

PROXY¹

The undersigned:

Name:
First name:
Domicile:

or

Company name:
Company form:
Registered office:

Represented by:
 (name/first name/capacity)

Owner / usufructuary of

.....

shares of UMICORE

hereby appoints as special proxy holder², with right of substitution:

.....³

whom he/she authorises:

I. to represent him/her/it at the ordinary and special general meetings to be held on **Thursday 27 April 2023, at 5.00 p.m.** at the registered office Broekstraat 1 rue du Marais, 1000 Brussels, for the purpose of deliberating and voting on the items of the following **agenda** (and any other shareholders' meetings which may subsequently be held with the same agenda, in the event that the above meetings are postponed, reconvened or suspended).

A. Ordinary shareholders' meeting

AGENDA AND VOTING INSTRUCTIONS

Item 2 - Approval of the remuneration report

First resolution

Proposed resolution:

Approving the remuneration report for the financial year ended on 31 December 2022 as included in the annual report of the supervisory board.

YES ☐

NO ☐

ABSTAIN ☐

Item 3 - Approval of the statutory annual accounts for the financial year ended on 31 December 2022 including the proposed allocation of the result

Second resolution

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2022 showing a profit for the financial year in the amount of EUR 296,681,252.56.
- Taking into account:

(1) the profit of the 2022 financial year:	EUR 296,681,252.56
(2) the profit carried forward from the previous financial year:	EUR 492,586,190.17
(3) the allocations to and releases from the unavailable reserve related to the movements in the own shares in 2022:	EUR -26,825,811.87
(4) the interim dividend paid out in August 2022:	EUR -60,025,706.25
the result to be appropriated stands at	EUR 702,415,924.61
- 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 2022, a balance gross amount of EUR 0.55 per share (*) will be paid on Thursday 4 May 2023.

() 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 27 April 2023 (i.e. the date of the ordinary shareholders' meeting) and Friday 28 April 2023 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 2022). The own shares are not entitled to a dividend.*

YES ☐

NO ☐

ABSTAIN ☐

Item 5 - Discharge to the members of the supervisory board

Third resolution

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 2022.

YES ☐

NO ☐

ABSTAIN ☐

Item 6 - Discharge to the statutory auditor

Fourth resolution

Proposed resolution:

Granting discharge to the statutory auditor for the performance of his mandate during the financial year ended on 31 December 2022.

YES ☐

NO ☐

ABSTAIN ☐

Item 7 - Supervisory board composition

Fifth resolution

Proposed resolution:

Re-electing Mr Mario Armero as member of the supervisory board for a period of three years expiring at the end of the 2026 ordinary shareholders' meeting.

YES ☐

NO ☐

ABSTAIN ☐

Sixth resolution

Proposed resolution:

Electing Marc Grynberg as new member of the supervisory board for a period of three years expiring at the end of the 2026 ordinary shareholders meeting.

YES ☐

NO ☐

ABSTAIN ☐

Item 8 - Remuneration of the supervisory board

Seventh resolution

Proposed resolution:

Approving the supervisory board members' remuneration proposed for the financial year 2023 consisting of:

- at the level of the supervisory board:
 - (1) for the chairperson:
 - (a) a fixed fee of EUR 140,000,
 - (b) by way of additional fixed remuneration, a grant of 2,000 Umicore shares, which shares must be kept until at least one year after the chairperson 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.
 - (2) for each other member:
 - (a) a fixed fee of EUR 30,000,
 - (b) a fee per attended meeting of:
 - (i) EUR 3,000 for each Belgium-based member and
 - (ii) 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
 - (c) by way of additional fixed remuneration, a grant of 1,000 Umicore shares, 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 a) the audit committee and b) the newly established sustainability committee:
 - (1) for the chairperson:
 - (a) a fixed fee of EUR 10,000 and
 - (b) a fee per attended meeting of 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 only if the chairperson is foreign-based)
 - (2) for each other committee member:
 - (a) a fixed fee of EUR 5,000 and

- (b) a fee per attended meeting of EUR 3,000 (general rule) or EUR 4,000 (only in case of physical attendance and for committee meetings not combined with a supervisory board meeting, and only if the member is foreign-based).
- at the level of a) the nomination and remuneration committee and b) the newly established investment committee:
 - (1) for the chairperson: no remuneration.
 - (2) for each other committee member:
 - (a) a fixed fee of EUR 5,000 and
 - (b) a fee per attended meeting of EUR 3,000 (general rule) or EUR 4,000 (only in case of physical attendance and for committee meetings not combined with a supervisory board meeting, and only if the member is foreign-based).

