



LIMITED LIABILITY COMPANY

Registered Office: Broekstraat 31 rue du Marais - 1000 Brussels  
VAT BE 0401.574.852 RLE Brussels

The shareholders are invited to attend the ordinary, special and extraordinary shareholders' meeting which will be held on Tuesday 24 April 2012 at 5.00 p.m., at the registered office of Umicore, Broekstraat 31 rue du Marais, B-1000 Brussels. These meetings will validly conduct business and deliberate on the items on the respective agendas irrespective of the number of shares present or represented. A first extraordinary shareholders' meeting held on Wednesday 21 March 2012 at 10.00 a.m. was not able to deliberate on the agenda because the required attendance quorum was not reached.

In order to facilitate the keeping of the attendance lists, the shareholders or their representatives will be invited to register as of 4.00 p.m.

## **A G E N D A**

### **A. Ordinary and special shareholders' meeting**

1. 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 2011.
2. Approval of the remuneration report.

#### Proposed resolution:

- Approving the remuneration report for the financial year ended on 31 December 2011.
3. Approval of the statutory annual accounts of the company for the financial year ended on 31 December 2011, and of the proposed allocation of the result.

#### Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2011 showing a profit for the financial year in the amount of EUR 156,153,196.63.
- Taking into account (1) the profit of the 2011 financial year, (2) the profit of EUR 497,502,524.55 carried forward from the previous financial year, (3) the allocations to and releases from the unavailable reserve related to the 2011 movements in the own shares for a total net amount of EUR 87,321,840.25 and (4) the interim dividend of EUR 45,343,794.00 paid out in September 2011, the result to be appropriated stands at EUR 520,990,086.93.
- Approving the proposed appropriation of the result including the payment of a gross dividend of EUR 1.00 per share (\*). Taking into account the gross interim dividend of EUR 0.40 per share paid in September 2011, a balance gross amount of EUR 0.60 per share (\*) will be paid on Thursday 3 May 2012.

*(\*) The actual gross dividend amount (and, subsequently, the balance amount) per share may fluctuate depending on possible changes in the number of own shares held by the company between Tuesday 24 April 2012 (i.e. the date of the ordinary shareholders' meeting) and Thursday 26 April 2012 at Euronext Brussels closing time (i.e. the date entitling the holder of Umicore shares to the dividend (balance) relating to financial year 2011). The own shares are not entitled to a dividend.*

4. Communication of the consolidated annual accounts of the company for the financial year ended on 31 December 2011 as well as the annual report of the board of directors and the statutory auditor's report on those consolidated annual accounts.

## 5. Discharge to the directors.

Proposed resolution:

- Granting discharge to the directors for the performance of their mandate during the 2011 financial year.

## 6. Discharge to the statutory auditor.

Proposed resolution:

- Granting discharge to the statutory auditor for the performance of its mandate during the 2011 financial year.

## 7. Board composition and remuneration.

The mandates of Messrs Thomas Leysen, Marc Grynberg, Guy Paquot and Klaus Wendel expire at the end of the present ordinary shareholders' meeting. Considering that Mr Paquot has reached the age limit as provided for in the Corporate Governance Charter, he does not seek re-election. In light hereof it is proposed:

- to re-elect Messrs Thomas Leysen, Marc Grynberg and Klaus Wendel as directors;
- to appoint Mr. Rudi Thomaes as new, independent director. The criteria used to assess his independence are those set forth in Article 526ter of the Companies Code.

Mr. Rudi Thomaes, who is 59 years old and of Belgian nationality, studied law at the University of Antwerp. Since 2004 he has been the chief executive officer of the Belgian employers' federation (FEB-VBO). He previously served as managing director and chairman of the management committee of Alcatel Bell. He is currently secretary general of the International Chamber of Commerce in Belgium and is a member of the council of regency of the National Bank of Belgium. His other mandates include being a board member of RESTORE, an Antwerp-based energy technology start-up company as well as serving as president of Healthcare Belgium, a non-profit organization promoting the internationalization of the Belgian medical sector.

