

UMICORE  
Limited Liability Company  
Registered Office: Broekstraat 31 rue du Marais - 1000 Brussels  
VAT BE 0401.574.852 RLE Brussels

**IMPORTANT NOTICE:** *In view of the exceptional situation linked to the coronavirus, the participation modalities for the below shareholders' meetings have been adapted in accordance with the Belgian Royal Decree of 9 April 2020 containing various provisions on company law in the framework of the fight against the Covid-19 pandemic (the "**Royal Decree**"). Shareholders will not be able to participate physically in these shareholders' meetings and will only be able to exercise their rights by postal voting or by proxy. Postal voting or proxy forms should be sent to Umicore, in accordance with the participation modalities, as defined at the end of the convocation.*

The shareholders are informed of the holding of the ordinary, special and extraordinary shareholders' meetings of Umicore which will be held on Thursday 30 April 2020 at 5.00 p.m. CEST.

The ordinary and special shareholders' meetings will validly deliberate on the items on their agenda, irrespective of the number of shares present or represented.

The extraordinary shareholders' meeting will only validly deliberate if at least half of the capital is present or represented. If this condition is not met, a new extraordinary shareholders' meeting will be convened for Wednesday 3 June 2020 at 10.00 a.m. This second extraordinary shareholders' meeting will validly deliberate irrespective of the number of shares present or represented.

## I. AGENDA

### A. Ordinary shareholders' meeting

1. Communication of the annual report of the board of directors and report of the statutory auditor on the statutory annual accounts for the financial year ended on 31 December 2019.

Comments by the board of directors:

Pursuant to articles 3:5 and 3:6 of the Code of companies and associations, the directors have drafted an annual report in which they account for their management. Pursuant to articles 3:74 and 3:75 of the Code of companies and associations, the statutory auditor has drafted a detailed report. These reports do not need to be approved by the shareholders.

2. Approval of the remuneration report.

Proposed resolution:

- Approving the remuneration report for the financial year ended on 31 December 2019, which is contained in the annual report of the board of directors.

3. Approval of the remuneration policy.

Proposed resolution:

- Approving the remuneration policy, which is contained in the annual report of the board of directors.

If the extraordinary shareholders' meeting of 30 April 2020 (or of 3 June 2020, as the case may be) approves the proposed adoption of a two-tier board structure as provided in the new Code of companies and associations, the remuneration policy shall apply, *mutatis mutandis*, to the members of the supervisory board (i.e. the provisions currently referring to the "*non-executive directors*") and to the members of the management board (i.e. the provisions currently referring to the CEO and the "*other members of the executive committee*").

4. Approval of the statutory annual accounts of the company for the financial year ended on 31 December 2019 including the proposed allocation of the result.

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2019 showing a profit for the financial year in the amount of EUR 209,257,716.47.
  - Considering:
 

(1) the profit of the 2019 financial year:	EUR 209,257,716.47
(2) the profit carried forward from the previous financial year:	EUR 379,411,185.23
(3) the allocations to and releases from the unavailable reserve related to the movements in the own shares in 2019:	EUR -26,598,225.43
(4) the interim dividend paid out in August 2019:	<u>EUR -90,208,985.63</u>
the result to be appropriated stands at	EUR 471,861,690.64
  - Approving the proposed appropriation of the result including the payment of a gross dividend of EUR 0.375 per share. Considering the gross interim dividend of EUR 0.375 per share paid in August 2019, no balance/final dividend will be paid.
5. Communication of the consolidated annual accounts of the company for the financial year ended on 31 December 2019 as well as the annual report of the board of directors and the statutory auditor's report on those consolidated annual accounts.

Comments by the board of directors:

This item relates to the submission of the consolidated annual accounts of Umicore. Pursuant to article 3:32 of the Code of companies and associations, the directors have drafted a report on these annual accounts; the statutory auditor has drafted a detailed report pursuant to article 3:80 of the Code of companies and associations. These annual accounts and reports do not need to be approved by the shareholders.

