



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' meetings which will be held on Tuesday 26 April 2016 at 5.00 p.m., 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.

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 Thursday 26 May 2016 at 10.00 a.m., also at the registered office of Umicore. This second extraordinary shareholders' meeting will validly deliberate irrespective of the number of shares present or represented.

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

## I. AGENDA

### A. Ordinary 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 2015.

Comments by the board of directors:

Pursuant to Articles 95-96 of the Companies Code the directors have drafted an annual report in which they account for their management. Pursuant to Articles 143-144 of the Companies Code 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 2015.

3. Approval of the statutory annual accounts of the company for the financial year ended on 31 December 2015 including the proposed allocation of the result.

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2015 showing a profit for the financial year in the amount of EUR 135,456,020.49.
- Taking into account:

(1) the profit of the 2015 financial year:	EUR 135,456,020.49
(2) the profit carried forward from the previous financial year:	EUR 375,608,855.58
(3) the allocations to and releases from the unavailable reserve related to the 2015 movements in the own shares:	EUR -8,481,541.36
(4) the interim dividend paid out in September 2015:	EUR -54,250,733.00
the result to be appropriated stands at	EUR 448,332,601.71
- Approving the proposed appropriation of the result including the payment of a gross dividend of EUR 1.20 per share (\*). Taking into account the gross interim dividend of

EUR 0.50 per share paid in September 2015, a balance gross amount of EUR 0.70 per share (\*) will be paid on Monday 2 May 2016.

(\*) *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 26 April 2016 (i.e. the date of the ordinary shareholders' meeting) and Wednesday 27 April 2016 at Euronext Brussels closing time (i.e. the date entitling the holder of Umicore shares to the dividend (balance) relating to the financial year 2015). 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 2015 as well as the annual report of the board of directors and the statutory auditor's report on those consolidated annual accounts.

Comments by the board of directors:

This item relates to the submission of the consolidated annual accounts of Umicore. Pursuant to Article 119 of the Companies Code the directors have drafted a report on these annual accounts; the statutory auditor has drafted a detailed report pursuant to Article 148 of the Companies Code. These annual accounts and reports do not need to be approved by the shareholders.

5. Discharge to the directors.

Proposed resolution:

- Granting discharge to the directors for the performance of their mandate during the 2015 financial year.

6. Discharge to the statutory auditor.

Proposed resolution:

- Granting discharge to the statutory auditor for the performance of his mandate during the 2015 financial year.

7. Board composition and remuneration.

It is proposed:

- to appoint Mrs Françoise Chombar as new, independent director. The criteria used to assess her independence are those set forth in Article 526ter of the Companies Code;

**Françoise Chombar**, who is 53 and of Belgian nationality, is co-Founder, Chief Executive Officer and Director of Melexis, a producer of integrated semiconductor sensor, driver and communication circuits for automotive applications. During her tenure as CEO she has developed Melexis into a world leader in its field and more than trebled profitability. Prior to assuming her role at Melexis, she served as planning manager at Elmos GmbH (Germany) from 1986 to 1989. From 1989 she served as operations manager and director at several companies within the Elex group. She holds a master's degree as Interpreter in Dutch, English and Spanish from the University of Ghent. Ms Chombar is a Board member of the ISEN Higher Education College for Engineers, a member of the STEM Advisory Board to the Flemish Government, a member of Women on Board and mentor in the women's network Sofia.

- to appoint Mr Colin Hall as new director.

**Colin Hall**, 45 years old and of American nationality, is currently the Head of Investments at Groupe Bruxelles Lambert (GBL). Mr Hall began his career in 1995 in the merchant banking group of Morgan Stanley. In 1997, he joined Rhône Group, a private equity firm, where he held various positions for 10 years in New York and London. In 2009, he was the co-founder of a hedge fund, sponsored by Tiger Management, where he worked until 2011. In 2012 he became CEO of Sienna Capital, a 100% subsidiary of GBL, which manages GBL's alternative investments (private equity, credit and specific thematic funds). In 2016, Mr Hall was appointed Head of Investments at GBL. He holds a BA from Amherst College and an MBA from the

*Stanford University Graduate School of Business. Mr Hall also serves as a Director and member of the Audit Committee of Imerys; Chairman of the Supervisory Board of the credit fund Kartesia Management; and a Director of Ergon Capital Partners.*

Proposed resolutions:

- Appointing Mrs Françoise Chombar as independent director for a period of three years expiring at the end of the 2019 ordinary shareholders' meeting;
- Appointing Mr Colin Hall as director for a period of three years expiring at the end of the 2019 ordinary shareholders' meeting;
- Approving the board members' remuneration proposed for the financial year 2016 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, EUR 2,500 for each Belgium-based non-executive director and EUR 3,500 for each foreign-based non-executive director, and (3) by way of additional fixed remuneration, a grant of 1,000 Umicore shares to the chairman and 500 Umicore shares to 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 of the committee and EUR 3,000 for each other member;
  - at the level of the nomination and 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.