Proposed resolutions:

- Re-electing Mr Thomas Leysen as director for a period of three years expiring at the end of the 2015 ordinary shareholders' meeting;
- Re-electing Mr Marc Grynberg as director for a period of three years expiring at the end of the 2015 ordinary shareholders' meeting;
- Re-electing Mr Klaus Wendel as director for a period of two years expiring at the end of the 2014 ordinary shareholders' meeting;
- Electing Mr Rudi Thomaes as independent director for a period of three years expiring at the end of the 2015 ordinary shareholders' meeting;
- Approving the board members' remuneration proposed for the financial year 2012 consisting of:
  - at the level of the board of directors: (1) a fixed fee of EUR 40,000 for the chairman and EUR 20,000 for each non-executive director, (2) a fee per attended meeting of EUR 5,000 for the chairman and EUR 2,500 for each non-executive director, and (3) by way of additional fixed remuneration, a grant of 300 Umicore shares to the chairman and each non-executive director;
  - at the level of the audit committee: (1) a fixed fee of EUR 10,000 for the chairman of the committee and EUR 5,000 for each other member, and (2) a fee per attended meeting of EUR 5,000 for the chairman and EUR 3,000 for each other member;

- at the level of the nomination & remuneration committee: a fee per attended meeting of EUR 5,000 for the chairman of the committee and EUR 3,000 for each other member.

#### 8. Approval of change of control provisions.

##### Proposed resolution:

- Approving, in accordance with Article 556 of the Companies Code, clause 7.2 of the revolving credit facility agreement dated 19 July 2011 between Umicore (as borrower) and several financial institutions (as lenders), which exempts the lenders from further funding (except under rollover loans) and also, under certain conditions, entitles them to cancel their commitment under said agreement, causing their participation in all amounts (outstanding loans, accrued interests and any other amounts) to be immediately due and payable, in the event that any person or group of persons acting in concert gains control over Umicore.

## **B. Extraordinary shareholders' meeting**

#### 1. Motion to renew the authorisation to acquire own shares.

##### Proposed resolution:

- Authorising the company to acquire own shares in the company on a regulated market, from 24 April 2012 until 23 October 2013 (included), within a limit of 10% of the subscribed capital, at a price per share comprised between four euros (EUR 4.00) and seventy-five euros (EUR 75.00).  
Authorising the company's direct subsidiaries to acquire shares in the company on a regulated market within the same limits as indicated above.

## **I. CONDITIONS FOR ADMISSION**

In accordance with Article 536 §2 of the Companies Code, shareholders will only be admitted to the shareholders' meetings and will subsequently only be entitled to vote at these 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 Tuesday 10 April 2012 at midnight** (Belgian time) (the "**Record Date**") the number of shares for which they intend to participate in the shareholders' meetings, **and**
- 2) these shareholders must explicitly confirm to Umicore by **Wednesday 18 April 2012** that they wish to participate in these 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, i.e. **on Tuesday 10 April 2012 at midnight** (Belgian time), for the number of shares for which they want their shareholding to be established on the Record Date and for which they want to participate in the shareholders' meetings.

**For holders of printed bearer shares (Umicore shares existing before the share split: ISIN BE0003626372)**

Holders of **printed bearer shares** must physically deposit the number of shares for which they want their shareholding to be established on the Record Date and for which they want to participate in the shareholders' meetings in a Belgian branch of one of the financial institutions listed below, **at the latest on Tuesday 10 April 2012**, before the close of business at such branch. The holding of the shares on the Record Date will be established on the basis of a confirmation of the deposit sent to Umicore by the relevant financial institutions.

**We draw your attention to the fact that since 1 January 2008, in accordance with the Belgian Law on the abolition of bearer shares, the deposit of printed bearer shares with a financial institution by a shareholder in view of participating in a shareholders' meeting causes the automatic dematerialisation of his/her/its bearer shares and their registration in a dematerialised deposit account with said financial institution. It is no longer possible to return printed bearer shares to shareholders once those shares have been deposited.**

**The number of dematerialised shares registered in the deposit account will take into account the split of the shares by a factor of five decided by the extraordinary shareholders' meeting held on 5 February 2008.**

#### **For holders of dematerialised shares**

Holders of **dematerialised shares** will have to notify one of the financial institutions listed below of the number of shares for which they want their shareholding to be established on the Record Date and for which they want to participate in the shareholders' meetings, **at the latest on Tuesday 10 April 2012 at midnight** (Belgian time):

Banque Degroof/Bank Degroof  
BNP Paribas Fortis  
Belfius Banque/Belfius Bank  
ING  
KBC  
Petercam

The holding of the dematerialised shares on the Record Date will be established on the basis of a confirmation sent to Umicore by the financial institutions.

