

UNOFFICIAL TRANSLATION

"NV BEKAERT SA"
Limited liability company
listed on the Brussels stock exchange Euronext
(ISIN: BE0974258874)
at 8550 Zwevegem, Bekaertstraat 2
VAT BE 0405.388.536, register of legal entities Gent (division Kortrijk)

AUTHORIZATION AUTHORIZED CAPITAL

IN THE YEAR TWO THOUSAND TWENTY FIVE
ON THE TWENTY FIFTH OF FEBRUARY.

Before us, **Delphine DE LANGE**, notary in Kortrijk, first sub-district, who performs her duties in the limited liability company "Opsomer & De Lange, geassocieerde notarissen", having its office in Kortrijk, Romeinselaan 11, replacing her counterpart **Christian VAN BELLE**, notary in Gent, first sub-district, who performs his duties in the cooperative company with private company "NOTAS, geassocieerde notarissen", having its office in 9000 Gent, Kouter 27, due to the statutory inability to act *ratione loci*.

At 8550 Zwevegem, Bekaertstraat 2.

Is held the extraordinary general meeting of shareholders of the company "**NV BEKAERT SA**", having its office in 8550 Zwevegem, Bekaertstraat 2, company number 0405.388.536, RPR Gent, division Kortrijk.

Company incorporated as a private limited company under the name "TREFILIERIES LEON BEKAERT" as a result of the conversion of the public limited company pursuant to a deed executed before notary Germain Denys, at that time in Zwevegem, on 19 October 1935, published by extract in the Annexes to the Belgian Official Gazette of 4/5 November 1935, under number 14.642.

The company was converted into a public limited company under the name "**NV BEKAERT SA**" pursuant to a deed executed before notary Charles Dael, at that time in Ledeborg (now Gent) on 25 April 1969, published in the Annexes to the Belgian Official Gazette of 17 May 1969, under number 1150-1.

Whose Articles of Association have been amended several times and, for the last time, as a result of a deed, passed before above mentioned notary Christian Van Belle, on 6 June 2024, published in the Annexes to the Belgian Official Gazette of 21 June 2024, under number 24408080.

Bureau

The meeting is opened at 04:30 p.m. under the **chairmanship** of:

Mr **Tinggren, Jürgen**, residing at Schönfelstrasse 3, 8835 Feusisberg, Switzerland.

The chairman designates as **secretary**:

Ms **Isabelle Hendrika Maria Vander Vekens**, residing at 9051 Gent, Kromme Leie 13.

The meeting designates as **scrutineer**:

Ms **Michelle Irène Laura Vanhove**, residing at 8900 Ieper, Vaubanstraat 69.

All present here and accepting.

The composition of the meeting

The meeting is composed of the present or represented shareholders, of whom the name, first name and the place of residence or the name and office, as well as the number of shares held by each of them and of which they declare to be owner, are listed in the attendance list attached to the present minutes. This attendance list was signed by electronic signature by each shareholder present or his authorized representative.

There are no holders of debentures present.

Consequently, the appearance before us, notaries, is determined in accordance with the aforementioned attendance list to which the appearing persons declare to refer. This attendance list, signed by the chairman, the secretary and the scrutineers of the meeting, who found this list to be accurate, will be annexed to this deed after being signed '*ne varietur*' by the members of the bureau and us, notaries.

The proxies, which are all private, referred to in the attendance list, will also remain annexed to the present minutes.

Identification obligation

The notary confirms that the identity of the persons who will sign this deed are known to him or were demonstrated based on proof of ID cards.

STATEMENT BY THE CHAIRMAN

The chairman announces and requests us, notaries, to keep minutes and take note of what follows:

I. This meeting has the following agenda:

- 1. 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 resolutions:

The General Meeting resolves to authorize the Board of Directors to increase the capital, in one or more times, including by issuing convertible debentures or subscription rights, with a maximum amount (exclusive of the issue premium) of **(i)** 50% of the share capital for capital increases with (statutory or non-statutory) preferential subscription rights for the shareholders, and **(ii)** 10% of the share capital for any other capital increases, 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, including by issuing convertible debentures or subscription rights, with a maximum amount (exclusive of the issue premium) of:

(i) seventy-nine million eight hundred ninety-one thousand euro (€ 79,891,000.00) for capital increases with (statutory or non-statutory) preferential subscription rights for the shareholders, and

(ii) fifteen million nine hundred seventy-eight thousand two hundred euros (€ 15,978,200.00) for any other capital increases.

The board of directors may use this authorization for five years beginning from the publication of this authorization granted on 25 February 2025.

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.”

The General Meeting will be requested to vote separately on the proposals under 1(i) and 1(ii). If only the proposal under 1(i) is approved, the text under 1(ii) will not be incorporated in the Articles of Association (and vice versa).

II. That the **notices**, including the aforementioned agenda, have been

published in accordance with the applicable provisions of the law:

- in the Belgian Official Gazette, on 24 January 2025;
- in a national newspaper, namely in De Tijd of 24 January 2025;
- in media that may reasonably be relied upon for the dissemination of information to the public throughout the European Economic Area and which is accessible fast and on a non-discriminatory basis, namely through Intrado Digital Media Innovations Sweden AB, a service provider for media distribution, on 24 January 2025;
- on the company's website.

The chairman submits to the bureau the supporting copies of aforementioned papers and the confirmation by said service provider. These are initialled by the members of the bureau.

