

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 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The shareholders, the holders of subscription rights and the holders of debentures¹ are requested to attend the Annual General Meeting of Shareholders to be held on **Wednesday 11 May 2022 at 10:30 a.m.** at Kortrijk Xpo Meeting Center, Doorniksesteenweg 216 (P6), 8500 Kortrijk (Belgium).

IMPORTANT NOTICE

The Annual General Meeting will be held in a hybrid manner. Consequently, the shareholders, the holders of subscription rights and the holders of debentures¹ will have the possibility to participate on site or remotely by means of an electronic communication tool provided by the Company.

For more information with respect to the organization of the meeting, reference is made to the formalities below, as well as to any additional information the Company may provide in this regard on its website (www.bekaert.com/generalmeetings).

The Company will only grant physical access to the meeting to the extent permitted under the measures taken by the government in force at that time, general recommendations of public authorities and in general if this is justifiable taking into account health and safety considerations.

Depending on the evolution of the health situation and applicable measures during the coming weeks, the Company may further communicate about the participation and organization of the Annual General Meeting through its website (www.bekaert.com/generalmeetings).

AGENDA

1. Annual report of the Board of Directors on the financial year 2021
2. Report of the Statutory Auditor on the financial year 2021

¹ Only holders of debentures issued before 1 January 2020 have the right to participate in the Annual General Meeting.

3 Approval of the annual accounts for the financial year 2021, and appropriation of the results

Proposed resolution: the General Meeting approves the annual accounts for the financial year 2021 as prepared by the Board of Directors. The after-tax result for the year is € 138 942 685.

The General Meeting resolves to appropriate the result as follows:

- result of the year to be appropriated:	€ 138 942 685
- transfer to statutory reserves:	- € 13 000
- transfer to other reserves:	- € 52 466 652
- profit for distribution:	€ 86 463 033

The General Meeting resolves to distribute a gross dividend of € 1.50 per share.

4 Discharge to the Directors and the Statutory Auditor

Proposed resolution: the General Meeting resolves as follows:

4.1 The Directors are granted discharge for the performance of their duties during the financial year 2021.

4.2 The Statutory Auditor is granted discharge for the performance of its duties during the financial year 2021.

5 Approval of the remuneration report on the financial year 2021 as included in the annual report of the Board of Directors and, insofar as necessary, of the explanation for the deviation of a provision of the 2020 Belgian Code on Corporate Governance

Proposed resolution: the General Meeting approves the remuneration report of the Board of Directors on the financial year 2021, and, insofar as necessary, the explanation for the deviation of provision 7.6 (partial payment of the remuneration of non-executive Directors in the form of shares) of the 2020 Belgian Code on Corporate Governance as laid down in the corporate governance statement.

The vote on the remuneration report is advisory.

6 Determination of the number of Directors

Proposed resolution: on the motion of the Board of Directors, the number of Directors is decreased from thirteen to eleven.

7 (Re)appointment of Directors

The term of office of the Directors Mr Charles de Liedekerke, Mr Hubert Jacobs van Merlen and Mr Oswald Schmid and of the independent Directors Mr Colin Smith and Ms Mei Ye expires today.

Mr Charles de Liedekerke, Mr Hubert Jacobs van Merlen and Mr Colin Smith do not seek re-election.

The Board of Directors is proposing Mr Maxime Parmentier for appointment, and Mr Oswald Schmid and Ms Mei Ye for re-appointment.

The CV's and all relevant information on the candidates' professional qualifications together with a list of the positions the candidates already hold, are published on the Company's website.

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

7.1 Mr Maxime Parmentier is appointed as Director for a term of one year, up to and including the Annual General Meeting to be held in 2023.

7.2 Mr Oswald Schmid is re-appointed as Director for a term of one year, up to and including the Annual General Meeting to be held in 2023.

7.3 Ms Mei Ye is re-appointed as independent Director, within the meaning of Article 7:87 of the Code on Companies and Associations and of provision 3.5 of the 2020 Code on Corporate Governance, for a term of one year, up to and including the Annual General Meeting to be held in 2023: it appears from information available to the Company and from information provided by Ms Mei Ye that she satisfies the applicable requirements with respect to independence.

8 Remuneration of the Directors

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

- 8.1 The remuneration of each non-executive Director, excluding the Chairman, for the performance of the duties as member of the Board of Directors during the financial year 2022 is a fixed amount of € 70 000. Each of them has the option to receive part thereof (0%, 25% or 50%) in Company shares, after settlement of taxes.
- 8.2 The remuneration of each non-executive Director, except the Chairman, for the performance of the duties as member or Chairperson of a Committee of the Board during the financial year 2022 is a fixed amount of € 20 000. The Chairperson of the Audit, Risk and Finance Committee receives an additional fixed amount of € 5 000.
- 8.3 Without prejudice to his remuneration in his capacity as Executive Manager, the Chief Executive Officer will not receive remuneration for his mandate as Director.

