

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 and special shareholders’ meetings (the “**Meetings**”) which will be held on Thursday 27 April 2023 at 17:00 CEST, at the registered office of Umicore, Broekstraat 31 rue du Marais, B-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.

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.

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 2022.

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 2022 as included in the annual report of the supervisory board.

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

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.*

4. Communication of the consolidated annual accounts for the financial year ended on 31 December 2022 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.

5. 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 2022.

6. 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 2022.

7. Supervisory board composition.

The mandates of Mrs Ines Kolmsee and Mr Mario Armero expire at the end of this shareholders' meeting. Considering Mrs Kolmsee has indicated that she will not apply for a renewal of her mandate and that Mr Eric Meurice has tendered his resignation as supervisory board member also effective at the end of this shareholders' meeting, it is proposed:

- to re-elect Mr Mario Armero as member of the supervisory board;
- to elect Mr Marc Grynberg as new member of the supervisory board.

Marc Grynberg was Umicore's Chief Executive Officer from November 2008 to November 2021. During his CEO mandate, he positioned Umicore as a global leader in clean mobility materials and recycling. Marc joined Umicore in 1996, served as CFO of the Company between 2000 and 2006 and headed the Automotive Catalysts business from 2006 to 2008. Prior to joining Umicore, Marc held several management positions at DuPont de Nemours in Brussels and Geneva. Marc graduated as a Master of Science in Business Engineering from the Solvay Business School of Economics and Management. Marc currently serves as independent, non-executive director of Nexans. He is a member of its Strategy & Sustainability Committee, Audit & Risk Committee and was recently appointed Climate Director of that company. He also serves as independent, non-executive director of Wienerberger, is a member of its Innovation & Sustainability Committee, Audit & Risk Committee and Remuneration Committee.

Proposed resolutions:

- 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;
- 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.

8. Remuneration of the supervisory board.

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).

B. Special shareholders' meeting

1. Approval of change of control provisions.

Proposed resolutions:

- 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 SA 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 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.

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 13 April 2023 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 21 April 2023** (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 5 April 2023 at midnight** (Belgian time). The Company will publish a revised agenda by Wednesday 12 April 2023 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 Tuesday 28 March 2023.

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