

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 and the holders of debentures¹ are requested to attend the Annual General Meeting of Shareholders to be held on **Wednesday 10 May 2023 at 10:30 a.m.** at Kortrijk Xpo Meeting Center, Doorniksesteenweg 216 (P6), 8500 Kortrijk (Belgium).

AGENDA

- 1 Annual report of the Board of Directors on the financial year 2022
- 2 Report of the Statutory Auditor on the financial year 2022
- 3 Approval of the annual accounts for the financial year 2022, and appropriation of the results

Proposed resolution: the General Meeting approves the annual accounts for the financial year 2022 as prepared by the Board of Directors. The after-tax result for the year is € 487 597 943.

The General Meeting resolves to appropriate the result as follows:

- | | |
|--|-----------------|
| - result of the year to be appropriated: | € 487 597 943 |
| - transfer to other reserves: | - € 399 033 745 |
| - profit for distribution: | € 88 564 198 |

The General Meeting resolves to distribute a gross dividend of € 1.65 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 2022.

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

4.2. The Statutory Auditor is granted discharge for the performance of its duties during the financial year 2022.

- 5 Approval of the remuneration report on the financial year 2022 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 2022, 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 Reappointment of Directors

The term of office of the Directors Gregory Dalle, Maxime Parmentier, Oswald Schmid and Caroline Storme, as well as the term of office of the independent Directors Jürgen Tinggren and Mei Ye expire at the close of the Annual General Meeting. Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes to reappoint the Directors. Subject to his reappointment, Jürgen Tinggren will continue to chair the Board of Directors.

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:

- 6.1. Gregory Dalle is reappointed as Director for a term of four years, up to and including the Annual General Meeting to be held in 2027.
- 6.2. Maxime Parmentier is reappointed as Director for a term of four years, up to and including the Annual General Meeting to be held in 2027.
- 6.3. Oswald Schmid is reappointed as Director for a term of one year, up to and including the Annual General Meeting to be held in 2024.
- 6.4. Caroline Storme is reappointed as Director for a term of four years, up to and including the Annual General Meeting to be held in 2027.
- 6.5. Jürgen Tinggren is reappointed 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 four years, up to and including the Annual General Meeting to be held in 2027: it appears from information available to the Company and from information provided by Jürgen Tinggren that he satisfies the applicable requirements with respect to independence.
- 6.6. Mei Ye is reappointed 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 2024: it appears from information available to the Company and from information provided by Mei Ye that she satisfies the applicable requirements with respect to independence.

- 7 Remuneration of the Directors

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

- 7.1. 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 2023 is kept at the fixed amount of € 70 000 gross. Each of them has the option to receive part thereof (0%, 25% or 50%) in Company shares, after settlement of taxes.

- 7.2. 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 of Directors during the financial year 2023 is kept at the fixed amount of € 20 000 gross and an additional fixed amount of € 5 000 gross for the Chairperson of the Audit, Risk and Finance Committee.
- 7.3. The remuneration of the Chairman of the Board of Directors for the performance of all his duties in the Company for the period June 2023 - May 2027 is kept at:
- the fixed amount of € 650 000 gross per year (for the period June - May), converted into a number of Company shares by applying an average share price (this conversion will happen before or after the deduction of the applicable taxes); the applied average share price will be the average of the last five closing prices preceding the date of the grant; the Company shares will be granted on the last trading day of May of the relevant year and will be blocked for a period of three years as from the grant date;
 - with the exception of support items, such as infrastructure, telecommunication, risk insurance and expense reimbursement, the Chairman shall not be entitled to any additional remuneration.
- 7.4. Without prejudice to his remuneration in his capacity as Executive Manager, the Chief Executive Officer will not receive remuneration for his mandate as Director.

8 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 2022 from € 94 800 to € 102 700, and to increase the remuneration for the audit of the consolidated annual accounts for the financial year 2022 from € 269 000 to € 319 350. All amounts are exclusive of VAT.

9 Approval of change of control provisions in accordance with Article 7:151 of the Code on Companies and Associations

Proposed resolution: the General Meeting resolves, in accordance with Article 7:151 of the Code on Companies and Associations, to approve the change of control provisions applicable to the Company and included in the Credit Contract of 23 December 2022 between the Company and Bekaert Coördinatiecentrum NV as borrowers and KBC Bank as bank, pursuant to which the bank makes available to the borrowers a credit facility in an aggregate amount of € 100 000 000.

Explanation: on the terms set forth in Article 7.3 of the General Credit Terms and Conditions as amended by the parties through the Credit Contract referred to above, the bank will be entitled to terminate or suspend the credit facility in the event of a change of control of the Company.

10 Communication of the consolidated annual accounts of the Bekaert Group for the financial year 2022, 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 and holders of debentures¹ 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) and on Bekaert's website (www.bekaert.com/en/investors/our-shareholders/general-meetings).

FORMALITIES

In order to exercise their rights at this Annual General Meeting, the shareholders 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 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 26 April 2023**, either in the Company's registers of registered securities (for registered shares) or in an account with a recognized account holder or a settlement institution (for dematerialized shares or debentures¹).

2 Notification

In addition, the shareholders and the holders of debentures¹ whose securities are registered on the record date of Wednesday 26 April 2023 must notify the Company no later than **Thursday 4 May 2023** that they wish to attend the Annual General Meeting, as follows:

- The owners of registered shares 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 4 May 2023. 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 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 4 May 2023**:
 - 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 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 4 May 2023**.

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 8 below and submit the form, together with their above-mentioned certificate, to one of the above-mentioned banking institutions no later than **Thursday 4 May 2023**.

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.

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 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 18 April 2023**.

In any such case, the Company will publish a revised agenda no later than **Tuesday 25 April 2023**.

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 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 4 May 2023**.

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

For shareholders 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.

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 or a complaint can be filed with the Data Protection Authority at 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

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/en/investors/our-shareholders/general-meetings.

The Board of Directors