9 Remuneration of the Statutory Auditor

Proposed resolution: the General Meeting resolves to increase the remuneration of the Statutory Auditor for the audit of the annual accounts for the financial year 2021 from € 88 000 to € 94 800, and to increase the remuneration for the audit of the consolidated annual accounts for the financial year 2021 from € 236 000 to € 269 000. All amounts are exclusive of VAT.

10 Communication of the consolidated annual accounts of the Bekaert Group for the financial year 2021, and of the annual report of the Board of Directors and the report of the Statutory Auditor on the consolidated annual accounts

USE OF THE LUMI PLATFORM

Shareholders, holders of subscription rights and holders of debentures¹ who wish to do so, can use the Lumi platform

- to complete the formalities for participating in the meeting, and
- to participate virtually in the meeting.

More information on the procedure can be found on Lumi's website: www.lumiconnect.com and on Bekaert's website (www.bekaert.com/generalmeetings).

Those wishing to participate virtually must first complete all the participation formalities listed below within the set time limits via the Lumi platform and will then receive the procedure and login details to participate in the meeting.

Users of the Lumi platform should ensure that their device and the internet connection they are using are adequate and stable, in order to be able to virtually participate in the meeting on a proper manner and enjoy all proposed functionalities. The Company cannot be held responsible if one would experience connection problems, technical problems or equipment malfunction attributable to his/her own internet connection and/or device.

FORMALITIES

In order to exercise their rights at this Annual General Meeting, the shareholders, the holders of subscription rights and the holders of debentures¹ 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 debentures¹ whose securities are registered in their name on the record date, i.e. at 24:00 hours Belgium time on **Wednesday 27 April 2022**, 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 or debentures¹).

2. Notification

In addition, the shareholders, the holders of subscription rights and the holders of debentures¹ whose securities are registered on the record date of Wednesday 27 April 2022 must notify the Company no later than **Thursday 5 May 2022** 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 must complete the attendance form included as part of their individual notice and submit the form to the Company no later than Thursday 5 May 2022. 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 or subscription rights who choose to use the Lumi platform, this platform allows them to directly declare their intention to participate in the Annual General Meeting, subject to the above-mentioned deadline.

- The owners of dematerialized shares or debentures¹ must submit a certificate, attesting the number of their dematerialized securities with which they wish to participate, prepared by a recognised account holder or settlement institution, to one of the following banking institutions no later than Thursday 5 May 2022:
 - 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 settlement institution because this is done automatically through the Lumi platform.

The holders of subscription rights and the holders of debentures¹ cannot participate in the Annual General Meeting by proxy and have no voting rights.

3. Proxies

The owners of registered shares who want to vote by proxy must complete the power of attorney form included as part of their individual notice and submit the form to the Company no later than **Thursday 5 May 2022**.

The owners of dematerialized shares who want to vote by proxy must complete a copy of the power of attorney form available from the website address mentioned in paragraph 9 below and submit the form, together with their above-mentioned certificate, to one of the above-mentioned banking institutions no later than **Thursday 5 May 2022**.

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.

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 person must be able to show proof of his/her identity. Representatives of legal persons must prove their capacity of corporate body or special proxy holder.

The obtention by shareholders of personal login details in connection with their participation in the digital meeting via the Lumi platform shall constitute full proof of identity in the aforementioned sense.

5. Virtually participating in and voting during the Annual General Meeting

Shareholders who wish to do so can virtually participate in and vote during the Annual General Meeting via the Lumi platform.

The Lumi platform enables shareholders to (i) be directly, simultaneously and continuously informed of the discussions at the Annual General Meeting, (ii) exercise the right to vote on all items on which the Annual General Meeting is required to decide, and (iii) participate in the deliberations and exercise the right to ask questions.

In accordance with article 7:137 of the Belgian Code on Companies and Associations, shareholders who virtually participate in and vote during the Annual General Meeting through the Lumi platform will be deemed to be present. The Lumi platform allows the Company to verify the capacity and identity of the shareholders.

6. 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 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 2022**.

In any such case, the Company will publish a revised agenda no later than **Tuesday 26 April 2022**.

Shareholders must carefully read and comply with the instructions appearing on the website address mentioned in paragraph 9 below in this respect.

7. Right to ask questions

Shareholders, holders of subscription rights and holders of debentures¹ may ask written questions to the Board of Directors and the statutory auditor ahead of the Annual General Meeting by submitting such questions to the Company no later than **Thursday 5 May 2022**.

Instructions in this regard can be found at the website address listed in paragraph 9 below.

For shareholders, holders of subscription rights and holders of debentures¹ who choose to use the Lumi platform, this platform allows them to forward written questions in advance, subject to the above-mentioned deadline.

Shareholders, holders of subscription rights and holders of debentures¹ who participate virtually in the Annual General Meeting may also ask questions during the meeting via the Lumi platform. More information in this regard will be communicated via the website address mentioned in paragraph 9 below.

8. 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 or a complaint can be filed with the Data Protection Authority at www.dataprotectionauthority.be.

9. 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

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