



LIMITED LIABILITY COMPANY

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

The shareholders are invited to attend the extraordinary shareholders' meeting which will be held on Wednesday 23 March 2011, at 10.00 a.m., at the registered office of Umicore, Broekstraat 31 rue du Marais, 1000 Brussels.

In order for the following resolutions to be validly adopted, the attendance conditions set out in Article 558 of the Belgian Companies Code must be complied with, namely that the shareholders present or represented at the meeting must hold at least half of the capital.

From past experience, it is likely that this meeting will not reach the required quorum and therefore will not be able to deliberate validly.

If this is indeed the case, a new extraordinary shareholders' meeting will be convened for Tuesday 26 April 2011, also at the registered office of Umicore, Broekstraat 31 rue du Marais, 1000 Brussels, immediately following the ordinary general meeting of shareholders which will be held at 5.00 p.m. This extraordinary shareholders' meeting will deliberate irrespective of the number of shares present or represented.

In order to facilitate the keeping of the attendance list on Wednesday 23 March 2011, the shareholders or their representatives will be invited to register as of 9.00 a.m.

AGENDA

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 authorisation as granted to the board of directors on 24 October 2006. It resolves to grant a new authorisation 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 ("Authorised Capital") by the following text:

"In accordance with the terms of a resolution adopted at the extraordinary general meeting held on 23 March 2011 [or, as the case may be, 26 April 2011], 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. Approval of amendments to the articles of association in anticipation or, as the case may be, in implementation of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies. Amendments to Articles 16 (convening of shareholders' meetings), 17 (admission to shareholders' meetings), 18 (conduct of shareholders' meetings) and 19 (votes at shareholders' meetings) of the articles of association.

Proposed resolutions:

In anticipation or, as the case may be, in implementation of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies, the general meeting resolves to approve the following amendments to the articles of association:

- *Amendment to Article 16 of the articles of association (convening of shareholders' meetings): the shareholders' meeting resolves to delete the provisions of the last paragraph of Article 16, relating to the certificates of dematerialised securities and to proxies for shareholders' meetings.*
- *Amendment to Article 17 of the articles of association (admission to shareholders' meetings): following the introduction of new requirements relating to the registration of shareholders as well as to the proxies for shareholders' meetings, the shareholders' meeting resolves to replace the provisions of Article 17 by the following provisions:*

"a) Conditions of admission:

The right of a shareholder to participate and vote in a general meeting of shareholders is conditional upon the prior recording of the shares held by this shareholder on the fourteenth (14th) calendar day at midnight (Belgian time) before the general meeting of shareholders (the "Record Date"), either based on the registration of these shares in the company's register of registered shares or based on the entry of such shares in an account with an authorised account holder or a clearing institution. The number of shares held on the day of the general meeting shall not be taken into account.

The shareholder will notify to the company (or any person thereto appointed by the company) his/her/its intention to participate in a general meeting, at the latest on the sixth (6th) calendar day before this general meeting, either in writing or, if the convening notice so allows, by electronic means, to the address indicated in the convening notice. The holder of dematerialised shares will deliver (or have delivered), at the latest on the same day a certificate issued by the authorised account holder or the clearing institution certifying the number of dematerialised shares registered in the shareholder's name in its accounts on the Record Date for which the shareholder has expressed his/her/its intention to participate in the general meeting.

b) Powers of attorney and proxies

Shareholders may take part in, and vote at, meetings of shareholders, either in person or by appointing a representative, irrespective of the latter's capacity of shareholder or not.

Unless otherwise provided by the Companies Code, a shareholder may only appoint one proxy holder for a given general meeting of shareholders.

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. The notification of the proxy shall be made in writing or by electronic means and shall be sent to the address indicated in the convening notice. The proxy must reach the company at the latest on the sixth (6th) calendar day before the general meeting.

c) Admission formalities

Before the meeting, shareholders or their proxies shall sign an attendance list indicating their last name, forename(s), occupation and residence or registered office, together with the number of shares with which they are taking part in the meeting.

The representatives of shareholders who are legal entities shall hand over the documents establishing their capacity as legal representative of such legal entities or produce proof of their capacity of special proxies.

Natural persons who take part in the meeting in their capacity of shareholders, authorized representatives or proxies shall produce proof of their identity.”

- *Amendment to Article 18 of the articles of association (conduct of shareholders' meetings): following the extension of the legal term to postpone shareholders' meetings to five weeks, the shareholders' meeting resolves to replace the text of the 5th to the 7th sentences included of the 3rd paragraph of Article 18 by the following provisions:*

“A new general meeting will be held five weeks later with the same agenda. The attendance formalities must again be complied with in accordance with the terms and conditions laid down in Article 17 of the articles of association.”

- *Amendment to Article 19 of the articles of association (voting): the shareholders' meeting resolves to replace the text of Article 19 by the following provisions:*

“Votes shall be cast by a show of hands, roll call, signed voting slips or by electronic means.

On condition that the board of directors has made provision to this effect in the notice of meeting, each shareholder shall be authorized, before the general meeting, to vote by correspondence or by electronic means using a form drawn up by the company and made available to shareholders.