6. Discharge to the directors.

Proposed resolution:

- Granting discharge to the directors for the performance of their mandate during the financial year ended on 31 December 2019.
7. Discharge to the statutory auditor.

Proposed resolution:

- Granting discharge to the statutory auditor for the performance of his mandate during the financial year ended on 31 December 2019.
8. Board composition.

In light of the expiry of the mandates of Mrs Ines Kolmsee, Mrs Liat Ben-Zur and Mr Gérard Lamarche at the end of the present ordinary shareholders' meeting, it is proposed:

- to re-elect Mrs Ines Kolmsee as independent director. The criteria used to assess her independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance;
- to re-elect Mrs Liat Ben-Zur as independent director. The criteria used to assess her independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance;
- to appoint Mr Mario Armero as new director.

*Mr Mario Armero holds a degree in Law from the Universidad Complutense de Madrid. Mr Armero is currently Chairman of companies Indo, Palex and Axion. He is also senior advisor of at international fund GIP (Global Infrastructure Partners), member of the Advisory Committee at the private equity firm Ergon Capital Partners and board member of Bankinter Consumer Finance.*

*Mr Armero started his professional career at the Armero Law firm and later joined AT&T Spain. From 1992 to 1999 he served as Secretary General at General Electric Plastics Spain. In September 1999 he was appointed Chairman of General Electric Plastics Spain, a position which he held until 2001, when he was appointed Chairman and CEO of General Electric Spain and Portugal, being the ultimate responsible for all of the Group's Divisions in Iberia. In March 2008, he left GE to join as CEO Corporación Llorente, a diversified family owned industrial group. Following that he joined Ezentis as Executive Chairman.*

*From 2012 until 2020, Mr Armero has been the Executive Vice President of ANFAC, the Spanish Car manufacturers association.*

Proposed resolutions:

- Re-electing Mrs Ines Kolmsee as independent director for a period of three years expiring at the end of the 2023 ordinary shareholders' meeting;
- Re-electing Mrs Liat Ben-Zur as independent director for a period of three years expiring at the end of the 2023 ordinary shareholders' meeting;
- Appointing Mr Mario Armero as director for a period of three years expiring at the end of the 2023 ordinary shareholders' meeting.

If the extraordinary shareholders' meeting of 30 April 2020 (or of 3 June 2020, as the case may be) approves the proposed adoption of a two-tier board structure as provided in the new Code of companies and associations, Mrs Ines Kolmsee, Mrs Liat Ben-Zur and Mr Mario Armero will become members of the supervisory board.

9. Board remuneration.

Proposed resolution:

- Approving the board members' remuneration proposed for the financial year 2020 consisting of:
  - at the level of the board of directors: (1) a fixed fee of EUR 60,000 for the chairperson and EUR 27,000 for each other non-executive director, (2) a fee per attended meeting of (a) EUR 5,000 for the chairperson, (b) EUR 2,500 for each other Belgium-based non-executive director and (c) EUR 3,500 (in case of physical attendance) or EUR 2,500 (in case of attendance by means of tele- or videoconference) for each foreign-based non-executive director, and (3) by way of additional fixed remuneration, a grant of 2,000 Umicore shares to the chairperson and 1,000 Umicore shares to each other non-executive director, which shares must be kept until at least one year after the non-executive director concerned leaves the board and at least three years after the moment of award pursuant to article 7.6 of the 2020 Belgian Code on corporate governance;
  - at the level of the audit committee: (1) a fixed fee of EUR 10,000 for the chairperson of the committee and EUR 5,000 for each other member, and (2) a fee per attended meeting of (a) EUR 5,000 (general rule) or EUR 6,000 (only in case of physical attendance and for committee meetings not combined with a board meeting, and in any event only if the chairperson is foreign-based) for the chairperson, and (b) EUR 3,000 for each other member (general rule) or EUR 4,000 (only in case of physical attendance and for audit committee meetings not combined with a board meeting) for each other foreign-based member;
  - at the level of the nomination and remuneration committee: a fee per attended meeting of (1) EUR 5,000 for the chairperson of the committee, and (2) EUR 3,000 for each other member (general rule) or EUR 4,000 (only in case of physical attendance and for committee meetings not combined with a board meeting) for each other foreign-based member.