**B. Special shareholders' meeting**

1. Approval of change of control provisions.

Proposed resolution:

- Approving, in accordance with Article 556 of the Companies Code, clause 7.2 of the revolving facility agreement dated 30 October 2015 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 powers granted to the board of directors in the framework of the authorised capital.
  - a. Report of the board of directors in accordance with Article 604 of the Companies Code indicating the specific circumstances in which the board of directors 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 board of directors to increase the company's capital.

Proposed resolution:

- The general meeting resolves to cancel the existing authorization as granted to the board of directors on 26 April 2011. It resolves to grant a new authorization to the board of directors to increase the capital of the company in one or more times by a maximum amount of EUR 50,000,000 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 26 April 2016, the board of directors is authorized, for a period of five years starting on the date the aforementioned decision is published in the Riders to the Belgian Official Gazette, to increase the share capital by a maximum amount of EUR 50,000,000 (fifty million euros) according to the terms and conditions it shall define.*

*The board may effect 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 share premiums, with or without issuing new stock. These increases may give rise to the issuance of shares with voting rights, of convertible bonds, as well as of subscription rights or other securities, whether or not attached to other stock of the company, or attached to stock issued by another company. The board may freely determine whether the new shares shall be issued in registered or dematerialised form.*

*On this occasion, the board may, in the best interests of the company and in accordance with legal provisions, limit or cancel 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.*

*If the capital increase includes a share premium, the amount of this premium shall be allocated to an unavailable "share 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 board of directors 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 Article 612 of the Companies Code.”*

## 2. Cancellation of the VVPR-strips.

### Proposed resolutions:

- Considering all rights attached to the VVPR-strips have ceased to exist following changes in the Belgian tax legislation, the general meeting resolves to formally cancel the 26,694,065 VVPR-strips the company has issued in the past.

## II. 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 12 April 2016 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 confirm to Umicore by **Wednesday 20 April 2016** that they wish to participate in the 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** for the number of shares for which they want their shareholding to be established in view of the shareholders' 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 shareholders' meetings.

Furthermore these shareholders must request their financial institution (authorized account holder or clearing institution) to:

- 1) 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 shareholders' meetings, and
- 2) to **send** this certificate to one of the below financial institutions **at the latest on Wednesday 20 April 2016 at midnight** (Belgian time):
  - Banque Degroof Petercam / Bank Degroof Petercam
  - Belfius Banque/Belfius Bank
  - BNP Paribas Fortis
  - ING
  - KBC

## CONFIRMATION OF PARTICIPATION

In addition to the above registration the shareholders must **confirm** their participation in the shareholders' meetings to Umicore by **Wednesday 20 April 2016 at midnight (Belgian time) at the latest**. Holders of 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.

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

## III. 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 by **Wednesday 20 April 2016 at the latest**.

The shareholders may also be **represented by a proxy holder**. 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 by **Wednesday 20 April 2016 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.**

## IV. RIGHT TO ADD ITEMS TO THE AGENDA AND TO FILE RESOLUTION PROPOSALS – RIGHT TO SUBMIT 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

shareholders' meetings, and 2) to file resolution proposals in relation to existing or new agenda items of such meetings.

Furthermore, pursuant to Article 540 of the Companies Code, all shareholders are entitled to submit written questions to the directors and the statutory auditor prior to the shareholders' meetings or to orally ask questions at the 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 (<http://www.umicore.com/en/governance/shareholder-rights/>).

The proposals to amend the agenda and the proposals for resolutions must reach Umicore at the latest on **Monday 4 April 2016 at midnight** (Belgian time). Umicore will publish a revised agenda by Monday 11 April 2016 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 at the latest on **Wednesday 20 April 2016 at midnight** (Belgian time).

## V. AVAILABILITY OF DOCUMENTS

All documents relating to the above 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 25 March 2016.

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

## VI. COMMUNICATIONS TO THE COMPANY

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

UMICORE  
Attn. Mr Baudouin Caeymaex  
Broekstraat 31 rue du Marais  
B-1000 Brussels

Fax: +32 (0)2 227 79 13  
E-mail: [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 Centre (Inno), Dambordstraat 26 rue du Damier, B-1000 Brussels, if their parking lot ticket is stamped at the reception desk of Umicore.