#### **CONFIRMATION OF PARTICIPATION**

In addition to the above registration the shareholders must **explicitly confirm** their participation in the shareholders' meetings to Umicore (attn. Mr B. Caeymaex, Umicore NV/SA, Broekstraat 31 rue du Marais, B-1000 Brussels, fax +32 (0)2 227 79 13 – [legalcorp@umicore.com](mailto:legalcorp@umicore.com)) by **Wednesday 18 April 2012 at the latest**. Holders of printed bearer shares or dematerialised shares may also choose to instruct one of the financial institutions listed above to confirm to Umicore their intention to participate in the meetings simultaneously with the notification to Umicore of the confirmation of the holding of their shares on the Record Date.

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

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

The shareholders may submit a **postal vote** in accordance with Article 550 of the Companies Code and Article 19 of the articles of association. Postal votes must be cast on the form prepared by Umicore. This form can be obtained at the company's registered office, on the company website ([www.umicore.com](http://www.umicore.com)) or through the above-mentioned financial institutions. Signed original postal voting forms must reach Umicore (attn. Mr B. Caeymaex - Umicore NV/SA, Broekstraat 31 rue du Marais, B-1000 Brussels) by **Wednesday 18 April 2012 at the latest**.

The shareholders may also be **represented by a proxy holder at the shareholders' meetings**. Shareholders are invited to designate a proxy holder using the form prepared by Umicore. The appointment of a proxy holder by a shareholder is made in writing or by electronic means and must be signed by the shareholder, as the case may be with an electronic signature in accordance with the applicable legal requirements. **Proxy forms** can be obtained at the company's registered office, on the company website ([www.umicore.com](http://www.umicore.com)) or through the above-mentioned financial institutions. Signed proxies must reach Umicore (attn. Mr B. Caeymaex - Umicore NV/SA, Broekstraat 31 rue du Marais, B-1000 Brussels - fax +32 (0)2 227 79 13 – [legalcorp@umicore.com](mailto:legalcorp@umicore.com)) by **Wednesday 18 April 2012 at the latest**.

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

## III. RIGHT TO ADD ITEMS TO THE AGENDA AND TO FILE RESOLUTION PROPOSALS – RIGHT TO ASK QUESTIONS

Pursuant to Article 533ter of the Companies Code shareholders who, alone or jointly hold at least 3% of the share capital of Umicore, are entitled: 1) to add new items to the agenda of the ordinary and special shareholders' meeting, and 2) to file resolution proposals in relation to existing or new agenda items of such meeting. For the avoidance of doubt, this does not apply to the extraordinary shareholders' meeting.

Furthermore, pursuant to Article 540 of the Companies Code, all shareholders are entitled to put written questions to the directors and the statutory auditor prior to the shareholders' meetings or to orally ask questions at the said shareholders' meetings. Questions in writing must be submitted beforehand and will only be answered if the shareholder concerned has complied with the above registration and confirmation procedure.

More information concerning the above rights and their exercise modalities can be found in the "shareholder rights" section of the Umicore website ([www.umicore.com](http://www.umicore.com)).

The proposals to amend the agenda and the proposals for resolutions must reach Umicore (attn. Mr B. Caeymaex, Umicore NV/SA, Broekstraat 31 rue du Marais, B-1000 Brussels, fax +32 (0)2 227 79 13 – [legalcorp@umicore.com](mailto:legalcorp@umicore.com)) at the latest on **Monday 2 April 2012 at midnight (Belgian time)**. Umicore will publish a revised agenda by Monday 9 April 2012 at the latest if it has validly received within the above-mentioned period one or more requests to add new items or new proposed resolutions to the agenda. The questions in writing addressed to the directors/statutory auditor must reach Umicore (see above references) at the latest on **Wednesday 18 April 2012 at midnight (Belgian time)**.

## IV. AVAILABILITY OF DOCUMENTS

All documents relating to these shareholders' meetings which the law requires to make available to shareholders will be accessible on Umicore's website ([www.umicore.com](http://www.umicore.com)) as from Friday 23 March 2012.

As from the same date, shareholders may inspect such documents on business days and during normal office hours, at the registered office of Umicore NV/SA, Broekstraat 31 rue du Marais, B-1000 Brussels, and/or obtain at no cost copies of the same . Requests at no cost for copies may also be addressed in writing or by electronic means (attn. Mr B. Caeymaex, Umicore NV/SA, Broekstraat 31 rue du Marais, B-1000 Brussels, fax +32 (0)2 227 79 13 – [legalcorp@umicore.com](mailto:legalcorp@umicore.com)).

The board of directors

P.S.

Shareholders can park their cars free of charge in the Q-park Parking, Pachecolaan 7 boulevard Pachéco, 1000 Brussels, if their parking lot ticket is stamped at the reception desk of Umicore.