

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

The shareholders of Umicore (the “**Company**”) are invited to participate in the ordinary, special and extraordinary shareholders’ meetings (the “**Meetings**”) which will be held on Thursday 28 April 2022 at 17:00 CEST, **exceptionally in the Marquis building in Brussels** (Markiesstraat 1 rue du Marquis 1, 1000 Brussels).

The ordinary and special shareholders' meetings will validly conduct business and 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 1 June 2022 at 09:30 CEST, at the registered office of the Company (Broekstraat 31 rue du Marais, B-1000 Brussels). This second extraordinary shareholders’ meeting will validly deliberate irrespective of the number of shares present or represented.

Holders of convertible bonds may also participate in the Meetings, in an advisory capacity only, as detailed at the end of this convening notice.

In order to facilitate the keeping of the attendance list, the shareholders or their representatives are invited to register as of 16:00 CEST.

***IMPORTANT NOTICE:** The Company is monitoring the health situation closely and will, as the case may be, timely inform the shareholders of any changes in the attendance or participation modalities that may be imposed by the competent authorities.*

I. AGENDA

A. Ordinary shareholders’ meeting

1. Annual report of the supervisory board and report of the statutory auditor on the statutory annual accounts for the financial year ended on 31 December 2021.

Comments by the supervisory board:

Pursuant to articles 3:5 and 3:6 of the Belgian Code of companies and associations (the “**BCCA**”), the supervisory board has drafted an annual report in which it accounts for its management. Pursuant to articles 3:74 and 3:75 of the BCCA, 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 2021 as included in the annual report of the supervisory board.

3. Approval of a new remuneration policy.

Proposed resolution:

- Approving the new remuneration policy.

4. Approval of the statutory annual accounts for the financial year ended on 31 December 2021 including the proposed allocation of the result.

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2021 showing a profit for the financial year in the amount of EUR 309,749,693.55.
- Taking into account:

(1) the profit of the 2021 financial year:	EUR 309,749,693.55
(2) the profit carried forward from the previous financial year:	EUR 352,163,337.75
(3) the allocations to and releases from the unavailable reserve related to the movements in the own shares in 2021:	EUR 22,985,236.37
(4) the interim dividend paid out in August 2021:	EUR -60,281,126.25
the result to be appropriated stands at	EUR 624,617,141.42
- Approving the proposed appropriation of the result including the payment of a gross dividend of EUR 0.80 per share (*). Considering the gross interim dividend of EUR 0.25 per share paid in August 2021, a balance gross amount of EUR 0.55 per share (*) will be paid on Wednesday 4 May 2022.
 (*) *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 Thursday 28 April 2022 (i.e. the date of the ordinary shareholders' meeting) and Friday 29 April 2022 at Euronext Brussels closing time (i.e. the date entitling the holder of Umicore shares to the dividend (balance) relating to the financial year ended on 2021). The own shares are not entitled to a dividend.*

5. Communication of the consolidated annual accounts for the financial year ended on 31 December 2021 as well as the annual report of the supervisory board and the statutory auditor's report on those consolidated annual accounts.

Comments by the supervisory board:

This item relates to the submission of the consolidated annual accounts of the Company. The supervisory board has drafted a report on these annual accounts pursuant to article 3:32 of the BCCA; the statutory auditor has drafted a detailed report pursuant to article 3:80 of the BCCA. These annual accounts and reports do not need to be approved by the shareholders.

6. Discharge to the members of the supervisory board.

Proposed resolution:

- Granting discharge to the members of the supervisory board for the performance of their mandate during the financial year ended on 31 December 2021.

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 2021.

8. Supervisory board composition.

In light of the expiry of the mandates of Mrs Françoise Chombar and Mr Laurent Raets at the end of the present ordinary shareholders' meeting, it is proposed:

- to re-elect Mrs Françoise Chombar as independent member of the supervisory board. 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 Mr Laurent Raets as member of the supervisory board;
- to elect Mrs Alison Henwood as new, independent member of the supervisory board with effective date 1 September 2022. The criteria used to assess her independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance.

Mrs. Henwood, who has dual British and American citizenship, holds a PhD from the department of Earth Sciences at the University of Cambridge and is a qualified accountant. She is a highly experienced finance professional with a 30 years career at Shell in various financial leadership positions in Europe and the US. She currently serves as Executive Vice President Finance, Shell Trading and Supply. Mrs. Henwood is due to retire from Shell in the near future and would join the Umicore supervisory board after that. Since 2017, she has chaired the audit committee of the UK Hydrographic Office, an agency of the British Ministry of Defence that provides hydrographic and marine geospatial data to mariners and maritime organizations across the world. She recently joined the board of directors of Spectris plc, an international supplier of precision instrumentation and controls and a constituent of the FTSE 250.

