



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 shareholders' meeting which will be held on Tuesday 28 April 2015 at 5.00 p.m., at the registered office of Umicore, Broekstraat 31 rue du Marais, B-1000 Brussels.

The ordinary shareholders' meeting will validly conduct business and deliberate on the items on its agenda 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

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 2014.

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 need not 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 2014.

3. Approval of the statutory annual accounts of the company for the financial year ended on 31 December 2014 including the proposed allocation of the result.

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2014 showing a profit for the financial year in the amount of EUR 131,237,625.40.
- Taking into account:

(1) the profit of the 2014 financial year:	EUR 131,237,625.40
(2) the profit carried forward from the previous financial year:	EUR 415,856,317.30
(3) the allocations to and releases from the unavailable reserve related to the 2014 movements in the own shares:	EUR - 62,997,442.62
(4) the interim dividend paid out in September 2014:	EUR - 54,137,036.50
the result to be appropriated stands at	EUR 429,959,463.58
- Approving the proposed appropriation of the result including the payment of a gross dividend of EUR 1.00 per share (*). Taking into account the gross interim dividend of EUR 0.50 per share paid in September 2014, a balance gross amount of EUR 0.50 per share (*) will be paid on Tuesday 5 May 2015.

(*) *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 28 April 2015 (i.e. the date of the ordinary shareholders' meeting) and Wednesday 29 April 2015 at Euronext Brussels closing time (i.e. the date entitling the holder of Umicore shares to the dividend (balance) relating to the financial year 2014). 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 2014 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 need not 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 2014 financial year.

6. Discharge to the statutory auditor.

Proposed resolution:

- Granting discharge to the statutory auditor for the performance of its mandate during the 2014 financial year.

7. Board composition and remuneration.

The mandates of Messrs Thomas Leysen, Marc Grynberg, Uwe-Ernst Bufe, Arnoud de Pret and Rudi Thomaes expire at the end of the present ordinary shareholders' meeting. Considering that Messrs Bufe and de Pret have reached the age limit as provided for in the Corporate Governance Charter, they do not seek re-election. In light hereof it is proposed:

- to re-elect Messrs Thomas Leysen and Marc Grynberg as directors;
- to re-elect Mr Rudi Thomaes as independent director. The criteria used to assess his independence are those set forth in Article 526ter of the Companies Code;
- to appoint Mr Mark Garrett and Mr Eric Meurice as new, independent directors. The criteria used to assess their independence are those set forth in Article 526ter of the Companies Code;

Mark Garrett, who is 52 years old and of dual Australian / Swiss nationality, is Chief Executive Officer of Borealis, an Austria-based leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. During his 8-year tenure as Chief Executive Officer, Mr Garrett has driven significant growth at Borealis through a combination of organic initiatives and M&A. Prior to joining Borealis he was head of a number of business units at Swiss specialty chemicals company Ciba and DuPont de Nemours. Mr Garrett is a non-executive director of Nova Chemicals Corporation and is Vice-Chairman of Borouge, a joint venture between Borealis and the Abu Dhabi National Oil Company. He graduated in Economics from the University of Melbourne.

Eric Meurice, who is 58 and of French nationality, was formerly President and Chief Executive Officer of Dutch-based ASML Holding, a major provider of advanced technology systems for the semiconductor industry. Under Mr Meurice's stewardship between 2004 and 2013, ASML achieved a very impressive growth in earnings and shareholder returns and became recognized as an industry leader in innovation. Mr Meurice was previously Executive Vice President in charge of Thomson Multimedia TV division and prior to that held senior positions in several technology groups such as Intel, ITT and Dell Computer. He is a non-executive director of NXP Semiconductors and of IPG Photonics. Mr Meurice holds Masters degrees in Economics and Mechanical Engineering from the Sorbonne and Ecole Centrale de Paris (France) respectively and an MBA from Stanford (US).

- to appoint Mr Ian Gallienne as new director.