If the extraordinary shareholders' meeting of 30 April 2020 (or of 3 June 2020, as the case may be) approves the proposed adoption of a two-tier board structure as provided in the new Code of companies and associations, the proposed remuneration described in this resolution will relate to the members of the supervisory board and its committees.

#### 10. Re-election of the statutory auditor and remuneration.

##### Proposed resolution:

- On motion by the board of directors, acting upon recommendation of the audit committee and upon nomination by the works' council, the shareholders' meeting resolves to renew the mandate of the statutory auditor, PricewaterhouseCoopers Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL, with registered office at 1932 Sint-Stevens-Woluwe, Woluwe Garden, Woluwedal 18, which expires today, for a duration of three years, up to and including the ordinary shareholders' meeting of 2023. The statutory auditor will be represented by Mr Kurt Cappoen and is entrusted with the audit of the statutory and the consolidated annual accounts;
- The shareholders' meeting resolves to fix the annual remuneration of the statutory auditor for the financial years 2020 through 2022 at EUR 476,029. This amount will be indexed each year based on the evolution of the consumer price index (health index).

### **B. Special shareholders' meeting**

#### 1. Approval of change of control provisions.

##### Proposed resolution:

- Approving, in accordance with article 556 of the old Companies Code (as still applicable in 2019), clause 8.10 of the note purchase agreement (US private placement) dated 18 June 2019 between Umicore (as notes issuer) and several investors (as notes purchasers), which entitles all the holders of the notes issued under the note purchase agreement to have the entire unpaid principal amount of their notes prepaid by Umicore at par (as the case may be (in the event of swapped notes), with or less the net loss respectively net gain as defined under the above agreement), including accrued interests, in the event that 1) any person or group of persons acting in concert gains control over Umicore and 2) specific rating requirements for the issued notes are not met.

### **C. Extraordinary shareholders' meeting**

#### 1. Amendment of the articles of association in order to bring them into line with the provisions of the Code of companies and associations and to modernise them.

##### Proposed resolutions:

- Pursuant to article 39, §1, paragraph 3 of the law of 23 March 2019 introducing the Code of companies and associations and containing miscellaneous provisions, the shareholders' meeting decides to amend the articles of association in order to bring them into line with the provisions of the Code of companies and associations and to modernise them, without modifying the object, the capital, the date of the ordinary shareholders' meeting or the date of the financial year's closing date.  
The shareholders' meeting decides nonetheless to adopt a two-tier board structure, as provided for in articles 7:104 et seq. of the Code of companies and associations.  
Consequently, the articles of association are amended as follows:

- Throughout the articles of associations:
  - (i) deletion in the French and Dutch versions of the words “social(e)” (French version) and “*maatschappelijk(e)*” (Dutch version), except for:
    - Only in the French version: in the expression “*intérêt social*” in article 6;
  - (ii) the words “*Company code*” are replaced by “*Code of companies and associations*”;
  - (iii) only in the Dutch version of the articles of association:
    - The word “*doel*” is replaced by “*voorwerp*”;
    - The word “*warrant(s)*” is replaced by “*inschrijvingsrecht(en)*”.
- Article 1: this article is replaced by the following text:  
*“The company is incorporated as a “société anonyme/naamloze vennootschap” under the name “UMICORE”.  
The company is a listed company.”*
- Article 2: this article is replaced by the following text:  
*“The registered office is established in the Region of Brussels Capital. It may be moved to any other location in Belgium following a decision of the supervisory board, subject to the requirements of article 2:4 of the Code of companies and associations. Further to a decision of the management board, the company may set up subsidiaries, branches, centres of operations, administrative offices, agencies and warehouses, both in Belgium and abroad.”*
- Article 6: this article is amended as follows:
  - (i) The words “*board of directors*” are replaced by “*supervisory board*”;
  - (ii) the word “*supervisory*” is added to “*board*”;
  - (iii) the third paragraph of this article is replaced by the following text:  
*“On this occasion, the supervisory board may, in the best interests of the company and in accordance with legal provisions, limit or disapply the preferential subscription rights of shareholders. The supervisory board may also limit or disapply the preferential subscription rights of shareholders in favor of one or more designated persons who, as the case may be, are not employed by the company or its subsidiaries. In the latter case, the member(s) of the supervisory board who de facto represent(s) the beneficiary of the exclusion of the preferential subscription rights or a person related to the beneficiary within the meaning of article 7:200, 2° of the Code of companies and associations, shall not participate in the vote.”*
- Article 7: this article is amended as follows:
  - (i) In the second paragraph, the words “*shares*” are replaced by “*securities*”;
  - (ii) the third paragraph is replaced by the following text:  
*“A register for each registered securities category is held at the company’s registered office. This register may be held electronically. All holders of securities may read the full register relating to their category of securities. The management board may assign a third party of its choice to hold the electronically registered share registers.”*
  - (iii) in the fifth paragraph, the words “*board of directors*” are replaced by “*supervisory board*”.
- Article 8: the words “*articles 514 to 516, 534 and 545 of the Company Code*” are replaced by “*articles 7:83, 7:84, 7:131 and 7:140 of the Code of companies and associations*”.
- Articles 9 to 15: these articles relating to the management and the supervision of the company are replaced by the following articles and the articles of association are renumbered accordingly:  
**“Article 9.- Two-tier board structure.**  
*The management of the company shall be carried out by a supervisory board and a management board, each within the limits of the powers assigned to it.*

*In addition to the rules provided by these articles of association, each of the supervisory board and the management board may adopt internal regulations, in accordance with article 2:59 of the Code of companies and associations. The latest version of these internal regulations is dated [30 April 2020].*

**Article 10.- Composition of the supervisory board.**

*The supervisory board shall comprise at least six members, who shall be appointed by the general meeting of shareholders for a period which may not exceed four years and which shall be fixed in such a manner that each period of office shall expire at the conclusion of an ordinary general meeting of shareholders. The members shall be eligible for re-appointment. A member of the supervisory board cannot at the same time be member of the management board. Members of the management board can however be invited by the supervisory board to attend its meetings without voting rights and without decision-making powers.*

*At least one third of the members of the supervisory board shall be of a different gender than the other members. For the purposes of this provision, the minimum number required of members of the different gender shall be rounded to the nearest whole number.*

*The supervisory board elects a chairman and may appoint one or more vice-chairmen from among its members. The chairman or, in the event of his/her being unable to attend, a vice-chairman, or, failing this, a member designated by the other members present, shall chair the meetings of the supervisory board.*

*If a member ceases to attend or to be represented at the meetings of the supervisory board during a period of six months, he/she may be regarded as having resigned and, in that case, the supervisory board may proceed to replace him/her.*

*The general meeting of shareholders is competent to set the remuneration allocated to the members of the supervisory board.*

**Article 11.- Meetings of the supervisory board.**

*Meetings of the supervisory board shall be convened by the chairman or two members and held at the place specified in the notice convening the meeting. The convening notice shall be sent by ordinary letter, electronic means or any other means determined by the person(s) convening the meeting, at least eight days prior to the date of the meeting, except in cases of emergency, the causes of which shall be recorded in the minutes.*

*In case a legal entity takes up a mandate of member of the supervisory board, it shall designate a natural person as permanent representative, who shall be entrusted with the mandate in the name and on behalf of the legal entity, in accordance with article 2:55 of the Code of companies and associations.*

*Any member of the supervisory board who is unable to attend, may appoint, including by electronic means, another member to represent him/her at a meeting of the supervisory board and to vote there on his/her behalf. A member of the supervisory board may represent more than one of his/her colleagues.*