Proposed resolutions:

- Re-electing Mrs Françoise Chombar as independent member of the supervisory board for a period of three years expiring at the end of the 2025 ordinary shareholders' meeting;
- Re-electing Mr Laurent Raets as member of the supervisory board for a period of three years expiring at the end of the 2025 ordinary shareholders' meeting;
- Electing Mrs Alison Henwood as new, independent member of the supervisory board with effective date 1 September 2022 for a period of three years expiring at the end of the 2025 ordinary shareholders meeting.

9. Remuneration of the supervisory board

Proposed resolution:

- Approving the supervisory board members' remuneration proposed for the financial year 2022 consisting of:
 - at the level of the supervisory board: (1) a fixed fee of EUR 60,000 for the chairperson and EUR 30,000 for each other member, (2) a fee per attended meeting of (a) EUR 5,000 for the chairperson, (b) EUR 3,000 for each other Belgium-based member and (c) EUR 4,000 (in case of physical attendance) or EUR 3,000 (in case of attendance by means of tele- or videoconference) for each foreign-based member, 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 member, which shares must be kept until at least one year after the member concerned leaves the supervisory 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 and of the nomination and remuneration 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 supervisory 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 committee meetings not combined with a supervisory board meeting) for each other foreign-based member.

B. Special shareholders' meeting

1. Approval of change of control provisions.

Proposed resolution:

- Approving, in accordance with article 7:151 of the BCCA, clause 7.2 of the sustainability-linked revolving facility agreement dated 19 October 2021 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 gain(s) control over Umicore.

C. Extraordinary shareholders' meeting

1. Renewal of the authorisation to acquire own shares.

Proposed resolution:

- Authorising the Company to acquire own shares in the Company on a regulated market, until 30 June 2026 (included), within a limit of 10% of the subscribed capital, at a price per share comprised between four euros (EUR 4.00) and one hundred twenty euros (EUR 120.00);
- Authorising the Company's direct subsidiaries to acquire shares in the Company on a regulated market within the same limits as indicated above.

2. Renewal of the powers granted to the supervisory board in the framework of the authorised capital.

- a. Report of the supervisory board in accordance with article 7:199 of the BCCA, indicating the specific circumstances in which the supervisory board may use the authorised capital and the objectives pursued when doing so.
- b. Proposal to cancel the existing authorised capital and to grant a new authorisation to the supervisory board to increase the Company's capital.

Proposed resolution:

- The general meeting resolves to cancel the existing authorization as granted to the supervisory board on 26 April 2018. It resolves to grant a new authorization to the supervisory board to increase the capital of the Company in one or more times by a maximum amount of EUR 55,000,000 for a duration of five years. Accordingly, the shareholders' meeting resolves to replace the provisions of Article 6 of the articles of association ("Authorized Capital") by the following text:

"In accordance with the terms of a resolution adopted at the extraordinary general meeting held on [28 April 2022], the supervisory board is authorized, for a period of five years starting on the date the aforementioned decision is published in the Annexes to the Belgian Official Gazette, to increase the share capital by a maximum amount of EUR 55,000,000 (fifty-five million euros) according to the terms and conditions it shall define. The supervisory board may carry out this increase in one or more times, either by contributions in cash or, subject to legal restrictions, contributions in kind, as well as by incorporation of reserves, whether available or unavailable for distribution, or of issuance premiums, with or without issuing new stock, above, below or at existing par value, in accordance with the mandatory provisions of the Code of companies and associations. These increases may give rise to the issuance of shares, convertible bonds and/or subscription rights and/or other securities, whether or not attached to other stock of the company, or attached to stock issued by another company. The supervisory board may freely determine whether the new shares shall be issued in registered or dematerialised form.

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 favour 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.

If the capital increase includes an issuance premium, the amount of this premium shall be allocated to an unavailable "issuance premium" reserve, from which it may not be withdrawn in whole or part except to be incorporated into the capital by a decision of the supervisory board using, should the case arise, the authorization conferred upon it by this Article, or to be reduced or cancelled by a decision of the general meeting of shareholders in accordance with the conditions required for an amendment of the articles of association."

II. CONDITIONS FOR ADMISSION

In accordance with article 7:134 §2 of the BCCA, shareholders will only be entitled to participate in the Meetings if the following **two requirements** are met:

- 1) the Company 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 14 April 2022 at midnight** (Belgian time) (the "**Record Date**") the number of shares for which they intend to participate in the Meetings, **and**
- 2) these shareholders must confirm to the Company by **Friday 22 April 2022** (the "**Confirmation Date**") that they wish to participate in the Meetings.