***Ian Gallienne**, who is 44 and of French nationality, is Managing Director of GBL, Umicore's largest shareholder. He has been a Director of GBL since 2009 and Managing Director since January 2012. Mr Gallienne began his career in Spain, in 1992, as co-founder of a sales company. From 1995 to 1997, he managed a consulting firm specialising in turning around struggling businesses in France. From 1998 to 2005, he was manager of the private equity funds Rhône Capital LLC in New York and London. In 2005, he founded the private equity funds Ergon Capital Partners in Brussels and was Managing Director of such funds until 2012. Mr Gallienne is non-executive director at Lafarge, Imerys, Pernod Ricard and SGS. Mr Gallienne has a degree in Management and Administration from the Ecole Supérieure des Dirigeants d'Entreprises (ESDE) in Paris and an MBA from INSEAD in Fontainebleau. As representative of a stable shareholder, he would exercise a mandate as non-executive director.*

Proposed resolutions:

- Re-electing Mr Thomas Leysen as director for a period of three years expiring at the end of the 2018 ordinary shareholders' meeting;
- Re-electing Mr Marc Grynberg as director for a period of three years expiring at the end of the 2018 ordinary shareholders' meeting;
- Re-electing Mr Rudi Thomaes as independent director for a period of three years expiring at the end of the 2018 ordinary shareholders' meeting;
- Appointing Mr Mark Garrett as independent director for a period of three years expiring at the end of the 2018 ordinary shareholders' meeting;
- Appointing Mr Eric Meurice as independent director for a period of three years expiring at the end of the 2018 ordinary shareholders' meeting;
- Appointing Mr Ian Gallienne as director for a period of three years expiring at the end of the 2018 ordinary shareholders' meeting;
- Approving the board members' remuneration proposed for the financial year 2015 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 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.

II. CONDITIONS FOR ADMISSION

In accordance with Article 536 §2 of the Companies Code, shareholders will only be admitted to the shareholders' meeting and will subsequently only be entitled to vote at this meeting 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 14 April 2015 at midnight** (Belgian time) (the "**Record Date**") the number of shares for which they intend to participate in the shareholders' meeting, **and**
- 2) these shareholders must confirm to Umicore by **Wednesday 22 April 2015** that they wish to participate in the shareholders' meeting.

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' meeting.

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' meeting.

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' meeting, and
- 2) to **send** this certificate to one of the below financial institutions **at the latest on Wednesday 22 April 2015 at midnight** (Belgian time):
 - Banque Degroof/Bank Degroof
 - Belfius Banque/Belfius Bank
 - BNP Paribas Fortis
 - ING
 - KBC
 - Petercam

CONFIRMATION OF PARTICIPATION

In addition to the above registration the shareholders must **confirm** their participation in the shareholders' meeting to Umicore by **Wednesday 22 April 2015 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 meeting 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 meeting.

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) or through the above-mentioned financial institutions. Signed original postal voting forms must reach Umicore by **Wednesday 22 April 2015 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.unicore.com) or through the above-mentioned financial institutions. Signed proxies must reach Umicore by **Wednesday 22 April 2015 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 ASK 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' meeting, and 2) to file resolution proposals in relation to existing or new agenda items of such meeting.

Furthermore, pursuant to Article 540 of the Companies Code, all shareholders are entitled to put written questions to the directors and the statutory auditor prior to the shareholders' meeting or to orally ask questions at the shareholders' meeting. 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 (www.unicore.com/en/corporate-governance/shareholder-rights/).

The proposals to amend the agenda and the proposals for resolutions must reach Umicore at the latest on **Monday 6 April 2015 at midnight** (Belgian time). Umicore will publish a revised agenda by Monday 13 April 2015 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 22 April 2015 at midnight** (Belgian time).

V. AVAILABILITY OF DOCUMENTS

All documents relating to the above shareholders' meeting which the law requires to make available to shareholders will be accessible on Umicore's website (www.unicore.com) as from Friday 27 March 2015.

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@unicore.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.