*The supervisory board's deliberations shall not be valid unless at least one-half of its members are present or represented at the meeting. Members who have a conflict of interest as defined under article 7:115 of the Code of companies and associations are disregarded for the calculation of such quorum. Decisions shall be taken by a majority of the votes cast. In the event of a tie, the person chairing the meeting shall have the casting vote.*

*Meetings may be held using telecommunication techniques allowing for collective deliberation, such as conference calls or video conferencing. Members taking part in the supervisory board meeting by these means are considered to be present at the meeting.*

*The decisions taken shall be recorded in minutes, the original of which shall be signed by the chairman and by the members who so request. The minutes shall be filed in a minute book. Copies and extracts are signed by the chairman or, in his/her absence, by the longest serving member of the supervisory board, or by two members of the supervisory board, or by two members of the management board,*

or by any person to whom the day-to-day management has been delegated, or by the company secretary.

The supervisory board shall be empowered to take decisions with the unanimous consent of all the members expressed in writing, except for decisions requiring a notarial deed.

**Article 12.- Powers of the supervisory board.**

The supervisory board shall be competent for the general policy and the strategy, as well as all actions that the Code of companies and associations reserves specifically for the board of directors in a one-tier system. The supervisory board shall appoint and dismiss the members of the management board, including its chairman who shall bear the title of Chief Executive Officer. The supervisory board shall also supervise the management board and grant discharge to its members where appropriate.

The supervisory board may set up any advisory committees, either permanent or temporary, whose members are selected either from within or outside the supervisory board.

An audit committee as well as a nomination and remuneration committee are set up from among its members.

The supervisory board may grant special or specific powers to one or more persons of its choice.

**Article 13.- Composition of the management board.**

The management board shall comprise at least four members, who shall be appointed and dismissed by the supervisory board. A member of the management board cannot at the same time be member of the supervisory board.

The remuneration of the members of the management board is decided by the supervisory board, on the basis of a recommendation made by the nomination and remuneration committee.

**Article 14.- Meetings of the management board.**

Meetings of the management board shall be convened at least once per month or at the request of the chairman of the management board or two members.

In case a legal entity takes up a mandate of member of the management board, it shall designate a natural person as permanent representative, who shall be entrusted with the mandate in the name and on behalf of the legal entity, in accordance with article 2:55 of the Code of companies and associations.

Any member of the management board who is unable to attend, may appoint, including by electronic means, another member to represent him/her at a meeting of the management board and to vote there on his/her behalf. A member of the management board may represent more than one of his/her colleagues.

The management board's deliberations shall not be valid unless at least one-half of its members are present or represented at the meeting. Decisions shall be taken by a majority of the votes cast. In the event of a tie, the Chief Executive Officer shall have the casting vote.

Meetings may be held using telecommunication techniques allowing for collective deliberation, such as conference calls or video conferencing. Members taking part in the management board meeting by these means are considered to be present at the meeting.

The decisions taken shall be recorded in minutes, the original of which shall be signed by all the members. The minutes shall be filed in a minute book. Copies and extracts are signed by the Chief Executive Officer or by two members of the management board.

The management board shall be empowered to take decisions with the unanimous consent of all members expressed in writing, except for decisions requiring a notarial deed.

**Article 15.- Powers of the management board.**

*The management board shall have the power to do everything necessary or conducive to the attainment of the company's object, with the exception of such acts which the law or the articles of association require to be performed by the general meeting of shareholders or the supervisory board.*

**Article 16.- Day-to-day management.**

*The management board may delegate the day-to-day management of the company, and the representation of the company for that management, to any person(s) chosen from within or outside the management board.*

*In case a legal entity is delegated with the day-to-day management of the company, it shall designate a natural person as permanent representative, who shall be entrusted with the mandate in the name and on behalf of the legal entity, in accordance with article 2:55 of the Code of companies and associations.*