REGISTRATION

The registration procedure is as follows:

For holders of registered shares

The holders of **registered shares** must be registered in the Company's **share register** on the **Record Date** for the number of shares for which they want their shareholding to be established in view of the 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 Meetings.

Furthermore these shareholders must:

- 1) request their financial institution (authorized account holder or clearing institution) to 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 Meetings, **and**
- 2) **send** this certificate to the Company via regular mail or via e-mail.

CONFIRMATION OF PARTICIPATION

In addition to the above registration the shareholders must **confirm** their participation in the Meetings to the Company at the latest **at midnight (Belgian time) on the Confirmation Date**. Holders of dematerialised shares may also choose to instruct their financial institution 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.

Only persons who are shareholders of the Company on the Record Date are entitled to participate in and vote at the Meetings.

III. VOTING METHODS

Shareholders can vote by using any of the following methods set out below. **The registration formalities mentioned above apply in all cases.**

A. PHYSICAL VOTING

The shareholders may physically vote at the Meetings on the above indicated date(s) of the Meetings.

B. POSTAL VOTING

The shareholders may submit a **postal vote** in accordance with article 7:146 of the BCCA and article 19 of the articles of association. Postal votes must be cast on the form prepared by the Company. This form can be obtained at the company's registered office or on the company website (www.umicore.com). Signed postal voting forms must reach the Company 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 original copy of the postal vote should also be sent to the company, but this can be done after the Confirmation Date.

C. PROXY VOTING

As an alternative, the shareholders may be **represented by a proxy holder**.

Shareholders must use the form prepared by the Company. The proxy must be given 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 or on the Company website (www.umicore.com).

Signed proxies must reach the Company via regular mail or e-mail at the latest on the **Confirmation Date**. 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. The original copy of the proxy should also be sent to the company, but this can be done after the Confirmation Date.

IV. WEBCAST

The Company will organize a live webcast of the Meetings on its website. It will not be possible to vote or to ask questions during the webcast and such webcast is not to be understood as a remote electronic meeting in the sense of article 7:137 of the BCCA. The procedures for accessing the webcast can be consulted on Umicore's website (www.umicore.com).

V. RIGHT TO SUBMIT QUESTIONS

Pursuant to article 7:139 of the BCCA, all shareholders are entitled to submit questions **in writing** to the members of the supervisory board and the statutory auditor **prior** to the Meetings or to **orally** ask questions **during** the Meetings. Questions in writing must be submitted beforehand and no later than the **Confirmation Date**. These questions will only be answered if the

shareholder concerned has complied with the above registration procedure. Answers to the questions in writing will be provided during the Meetings.

More information concerning the above rights and their exercise modalities can be found in the “shareholder rights” section of the Company’s website (<http://www.umicore.com/en/governance/shareholder-rights/>).

VI. RIGHT TO ADD ITEMS TO THE AGENDA AND TO FILE RESOLUTION PROPOSALS

Pursuant to article 7:130 of the BCCA, shareholders who, alone or jointly, hold **at least 3%** of the share capital of the Company, are entitled: 1) to add new items to the agenda of the Meetings, and 2) to file resolution proposals in relation to existing or new agenda items of the Meetings.

The proposals to amend the agenda and the proposals for resolutions must reach the Company at the latest on **Wednesday 6 April 2022 at midnight** (Belgian time). The Company will publish a revised agenda by Wednesday 13 April 2022 if it has validly received within the above-mentioned period, one or more requests to add new items and/or new proposed resolutions to the agenda.

VII. RIGHTS OF HOLDERS OF CONVERTIBLE BONDS

In accordance with Article 7:135 of the BCCA, the holders of convertible bonds issued by the Company may participate in the Meetings in an advisory capacity, i.e., without voting rights. In order to do so, they must comply with the same formalities for admission mentioned above as applicable to the shareholders.

Since holders of convertible bonds do not have the right to vote, postal voting and proxy voting do not apply to holders of convertible bonds.

VIII. AVAILABILITY OF DOCUMENTS

All documents relating to the Meetings which the law requires to make available to shareholders and holders of convertible bonds will be accessible on the Company’s website (www.umicore.com) as from Monday 28 March 2022.

As from the same date, shareholders and holders of convertible bonds may inspect such documents on business days and during normal office hours, at the registered office of the Company, 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.

IX. COMMUNICATIONS TO THE COMPANY

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

UMICORE NV/SA
Attn. Mr Baudouin Caeymaex
Broekstraat 31 rue du Marais
B-1000 Brussels
E-mail: legalcorp@umicore.com

The supervisory board