

Independent auditor's assurance report

Scope

We have been engaged by Umicore NV/SA ("Umicore" or the "Company") to perform a limited assurance engagement in accordance with the International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 revised"), hereafter referred to as "the Engagement", to report on certain sustainability key performance indicators ("KPIs") (the "Subject Matter") as listed in the Company's Sustainability Linked Financing Framework – section "Key Performance Indicators" ("the Report") and added as appendix 1 for the year ended 31 December 2024.

We understand that the Subject Matter will be shared with financial institutions as per the loan facility agreements dated 19 October 2021 and 15 December 2023 (the "Agreements"). Other than the scope of our engagement as described in the preceding paragraph, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on such information.

Criteria applied by Umicore

In preparing the sustainability indicators as listed in the Subject Matter, the Company applied the methodology and definitions as outlined in the Sustainability Linked Financing Framework-section "Key Performance Indicators" ("the Criteria").

Umicore's responsibilities

Umicore's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a limited assurance conclusion on the Subject Matter, based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 revised") and the terms of reference for this engagement as agreed with the Company on 29 January 2025.

ISAE 3000 revised requires that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the information obtained is sufficient and appropriate as a basis for our limited assurance conclusion.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

Our firm applies International Standard on Quality Management 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included amongst others:

- Obtaining an understanding of the reporting processes for the Subject Matter;
- Assessing the appropriateness of the Criteria in terms of its relevance, completeness, reliability, impartiality and clarity;
- Evaluating the consistent application of the Criteria;

- Interviewing management and relevant staff at corporate level responsible for consolidating and carrying out internal control procedures on the Subject Matter;
- Interviewing relevant staff responsible for reporting the Subject Matter to the relevant staff at corporate level;
- Obtaining internal and external documentation that reconciles with the Subject Matter;
- Performing an analytical review of the data and trends in the Subject Matter at consolidated level as well, when deemed appropriate in the circumstances, at a disaggregated level;
- Performing limited tests of details and tracing the input information to supporting invoices or other evidence;
- Evaluating the overall presentation of the Subject Matter.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Conclusion

Based on our review, nothing has come to our attention that makes us to believe that the Subject matter was not prepared, in all material respects, in accordance with the Criteria.

Emphasis of Matter – Restriction on Distribution

The Subject matter is prepared to assist the Company to meet the requirements of the facility agreements dated 19 October 2021 and 15 December 2023. As a result, the Subject Matter may not be suitable for another purpose. Our report is intended solely for the Company and the financial institutions as per these agreements and should not be distributed to parties other than the Company or financial institutions mentioned in these agreements. Our conclusion is not modified in respect of this matter.

Diegem, 30 April 2025

EY Bedrijfsrevisoren BV
Represented by

Eef Naessens*
Partner
*Acting on behalf of a SRL

Marnix Van Dooren*
Partner
*Acting on behalf of a SRL

25EN0259

Appendix 1 – Sustainability KPIs

KPI	Value FY24	Unit
KPI 1A: Absolute Scope 1 and 2 GHG emissions (CO2e)	564,066	tCO2e
KPI 1B: Share of global renewable electricity use	46.3%	%
KPI 2A: GHG emissions per ton of purchased materials (Scope 3, Category 1 intensity)	5.5	tCO2e/t purchased material
KPI 2B: Tackling upstream decarbonization through engagement with raw material suppliers	28.5%	%
KPI 3: Avoided emissions through products and services	71.3	million tCO2e
KPI 4: Share of women in management positions: % women managerial hires	32.2%	%