

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 25 April 2024 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 2023.

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 2023 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 2023 including the proposed allocation of the result.

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2023 showing a profit for the financial year in the amount of EUR 268,439,268.34.
- Taking into account:

(1) the profit of the 2023 financial year:	EUR 268,439,268.34
(2) the profit carried forward from the previous financial year:	EUR 570,200,959.31
(3) the allocations to and releases from the unavailable reserve related to the movements in the own shares in 2023:	EUR 63,384,216.42
(4) the interim dividend paid out in August 2023:	EUR -60,100,604.25
the result to be appropriated stands at	EUR 841,923,839.82
- 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 2023, a balance gross amount of EUR 0.55 per share (*) will be paid on Thursday 2 May 2024.

(*) 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 25 April 2024 (i.e. the date of the ordinary shareholders' meeting) and Friday 26 April 2024 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 2023). The own shares are not entitled to a dividend.

4. Communication of the consolidated annual accounts for the financial year ended on 31 December 2023 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 2023.

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 2023.

7. Supervisory board composition.

The mandates of Messrs Thomas Leysen, Koenraad Debackere and Mark Garrett, and of Mrs Birgit Behrendt expire at the end of this shareholders' meeting. Considering Mr Mario Armero has tendered his resignation as supervisory board member effective at the end of this shareholders' meeting, it is proposed:

- to re-elect Mr Thomas Leysen as member of the supervisory board;
- to re-elect Mr Koenraad Debackere as independent member of the supervisory board. The criteria used to assess his independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance;
- to re-elect Mr Mark Garrett as independent member of the supervisory board. The criteria used to assess his independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance;
- to re-elect Mrs Birgit Behrendt as independent member of the supervisory board. The criteria used to assess her independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance.
- to elect Mr Frédéric Oudéa as new member of the supervisory board.

Frédéric Oudéa, a French citizen, is a graduate of the École Polytechnique and the École Nationale d'administration. He spent most of his career in the banking sector, at Société Générale, where he was appointed CEO from 2008 till 2023. He is currently chairman of Sanofi and senior independent director of Capgemini. He is also senior executive advisor to GBL Group.

- to elect Mr Philip Eykerman as new, independent member of the supervisory board with effective date 1 November 2024. The criteria used to assess his independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance.

Philip Eykerman, a Belgian citizen, is president of the Health, Nutrition & Care division at DSM-Firmenich and member of its executive committee. Mr. Eykerman joined DSM

in 2011 as executive vice-president corporate strategy & acquisitions. He later took on additional responsibilities, including for DSM's food specialties and pharma activities. Before joining DSM, Mr. Eykerman was a partner at McKinsey & Company, and the leader of McKinsey's chemicals practice in the Benelux and France. He holds a master's in Chemical Engineering from KU Leuven, Belgium, and in Refinery Engineering from the French Petroleum Institute, France.

Proposed resolutions:

- Re-electing Mr Thomas Leysen as member of the supervisory board for a period of three years expiring at the end of the 2027 ordinary shareholders' meeting;
- Re-electing Mr Koenraad Debackere as independent member of the supervisory board for a period of three years expiring at the end of the 2027 ordinary shareholders' meeting;
- Re-electing Mr Mark Garrett as independent member of the supervisory board for a period of one year expiring at the end of the 2025 ordinary shareholders' meeting;
- Re-electing Mrs Birgit Behrendt as independent member of the supervisory board for a period of three years expiring at the end of the 2027 ordinary shareholders' meeting.
- Electing Mr Frédéric Oudéa as new member of the supervisory board for a period of three years expiring at the end of the 2027 ordinary shareholders meeting;
- Electing Mr Philip Eykerman as new, independent member of the supervisory board with effective date 1 November 2024 for a period expiring at the end of the 2027 ordinary shareholders meeting.

8. Remuneration of the supervisory board.

Proposed resolution:

Approving the supervisory board members' remuneration proposed for the financial year 2024 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 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 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).

9. Re-election of the statutory auditor and remuneration.

Proposed resolutions:

- On motion by the supervisory board, acting upon recommendation of the audit committee and upon nomination by the works' council, the shareholders' meeting resolves to renew the mandate of the statutory auditor, EY Bedrijfsrevisoren BV / EY Réviseurs d'Entreprises SRL, with registered office at 1831 Diegem, Kouterveldstraat 7b, for a duration of three years, up to and including the ordinary shareholders' meeting of 2027. The statutory auditor will be represented by Mr Marnix Van Dooren and Mrs Eef Naessens, and is entrusted with the audit of the statutory and the consolidated annual accounts. The annual remuneration of the statutory auditor for the financial years 2024 through 2026 is fixed at EUR 581,000 (exclusive of VAT). This amount will be indexed each year based on the evolution of the consumer price index (health index).
- The statutory auditor is also charged with the assignment regarding the assurance of sustainability information in relation to the financial year 2024 (of for any longer duration which the Belgian law transposing the CSRD, as below defined, may require, if applicable). This assignment is imposed by the EU Directive 2022/2464 of 14 December 2022 of the European Parliament and the European Council as regards corporate sustainability reporting (the "**Corporate Social Responsibility Directive**" or "**CSRD**"), which should be transposed into Belgian law before 6 July 2024. The sustainability information referred to above also contains the information required by article 8 of the European Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**EU Taxonomy**"). The assignment granted to the statutory auditor by this paragraph shall be considered to be the legal assignment under the Belgian law transposing the CSRD, once it has been adopted. The remuneration of the statutory auditor for that assignment shall be agreed between the Company and the statutory auditor in accordance with the Belgian law transposing the CSRD.

B. Special shareholders' meeting

1. Approval of change of control provisions.

Proposed resolutions:

- Approving, in accordance with article 7:151 of the BCCA, clause 10.1 n) of the conditional grant agreement (the "**Grant Agreement**") with effective date 23 August 2023 between the Company (as guarantor), Umicore Rechargeable Battery Materials Canada Inc. (as recipient) and the province of Ontario (Canada) (as grantor – "**Ontario**"), which 1) entitles Ontario a) to immediately terminate the Grant Agreement, b) to be relieved from of all obligations to make disbursements under the Grant Agreement, c) to retain the performance payment and any unpaid carry forward amount under the Grant Agreement, and d) to avail itself of any available remedies permitted by law, or exercise any right or recourse and/or proceed against the recipient, and 2) will cause the total clawback amount (as defined in the Grant Agreement) to become immediately

due and payable to Ontario, in the event that a person (or two or more persons acting jointly or in concert) acquires shares in the capital of the Company, resulting in such person(s) having direct or indirect beneficial ownership of 30% or more of the outstanding shares of voting shares in the capital of the Company;

- Approving, in accordance with article 7:151 of the BCCA, clause 9.2 of the sustainability-linked revolving facility agreement dated 15 December 2023 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;
- Approving, in accordance with article 7:151 of the BCCA, article 4.3.A(3) of the finance contract dated 7 February 2024 between Umicore (as borrower) and the European Investment Bank (as lender), which entitles the latter to cancel the undisbursed portion of the credit and demand prepayment of the loan outstanding, together with accrued interest and all other amounts accrued and outstanding under the finance contract, in the event that a change-of-control event occurs or is likely to occur in respect of Umicore.

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 11 April 2024 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 19 April 2024** (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 3 April 2024 at midnight** (Belgian time). The Company will publish a revised agenda by Wednesday 10 April 2024 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 26 March 2024.

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

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.