

BEKAERT GROUP EXECUTIVE

The Bekaert Group Executive assumes the operational responsibility for the company's activities and acts under the supervision of the Board of Directors. The executive management team is chaired by Matthew Taylor, Chief Executive Officer.

The composition of the Bekaert Group Executive has changed in 2018

On 1 March 2018, Jun Liao became a member of the Bekaert Group Executive and was appointed Executive Vice President – Regional Operations North Asia.

On 15 November 2018, Bekaert announced the departure of Beatriz García-Cos Muntañola, Executive Vice President and Chief Financial Officer. Frank Vromant, Executive Vice-President Bekaert Americas, was appointed Chief Financial Officer ad interim with immediate effect, in addition to his executive responsibilities for the Regional Operations Latin America.

After 36 years with Bekaert, and a lifelong career built on business and technology expertise, Geert Van Haver, Chief Technology Officer retired on 31 December 2018. The responsibilities of Geert Van Haver have since then been coordinated internally, with a direct reporting line to the Chief Executive Officer and since 1 March conform the new organizational structure.

At the end of 2018, the Bekaert Group Executive consisted of 8 members:

- » Matthew Taylor, CEO
- » Rajita D'Souza, Chief HR Officer
- » Lieven Larmuseau, Executive Vice President — Rubber Reinforcement
- » Jun Liao, Executive Vice President — North Asia
- » Curd Vandekerckhove, Executive Vice President — Global Operations
- » Stijn Vanneste, Executive Vice President — EMEA, South Asia and South East Asia
- » Piet Van Riet, Executive Vice President — Industrial & Specialty Products
- » Frank Vromant, Chief Financial Officer and Executive Vice President — Latin America

The composition of the BGE will significantly change in 2019*

As announced on 1 March 2019, the composition of the Bekaert Group Executive will change according to the new organizational structure which consists of four Business Units and four Global Functional Domains. The team, led by Matthew Taylor, CEO, will focus on value growth and higher-level performance.

Business Units:

- » The Business Unit **Rubber Reinforcement** (serving industries that use tire cord, bead wire, hose reinforcement wire and conveyor belt reinforcement), will be led ad interim by Lieven Larmuseau, until the appointment of a Divisional CEO Rubber Reinforcement.
- » The Business Unit **Steel Wire Solutions** (serving industrial, agricultural, consumer and construction markets with a broad range of steel wire products and solutions), is led by **Stijn Vanneste**, Divisional CEO Steel Wire Solutions.
- » The Business Unit **Specialty Businesses** (including building products, fiber technologies, combustion technology and sawing wire) is led by **Jun Liao**, Divisional CEO Specialty Businesses.
- » **Bridon-Bekaert Ropes Group** (BBRG, including the ropes and advanced cords businesses) is led by **Brett Simpson**, CEO of BBRG.

The business units will have global P&L accountability for strategy and delivery in their distinct areas and therefore have dedicated production facilities and commercial and technology teams within their respective organization. This will help them develop a customer-centric approach aligned with the specific needs and dynamics of their markets.

Global Functions:

- » **Frank Vromant** will continue as CFO ad interim, until the new incumbent joins the company.
- » **Rajita D'Souza** remains Chief Human Resources Officer.
- » The appointment of an externally recruited Chief Strategy Officer will be announced shortly.
- » **Curd Vandekerckhove** has been appointed Chief Operations Officer.

The functions will take a role as strategic business partners, accountable for providing specific expertise and services across the Group, and ensuring the business has the right capability to deliver on short and long term goals.

* More information on the BGE composition is available in the Corporate Governance Chapter.