*The person(s) entrusted with the day-to-day management may, within the limits of the day-to-day management, grant special or specific powers to one or more persons of his/her/their choice.*

**Article 17.- Representation.**

§1. *The company shall be validly represented:*

*- by the management board or by two members of the management board acting jointly, in relation to all powers (including those powers reserved to the supervisory board); or*

*- only in relation to the powers reserved to the supervisory board, by the supervisory board or by two members of the supervisory board acting jointly, or by one member of the supervisory board and one member of the management board acting jointly; or*

*- only within the limits of day-to-day management, by any person to whom such management has been delegated, acting individually.*

§2. *In addition, the company shall be validly represented by special attorneys-in-fact, within the limits of their mandates.*

**Article 18.- Supervision of the company.**

*Responsibility for examining the financial situation, auditing the annual accounts and verifying that the transactions set out in the annual accounts comply with the provisions of the Code of companies and associations and the company's articles of association, shall be entrusted to one or more statutory auditors appointed for three years by the general meeting of shareholders, from amongst the auditors registered with the public register of auditors or the registered audit firms.*

*Their remuneration shall take the form of a flat-rate fee set by the general meeting of shareholders at the start of their period of office for the duration of his period of office."*

- Article 20 (former article 17): this article is amended as follows:

(i) the first sentence of the second paragraph of point a) is replaced by the following text:

*"The shareholder will notify to the company (or any person thereto appointed by the company) his/her/its intention to participate in a general meeting, at the latest on the sixth (6th) calendar day before this general meeting, in writing or via the company's e-mail address or the specific e-mail address indicated in the convening notice, if applicable by means of the proxy referred to below."*

(ii) Point b) is amended as follows:

• the second to last sentence of the third paragraph is replaced by the following text:

*"It can also be made via the company's e-mail address or the specific e-mail address indicated in the convening notice to the general meeting."*

- the following sentence is added at the end of this point (as new fourth paragraph):  
*“Provided that the convening notice of the general meeting so provides, shareholders may participate in the general meeting remotely in accordance with article 7:137 of the Code of companies and associations.”*
- (iii) In point c), the word “occupation” is deleted.
- Article 21 (former article 18): this article is replaced by the following text:  
*“Meetings of shareholders shall be chaired by the chairman of the supervisory board or, in his/her absence, by a vice-chairman of the supervisory board or, failing this, by another member of the supervisory board or, failing this, by a person designated by the general meeting. The chairman of the meeting shall designate a secretary, who is not required to be a shareholder. If the number of persons attending the meeting warrants it, he/she shall choose two scrutineers, who also are not required to be shareholders.  
 On all matters, unless the law imperatively provides otherwise, resolutions shall be passed by a majority of votes cast.  
 Irrespective of the items on the agenda, the supervisory board shall have the right to adjourn any ordinary or other general meeting of shareholders. It may make use of this right at any time after the start of the meeting. Its decision shall be announced to the persons attending the general meeting prior to the meeting being closed and shall be recorded in the minutes. This notification shall not affect the resolutions adopted, if any, unless otherwise decided by the general meeting. A new general meeting will be held five weeks later. The attendance formalities must again be complied with in accordance with the terms and conditions laid down in article 20 of the articles of association.  
 The minutes shall be signed by the person who has chaired the meeting, the secretary, the scrutineers and any shareholders or their representatives who have requested to do so. Copies and extracts are signed by two members of the supervisory board, or by two members of the management board or by one member of the management board and one member of the supervisory board, or by any person to whom the day-to-day management has been delegated, or by the company secretary.”*
- Article 22 (former article 19): this article is amended as follows:
  - (i) the second paragraph is replaced by the following text:  
*“On condition that the supervisory board has made provision to this effect in the notice of meeting, each shareholder shall be authorized, before the general meeting, to vote by correspondence using a form drawn up by the company and made available to shareholders, to be returned in writing or via the company's e-mail address or the specific e-mail address indicated in the convening notice to the general meeting.”*
  - (ii) in the fourth paragraph, the words “*With regard to distance-voting forms issued by correspondence*” are replaced by the word “*The*”;
  - (iii) the two last paragraphs are amended as follows:
    - the words “*through the company's website*” are added after the words “*electronic means*” (twice);
    - the words “*board of directors*” are replaced by “*supervisory board*”;
    - the figures “*19*” and “*17*” are replaced respectively by the figures “*22*” and “*20*”.
- Article 23 (former article 20): this article is replaced by the following text:  
**“Article 23.- Financial year – annual accounts.**  
*The financial year shall begin on 1 January and shall end on 31 December of each year.*

