraged to use the Lumi platform to complete the formalities for participating in the meeting. You cannot participate in the meeting virtually.

More information on the procedure can be found on Lumi's website ([www.lumiconnect.com](http://www.lumiconnect.com)) and on Bekaert's website (<https://www.bekaert.com/en/investors/corporate-governance/general-meetings>).

## **FORMALITIES**

In order to exercise their rights at this Extraordinary General Meeting, the shareholders and the holders of debentures<sup>1</sup> must comply with the following rules.

## 1 Record date

The right to attend the Extraordinary General Meeting will be granted only to shareholders and holders of debentures<sup>1</sup> whose securities are registered in their name on the record date, i.e. at 24:00 hours Belgium time on **Wednesday 24 April 2024**, either in the Company's registers of registered securities (for registered shares) or in an account with a recognized account holder or a central securities depository (for dematerialized shares or debentures<sup>1</sup>).

## 2 Notification

In addition, the shareholders and the holders of debentures<sup>1</sup> whose securities are registered on the record date of Wednesday 24 April 2024 must notify the Company no later than **Thursday 2 May 2024** that they wish to attend the Extraordinary General Meeting, as follows:

- The owners of registered shares wishing to attend the Extraordinary General Meeting must complete and sign the attendance form included as part of their individual notice and submit the form to the Company no later than Thursday 2 May 2024. For owners of registered shares who vote by proxy, it suffices to submit the power of attorney to the Company.

For owners of registered shares who choose to use the Lumi platform, this platform allows them to directly declare their intention to participate in the Extraordinary General Meeting, subject to the above-mentioned deadline.

- The owners of dematerialized shares or debentures<sup>1</sup> must submit a certificate, attesting the number of their dematerialized securities with which they wish to participate, prepared by a recognised account holder or central securities depository, to one of the following banking institutions no later than **Thursday 2 May 2024**:
  - 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.

Owners of dematerialized shares who choose to use the Lumi platform do not need to have the certificate prepared by a recognized account holder or central securities depository because this is done automatically through the Lumi platform.

The holders of debentures<sup>1</sup> cannot participate in the Extraordinary General Meeting by proxy and have no voting rights.

## 3 Proxies

The owners of registered shares who want to vote by proxy must complete and sign the power of attorney form included as part of their individual notice and submit the form to the Company no later than **Thursday 2 May 2024**.

The owners of dematerialized shares who want to vote by proxy must complete and sign a copy of the power of attorney form available from the website address mentioned in paragraph 8 below and submit the form, together with their above-mentioned certificate, to one of the above-mentioned banking institutions no later than **Thursday 2 May 2024**.

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.

For shareholders who choose to use the Lumi platform, this platform allows them to complete and submit proxies electronically, subject to the above-mentioned deadline.

#### 4 Admittance

Every natural person attending the meeting in his/her capacity as shareholder, proxy holder or representative of a legal entity must be able to show proof of his/her identity.

The organic representatives of legal entities must also prove their capacity of corporate body.

#### 5 Right to add agenda items and file resolution proposals

One or more shareholders holding together at least 3% of the 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 16 April 2024**.

In any such case, the Company will publish a revised agenda no later than **Tuesday 23 April 2024**.

Shareholders must carefully read and comply with the instructions appearing on the website address mentioned in paragraph 8 below in this respect.

#### 6 Right to ask questions

Shareholders and holders of debentures<sup>1</sup> may ask written questions (related to the agenda items) 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 **Thursday 2 May 2024**.

Instructions in this regard can be found at the website address listed in paragraph 8 below.

For shareholders and holders of debentures<sup>1</sup> who choose to use the Lumi platform, this platform allows them to forward written questions in advance, subject to the above-mentioned deadline.

#### 7 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/citizen](http://www.dataprotectionauthority.be/citizen).

## 8 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  
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/en/investors/our-shareholders/general-meetings](http://www.bekaert.com/en/investors/our-shareholders/general-meetings).

The Board of Directors