YES ☐

NO ☐

ABSTAIN ☐

B. Special shareholders' meeting

AGENDA AND VOTING INSTRUCTIONS

Item 1 - Approval of change of control provisions

First resolution

Proposed resolution:

- Approving, in accordance with article 7:151 of the BCCA, of (i) clauses 23.1 and 24.4 of the joint venture agreement ("JVA") dated 26 September 2022 between the Company, PowerCo SE and Power HoldCo Lux SA, pursuant to which Power HoldCo Lux S.A. is granted a call option, exercisable at fair market value, on the shares held by the Company in the joint venture holding company BLUE UNITED BV/SRL in case of (a) a sanctioned entity or (b) an entity other than Volkswagen AG which is a strategic investor in the field of automotive and energy storage or a tier 1 battery firm, acquiring control of the Company ("control" defined as (x) control over more than 30% of the voting rights of the Company or (y) in case of (b) only, a third party being able to unilaterally determine, by way of statutory or contractual appointment rights or similar rights, 25% of the composition of the supervisory board or the management board of the Company), and (ii) any other provision of the JVA or any other document and/or transaction in connection with the JVA terminating or giving a right to termination or introducing transition arrangements in the joint venture and/or the supply relationship in case the call option would be exercised and provided such additional clauses providing for termination, expiry, right to termination or other contractual consequences falling within the scope of article 7:151 of the BCCA, including but not limited to clause 5.1(e) of the JVA, clauses 22.4(f) and 22.5 of the framework service level agreement, clause 15.1(e)(i)(B) of the sourcing framework agreement, clause 12.5 of the IP licensing agreement and clauses 11.6 to 11.9 of the joint development agreement;

- Approving, in accordance with article 7:151 of the BCCA, clause 8.10 of the sustainability-linked note purchase agreement (US private placement) dated 23 November 2022 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.

YES ☐

NO ☐

ABSTAIN ☐

II. in general, to do all that appears necessary to execute this proxy, with a promise of ratification.

- A. The proxy holder will vote or abstain on behalf of the undersigned in accordance with the voting instructions given above.

If no voting instructions are given in respect of any of the above proposed resolutions or if, for whatever reason, there is insufficient clarity with regard to the instructions given, the proxy holder will always, in relation to the resolution(s) concerned, vote IN FAVOUR OF the proposed resolution(s).

- B.(i) If, in accordance with Article 533ter of the Companies Code, new items are added to the agenda of the above shareholders' meetings after the date of this proxy, the proxy holder will **(please tick the corresponding box)**:

- ☐ abstain from voting on the new items and resolution proposals concerned
- ☐ vote on the new items and resolution proposals concerned or abstain as he/she/it will deem fit taking into consideration the interests of the shareholder.

If the shareholder fails to indicate a choice above, the proxy holder will be required to abstain from voting on the new items and resolution proposals concerned.

If, also in accordance with Article 533ter of the Companies Code, new/alternative resolution proposals are filed after the date of this proxy with regard to existing agenda items, the proxy holder will **(please tick the corresponding box)**:

- ☐ abstain from voting on the new/alternative resolution proposals concerned and vote or abstain from voting on the existing resolution proposals in accordance with the instructions set out above
- ☐ vote on the new/alternative resolution proposals concerned or abstain as he/she/it will deem fit, in each case taking into consideration the interests of the shareholder.

- (ii) If the shareholder fails to indicate a choice above, the proxy holder will be required to abstain from voting on the new/alternative resolution proposals concerned and will be required to vote or abstain from voting on the existing resolution proposals in accordance with the instructions set out above.

However, in case new/alternative resolution proposals are filed with regard to existing agenda items, the proxy holder will in any case be entitled to deviate from the above voting instructions should their implementation be detrimental to the shareholder's interests. The

proxy holder shall in any event notify the shareholder of any such deviation as well as the justification therefore.

Done at, on2023

Signature

IMPORTANT NOTICES:

In order to be valid, this proxy must be sent via regular postal mail or via e-mail to and lodged with UMICORE (attn. Mr B. Caeymaex, Umicore, Broekstraat 31 rue du Marais, 1000 Brussels, legalcorp@umicore.com) at the latest by Friday 21 April 2023. In the case of sending via e-mail, a scanned or photographed copy of the completed and signed proxy should be sent to the company.

The shareholder who wishes to be represented by proxy must comply with the admission formalities of prior registration and confirmation as described in the convening notice published by UMICORE.

Shareholders are invited not to give a proxy to the persons mentioned in footnote 3.

- ¹ This proxy does not constitute a proxy solicitation as meant under articles 7:144 and 7:145 of the Code of companies and associations.
- ² The proxy holder need not be a shareholder but must attend the shareholders' meetings in person to represent the shareholder.
- ³ In case you appoint one of the following persons as a proxy holder: (i) the company itself, an entity controlled by it, a shareholder controlling the company or any other entity controlled by such shareholder; (ii) a member of the board of directors, of the corporate bodies of the company, of a shareholder controlling the company or of any other controlling entity referred to under (i); (iii) an employee or a (statutory) auditor of the company, of the shareholder controlling the company or of any other controlling entity referred to under (i); (iv) a person who has a parental tie with a natural person referred to under (i) to (iii) or who is the spouse or the legal cohabitant of such person or of a relative of such person; special rules in relation to conflicts of interest will apply. Proxy forms returned to the company without indicating to whom they are addressed will be considered as addressed to the board of directors, thereby also creating a potential conflict of interests. More information concerning the rules governing conflicts of interests between shareholders and their proxy holders can be found in the "Shareholder rights" section of the Umicore website www.umicore.com