*The annual accounts, as well as the annual report and the statutory auditors' report, are submitted to the ordinary general meeting of shareholders in accordance with the Code of companies and associations."*

- Article 24 (former article 21): the words "board of directors" are replaced by "supervisory board";
- Article 26 (former article 23): this article is replaced by the following text:  
*"All disputes relating to corporate matters between the company and members of the supervisory board, members of the management board, persons to whom the daily management has been delegated, liquidators, statutory auditors or shareholders shall be submitted to the courts of Brussels, which shall have sole jurisdiction.*  
*The members of the supervisory board, the members of the management board and the persons entrusted with the daily management elect domicile at the company's registered office for all matters concerning their term of office."*

## 2. Composition of the supervisory board

### Proposed resolution:

- Confirming, to the extent necessary, that the following persons will compose the supervisory board immediately following this extraordinary shareholders' meeting as a result of the adoption of a two-tier board structure:
  - Mr Thomas Leysen;
  - Mr Mario Armero
  - Mrs Liat Ben-Zur;
  - Mrs Françoise Chombar;
  - Mr Koenraad Debackere;
  - Mr Mark Garrett;
  - Mrs Ines Kolmsee;
  - Mr Eric Meurice, and
  - Mr Laurent Raets.

Each of them will continue their current mandate as member of the board of directors in their new capacity as member of the supervisory board. As regards Mr Marc Grynberg, his mandate as member of the board of directors comes to an end immediately following this extraordinary shareholders' meeting, as required by the Code of companies and associations. Mr Marc Grynberg will become chairman of the management board, in his capacity as CEO. For the avoidance of doubt, it is specified that the appointment of the chairman and the other members of the management board belongs to the powers of the supervisory board.

## 3. Powers.

### Proposed resolution:

- The meeting decides to confer all powers to Mrs. Stéphanie Ernaelsteen and Mrs. Anne-Catherine Guiot, acting separately, with power of sub-delegation, to coordinate the articles of association in accordance with the decisions taken by the general meeting of shareholders, as well as to carry out all the formalities required to update the company's file with the Crossroads Bank for Enterprises and to make all the necessary publications following the said decisions.

## II. CONDITIONS FOR ADMISSION

In accordance with article 7:134 §2 of the Code of companies and associations, shareholders will only be entitled to vote at the shareholders' meetings if the following **two requirements** are met:

- 1) Umicore must be able to determine, on the basis of the evidence submitted in accordance with the registration procedure described below, that they were holding **on Thursday 16**

**April 2020 at midnight** (Belgian time) (the “**Record Date**”) the number of shares for which they intend to vote in the shareholders’ meetings, **and**

- 2) these shareholders must confirm to Umicore by **Sunday 26 April 2020** (the “**Confirmation Date**”) that they wish to participate in the shareholders’ meetings.

## REGISTRATION

The registration procedure is as follows:

### For holders of registered shares

The holders of **registered shares** must be registered in the **share register** of Umicore on the **Record Date** for the number of shares for which they want their shareholding to be established in view of the shareholders’ meetings.

### For holders of dematerialised shares

Holders of **dematerialised shares** must be registered in the **accounts of an authorized account holder or clearing institution** on the **Record Date** for the number of shares for which they want their shareholding to be established in view of the shareholders’ meetings.