This form shall include the following:

- *the name, forename(s) or company name of the shareholder, his/her address or registered office;*
- *the shareholder's signature, as the case may be under the form of an electronic signature in compliance with the legal requirements;*
- *the number of votes which the shareholder wishes to cast at the general meeting and the nature of the shares held;*
- *the agenda of the general meeting, indicating the items to be discussed and the proposals submitted for approval;*
- *the way in which the shareholder votes, or abstains, in respect of each proposal;*
- *the date by which the form should reach the company.*

With regard to distance-voting forms issued by correspondence, such forms must reach the company by the sixth (6th) calendar day preceding the general meeting at the latest; otherwise they will not be taken into account.

If the convening notice allows distance-voting by electronic means, the board of directors shall determine the terms and modalities relating thereto. In doing so it shall see to it that the data mentioned under paragraph 3 of Article 19 can duly be introduced, that the time period defined in the last sentence of the present paragraph can be verified and that the capacity and identity of the shareholders concerned can duly be verified. Any vote issued by electronic means can be cast until the day preceding the general meeting of shareholders.

Shareholders who vote by correspondence or by electronic means must comply with the record and notice formalities laid down in Article 17 of the articles of association.”

3. Condition precedent regarding item 2 of the agenda – publication of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies

Proposed resolution:

The general meeting resolves (i) that the modifications to the articles of association provided for under item 2 of the agenda shall (a) be made under the condition precedent that the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies is published in the Belgian State Gazette and (b) enter into force on the date on which such law would provide that such modifications enter into force, it being understood that this proposed resolution shall not be submitted to the vote of the extraordinary general meeting of shareholders in the event that such law is published before the extraordinary general meeting which effectively deliberates upon this item; and

(ii) to grant to two directors of the company, acting jointly, with the power to sub-delegate, the power to acknowledge the realisation of the condition precedent and to draw up the coordinated text of the articles of association accordingly.

Conditions for admission to the extraordinary general meeting:

Pursuant to Article 536 of the Belgian Companies Code and to Article 17 d) of the articles of association, and as a derogation of the conditions set forth in a) to c) of said Article 17, the board of directors has decided that the shareholders will be admitted to, and can vote at, the extraordinary general meeting if the company can determine, on the basis of the evidence submitted in accordance with the procedure described below, that they were holding **on Wednesday 16 March 2011**, at midnight (Belgian time) (the “**Record Date**”), the shares of which they intend to exercise the voting rights at the extraordinary shareholders meeting.

In order to establish towards Umicore that they hold their shares on the Record Date, the shareholders must proceed as follows:

For holders of registered shares:

A confirmation of the number of shares for which they want their shareholding to be established on the Record Date, must reach Umicore **at the latest on Wednesday 16 March 2011 at midnight** (Belgian time):

By fax: +32 2 227 79 13

Or by e-mail: bjorn.dejonghe@umicore.com or isabelle.fulop@umicore.com

The holding of the shares on the Record Date will be assessed by Umicore on the basis of the entries in the register of registered shares.

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 in a Belgian branch of one of the banks listed below, **at the latest on Wednesday 16 March 2011**, 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 bank.

We would particularly like to draw your attention to the fact that since 1st January 2008, pursuant to the Belgian legislation on the abolishment of bearer shares, the deposit of any printed bearer shares with a financial institution by a shareholder in view of participating in a general meeting causes the automatic dematerialisation of his/her bearer shares and their registration in a dematerialised deposit account with said financial institution. It is no longer possible to deliver back printed bearer shares to shareholders if those shares have been deposited with a financial institution.

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 general meeting of shareholders held on 5 February 2008.

For holders of dematerialised shares:

Holders of **dematerialised shares** will have to notify one of the banks listed below of the number of shares for which they want their shareholding to be established on the Record Date, **at the latest on Wednesday 16 March 2011 at midnight** (Belgian time). The holding of the dematerialised shares on the Record Date will be established on the basis of a confirmation sent to Umicore by the below banks.

BANQUE DEGROOF/BANK DEGROOF
BNP PARIBAS FORTIS
DEXIA BANQUE/DEXIA BANK
ING
KBC
PETERCAM

The shareholders can **vote by post** in accordance with Article 19 of the articles of association. Postal votes must be cast on the form prepared by Umicore. The postal voting form, as approved by the board of directors, may be obtained at the company's registered office or on the company website: www.unicore.com, or through the above-mentioned financial institutions. The signed original of the postal voting form must reach the company's registered office (attention B. Dejonghe) by **Thursday 17 March 2011 at the latest**.

The shareholders **can participate in the general meeting through a proxy holder**. **Proxy forms** may be obtained at the company's registered office, on the company website: www.unicore.com, or through the above-mentioned financial institutions. Signed original proxies must reach the company's registered office (attention B. Dejonghe) by **Thursday 17 March 2011 at the latest**.

The shareholder who wishes to vote by post or to be represented must, in any case, comply with the above registration procedure.

We remind you that no one may participate in or be represented at the general meeting of shareholders if he/she/it is not the effective owner of the shares. However, the organisations declaring being authorised to act as owners of the shares by the effective shareholder will be allowed to vote.

Access to the extraordinary general meeting will be given on presentation of the ID card or the passport of the shareholder or of the proxy holder.

The board of directors

P.S.

Shareholders can park their cars free of charge in the City Parking, boulevard Pachéco 7, 1000 Brussels, if they have the ticket from the car park stamped at the reception desk of Umicore.