



EY Bedrijfsrevisoren
EY Réviseurs d'Entreprises
Kouterveldstraat 7B 001
B - 1831 Diegem

Tel: +32 (0) 2 774 91 11
ey.com

Independent auditor's assurance report

Scope

We have been engaged by Umicore NV (the "Company") to perform a limited assurance engagement in accordance with the International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 revised"), hereafter referred to as "the Engagement", to report on certain sustainability indicators of the Company as listed in Appendix 1 (the "Subject Matter") and as included in the consolidated annual report of Umicore NV (the "Report") for the period from 1 January 2023 to 31 December 2023.

Other than the scope of our engagement as described in the preceding paragraph, we did not perform assurance procedures on the remaining sustainability indicators included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Umicore

In preparing the sustainability indicators as listed in Appendix 1 (the Subject Matter) and included in the Report, the Company applied the reporting standards of the Global Reporting Initiative (GRI), the Greenhouse Gas Protocol (GHG), and the Sustainability Accounting Standards Board (SASB), as well as a set of own reporting criteria as disclosed in the Report (all together referred to as the "Criteria" in this Report).

Umicore's responsibilities

Umicore's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with those Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a limited assurance conclusion on the Subject Matter, based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board.



A limited assurance engagement undertaken in accordance with ISAE 3000 revised involves assessing the suitability of the Company's use of the Criteria as the basis for the preparation of the Subject Matter, assessing the risks of material misstatement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures. A higher level of assurance, i.e. reasonable assurance, would have required more extensive procedures.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

Our firm applies International Standard on Quality Management 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included amongst others:

- Obtaining an understanding of the reporting processes for the Subject Matter;
- Evaluating the consistent application of the Criteria;
- Assessing the appropriateness of the own Criteria in terms of their relevance, completeness, reliability, impartiality and clarity;
- Interviewing management and relevant staff at corporate level responsible for consolidating and carrying out internal control procedures on the Subject Matter;

- Interviewing relevant local staff responsible for reporting the Subject Matter to the relevant staff at corporate level;
- Obtaining internal and external documentation that reconciles with the Subject Matter;
- Performing an analytical review of the data and trends in the Subject Matter at consolidated level as well, when deemed appropriate in the circumstances, at a disaggregated level;
- Performing limited tests of details and tracing the input information to supporting invoices or other evidence;
- Determining the nature and extent of the audit procedures for the locations contributing to the Subject Matter. Based on our site scoping, three sites were visited to evaluate the design and implementation of data reporting processes related to the Subject Matter, the sites being Suzhou (China), Nysa (Poland) and Jiangmen (China);
- Evaluating the overall presentation of the Subject Matter in the Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Conclusion

Based on our limited assurance engagement, nothing has come to our attention that makes us believe that the Subject matter as listed in Appendix 1 and included in the consolidated annual report of Umicore NV for the period from 1 January 2023 to 31 December 2023 was not prepared, in all material respects, in accordance with the Criteria.

Diegem, 21 March 2024

EY Bedrijfsrevisoren BV
Represented by

Eef Naessens*
Partner
*Acting on behalf of a BV

Marnix Van Dooren*
Partner
*Acting on behalf of a BV

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Appendix 1 – List of KPIs

Annex 1: List of sustainability KPIs in scope of the assurance engagement

ENVIRONMENT

- Greenhouse gases
 - CO2e emissions scope 1
 - CO2e emissions scope 2 - Market based
 - CO2e emissions scope 2 - Location based
 - CO2e emissions (scope 1+2) - Location based (per business group)
 - CO2e emissions (scope 1+2) - Market based (per business group)
 - CO2e emissions scope 3 – All categories
 - CO2e emissions – avoided emissions (“scope 4”)
- Energy
 - Number of energy efficiency projects
 - Energy consumption (per business group and per energy source: indirect and direct)
 - Renewable electricity
- Emissions
 - Metal emissions to water (load)
 - Metal emissions to water (impact units)
 - Metal emissions to air (load)
 - Metal emissions to air (impact units)
 - Diffuse metal emissions
 - SOx emissions
 - NOx emissions
- Water
 - Water withdrawal (per business group)
 - Fresh water withdrawal (per business group)
 - Water discharge (per business group)
 - Fresh water discharge (per business group)



- Water consumption (per business group)
- Fresh water consumption (per business group)
- Resource efficiency
 - Primary raw materials
 - Secondary raw materials
 - Ratio post-consumer in secondary
- Waste
 - Total waste produced
 - Hazardous waste
 - Hazardous waste of which recycled
 - Non-hazardous waste
 - Non-hazardous waste of which recycled
- Regulatory compliance & management system
 - Environmental complaints
 - Sites ISO 14001 certified

SOCIAL

- Workforce
 - Workforce fully consolidated companies (per region, per business group)
 - Workforce from associated companies (per region, per business group)
 - Total workforce (per business group)
 - Employees men (per region, per business group)
 - Employees women (per region, per business group)
 - Full-time equivalent (per region, per business group)
 - Employees (< 30 yrs, 30-50 yrs, >50 yrs)
- Temporary contracts (per region, per business group)
- Diversity
 - Women amongst all employees
 - Women amongst all managers



- Women amongst senior management
- Non-European representation in senior management functions
- % women of total new managerial hires

- Average training hours per employee (per region, per business group)
 - Average number of training hours per employee - Men
 - Average number of training hours per employee - Women
 - Average training hours per employee - Managers
 - Average number of training hours per employee - Other categories

- Employees having a yearly appraisal (per region, per business group)
- Voluntary leavers - ratio (per region, per business group)
 - Voluntary leavers men & women

- Pay equality & pay gap (descriptive only)
- Retention rate
- Number of nationalities
- Overview within each country # of production sites, R&D/Technical centres, other sites and # of employees per country
- Employees represented by union or Collective Labour Agreement (CLA) (per region, per business group)
- Violation against the Code of conduct
- % of manager in managers workforce who followed e-learning on unconscious bias
- Health campaigns at the site (per region, BU)
- Physical well-being
- Exposure ratio 'all biomarkers aggregated'
 - Exposure ratio lead (blood)
 - Exposure ratio arsenic (urine)
 - Exposure ratio cobalt (urine)
 - Exposure ratio cadmium (urine)
 - Exposure ratio nickel (urine)
 - Exposure ratio indium (blood)
 - People with platinum salts sensitization



- Number of occupational linked diseases
 - People with noise induced hearing loss
 - People with contact dermatitis
 - People with occupational asthma other than Ptsalts
 - People with muskuloskeletal ailments
 - Officially declared occupational diseases – as reported to Authorities in line with local regulations
- Fatal accidents (per business group)
 - Fatal accidents - contractors
- Lost Time Accidents (LTA) - staff (per region and per business group)
- Lost Time Accidents (LTA) - contractors (per region and per business group)
- LTA frequency rate
- LTA severity rate
- Calendar days lost
- Total recordable injuries (staff & contractors)
- Recordable injury rate (staff & contractors)
- Sites ISO 45001 certified
- Process safety events

VALUE CHAIN (SOCIETY)

- Site accreditations responsible mineral sourcing
- Ecovadis rating
- Revenues from clean mobility and recycling
- Percentage of suppliers that have signed the UGSSP
- Supplier maturity chart (company level)
- Product stewardship
 - # new registrations under REACH
 - # registrations updated under REACH
 - # new registrations under K-REACH
 - # new registrations under UK-REACH
- Donations



- Cash donations
- Donations in kind
- Staff freed time
- Total donations (group, regional, BU)