III. That the holders of registered shares, as well as the directors and the statutory auditor have been invited by ordinary letter or, for those who individually, expressly and in writing agreed to this, by email, on 24 January 2025.

IV. That no shareholders, holding together at least 3% of the capital, made use of their right conferred by Article 7:130 of the Code on Companies and Associations to add items to the agenda and submit proposals for resolutions to items included in or to be added to the agenda no later than 3 February 2025.

V. That, to take part in this extraordinary general meeting, the shareholders present or represented have respected the applicable regulations and other statutory provisions.

VI. That pursuant to Article 7:140 of the Code on Companies and Associations, for the purpose of determining the attendance and majority requirements to be fulfilled at the present extraordinary general meetings, shares whose voting rights are suspended should not be taken into account.

That pursuant to Article 7:217, §1, second paragraph of the Code on Companies and Associations, the voting rights attached to the two million five hundred ninety-five thousand six hundred ninety-five (2,595,695) own shares held by the Company, are suspended.

VII. That on the fifty-four million two hundred eighty-six thousand nine hundred eighty-six (54,286,986) shares that make up the whole of the capital, the present or represented shareholders, as evidenced by the attendance list annexed hereto, thirty-five million one hundred forty-six thousand eight hundred and ninety (35,146,890) shares, excluding own shares held by the Company and/or suspended, which is more than half of the capital, after deduction of the portion of the capital represented by the aforementioned two million five hundred ninety-five thousand six hundred ninety-five (2,595,695) own shares held by the Company.

That no holders of debentures are present.

VIII. That according to article 25/1 of the law of May 2, 2007 on the disclosure of significant shareholdings in issuers whose shares are admitted to trading on a regulated market and containing various provisions, no one may participate in the vote for more voting rights than those attached to the shares for which they have notified the company and the Financial Services and Markets Authority at least twenty days before the general meeting, unless for voting rights acquired within

the limits of the second paragraph of the same article. It is determined for all shareholders present or represented at the meeting that they may participate, with respect to the foregoing, for the total of their voting rights.

IX. That each share is entitled to one vote, with the exception of those shares whose voting rights are suspended.

X. That the resolutions relating to the items on the agenda must be adopted with a three-quarters majority of the votes, whereby abstentions being counted neither in the numerator nor in the denominator.

XI. That no shareholders have made use of the right granted by Article 7:139 of the Code on Companies and Associations to submit questions in writing to the board of directors regarding the items on the agenda before 19 February 2025.

DETERMINATION THAT THE MEETING IS VALIDLY COMPOSED

Consequently, the chairman determines, and the meeting recognizes that, in accordance with Article 7:153 of the Code on Companies and Associations, the present extraordinary general meeting may validly deliberate and decide concerning the items indicated on its agenda.

DELIBERATION

FIRST AND SOLE ITEM ON THE AGENDA: 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**

The general meeting takes note of the report of the board of directors of 21 November 2024, drawn up in accordance with article 7:199 of the Code of Companies and Associations, setting out the particular circumstances in which the authorized capital may be used, and the purposes sought thereby.

- **Authorization to the Board of Directors to increase the capital.**

As included in the agenda, the general meeting resolves to authorize the Board of Directors to increase the capital, in one or more times, including by issuing convertible debentures or subscription rights, with a maximum amount (exclusive of the issue premium) of **(i)** 50% of the share capital for capital increases with (statutory or non-statutory) preferential subscription rights for the shareholders, and **(ii)** 10% of the share capital for any other capital increases, 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.

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, including by issuing convertible debentures or subscription rights, with a maximum amount (exclusive of the issue premium) of:

(i) *seventy-nine million eight hundred ninety-one thousand euro (€ 79,891,000.00) for capital increases with (statutory or non-statutory) preferential subscription rights for the shareholders, and*

(ii) *fifteen million nine hundred seventy-eight thousand two hundred euros (€ 15,978,200.00) for any other capital increases.*

The board of directors may use this authorization for five years beginning from the publication of this authorization granted on 25 February 2025.

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."

The general meeting is requested to vote separately on the proposals under 1(i) and 1(ii). If only the proposal under 1(i) is approved, the text under 1(ii) will not be incorporated in the Articles of Association (and vice versa).

The proposal under 1(i) was adopted as shown below.

1. Number of shares for which votes were validly cast: 35,146,890
2. Percentage that represent the above number of shares in the capital after deducting the part of the capital represented by the shares whose voting rights are suspended and deducting the votes not cast: 67.99%
3. Total number of valid votes cast:

IN FAVOUR: 33,412,034

AGAINST: 1,664,033

ABSTENTION: 70,823

The proposal under 1(ii) was adopted as shown below.

1. Number of shares for which votes were validly cast: 35,146,890

2. Percentage that represent the above number of shares in the capital after deducting the part of the capital represented by the shares whose voting rights are suspended and deducting the votes not cast: 67.99%

3. Total number of valid votes cast:

IN FAVOUR: 34,899,550

AGAINST: 247,049

ABSTENTION: 291

CONCLUSION

All items on the agenda having been dealt with, the meeting is closed at 04:50 p.m.

FINAL PROVISIONS

Drafting fee

The drafting fee amounts to hundred euro (€100.00) and shall be paid at the declaration of the undersigned notary.

WHOSE MINUTES WERE DRAWN UP.

Drawn up in Zwevegem, at the location and date as listed above.

And after these minutes were read out completely and were explained, the members of the bureau and the shareholders who requested so, have signed with us, notaries.