Furthermore, these shareholders must request their financial institution (authorized account holder or clearing institution) to:

- 1) deliver a **certificate** establishing the number of dematerialized shares they held on the Record Date with this financial institution and for which they wish to be registered in view of the shareholders’ meetings, and
- 2) to **send** this certificate to one of the below financial institutions **at the latest at midnight (Belgian time) on the Confirmation Date**:
  - Banque Degroof Petercam / Bank Degroof Petercam
  - Belfius Banque/Belfius Bank
  - BNP Paribas Fortis
  - ING
  - KBC

## CONFIRMATION OF PARTICIPATION

In addition to the above registration the shareholders must **confirm** their intention to vote at the shareholders’ meetings to Umicore **at the latest at midnight (Belgian time) on the Confirmation Date**. This confirmation may be done by sending a validly completed and signed proxy or postal voting form as explained below. Holders of dematerialised shares may also choose to instruct one of the financial institutions listed above to confirm to Umicore their intention to vote in the meetings simultaneously with the notification to Umicore of the confirmation of the holding of their shares.

**Only persons who are shareholders of Umicore on the Record Date are entitled to vote at the shareholders’ meetings.**

## III. DISTANCE-VOTING (POSTAL VOTING) – PROXY VOTING

The shareholders may submit a **postal vote** in accordance with article 6, §1, of the Royal Decree. Postal votes must be cast on the form prepared by Umicore. This form can be obtained on the company website ([www.umicore.com](http://www.umicore.com)) or through the above-mentioned financial institutions. Signed postal voting forms must reach Umicore **at the latest on the Confirmation Date** via regular mail or via e-mail. In the case of sending via e-mail, a scanned or photographed copy of the completed and signed voting form should be sent to the company.

The shareholders may also be **represented by a proxy holder**. In accordance with the Royal Decree, this proxy may only be given to the company (or any other person designated by the company). Shareholders are requested to use the proxy forms available on the company website ([www.unicore.com](http://www.unicore.com)) or through the above-mentioned financial institutions. Signed proxies must reach Umicore **at the latest on the Confirmation Date** via regular mail or via e-mail. If the proxy is sent via e-mail, a scanned or photographed copy of the completed and signed proxy should be sent to the company.

**Shareholders who wish to vote by post or to be represented must in any case comply with the above registration and confirmation procedure.**

#### **IV. WEBCAST**

The company will organise a live broadcast of the shareholders' meetings. The shareholders are encouraged to consult Umicore's website <https://www.unicore.com/en/investors/financial-calendar/annual-general-meeting/> for information on how to access this broadcast.

#### **V. RIGHT TO SUBMIT QUESTIONS**

In accordance with Article 6, §3, of the Royal Decree, shareholders who complied with the above conditions for admission, may submit questions in writing concerning the agenda items to the directors and/or the statutory auditor. The questions in writing addressed to the directors/statutory auditor must reach Umicore at the latest on the **Confirmation Date**.

It will not be possible for shareholders to ask questions during the shareholders' meetings.

Answers to questions in writing will be provided during the live broadcast of the shareholders' meetings as explained above.

#### **VI. AVAILABILITY OF DOCUMENTS**

All documents relating to the above shareholders' meetings which the law requires to make available to shareholders are accessible on Umicore's website ([www.unicore.com](http://www.unicore.com)) as from 31 March 2020 (i.e. the date of the initial convening notice) or, but only with respect to the amended versions of the convening notices, the proxies and the voting forms which reflect the modified participation modalities, as from the announcement/publication of the amended participation modalities.

#### **VII. COMMUNICATIONS TO THE COMPANY**

All notifications, confirmations, proposals or requests referred to in the present notice must be addressed to:

UMICORE  
Attn. Mr Baudouin Caeymaex  
Broekstraat 31 rue du Marais  
B-1000 Brussels

Fax: +32 (0)2 227 79 13  
E-mail: [legalcorp@unicore.com](mailto:legalcorp@unicore.com)

The board of directors