

UMICORE  
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 and extraordinary shareholders' meetings which will be held on Tuesday 25 April 2017 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.

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 Wednesday 24 May 2017 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 2016.

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 2016.

3. Approval of the statutory annual accounts of the company for the financial year ended on 31 December 2016 including the proposed allocation of the result.

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2016 showing a profit for the financial year in the amount of EUR 148,536,849.29.
- Taking into account:
  - (1) the profit of the 2016 financial year: EUR 148,536,849.29
  - (2) the profit carried forward from the previous financial year: EUR 372,083,323.01
  - (3) the allocations to and releases from the unavailable reserve related to the 2016 movements in the own shares: EUR 40,296,406.50
  - (4) the interim dividend paid out in August 2016: EUR - 65,519,535.00the result to be appropriated stands at EUR 495,397,043.80

- Approving the proposed appropriation of the result including the payment of a gross dividend of EUR 1.30 per share (\*). Taking into account the gross interim dividend of EUR 0.60 per share paid in August 2016, a balance gross amount of EUR 0.70 per share (\*) will be paid on Tuesday 2 May 2017.

*(\*) 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 25 April 2017 (i.e. the date of the ordinary shareholders' meeting) and Wednesday 26 April 2017 at Euronext Brussels closing time (i.e. the date entitling the holder of Umicore shares to the dividend (balance) relating to the financial year 2016). 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 2016 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 2016 financial year.

6. Discharge to the statutory auditor.

Proposed resolution:

- Granting discharge to the statutory auditor for the performance of his mandate during the 2016 financial year.

7. Board composition and remuneration.

The mandates of Mrs Ines Kolmsee, Mrs Barbara Kux and Mr Jonathan Oppenheimer expire at the end of the present ordinary shareholders' meeting. Furthermore, Mr Ian Gallienne has informed the Board that he will resign as Board member with effective date this ordinary shareholders' meeting. In light thereof it is proposed:

- to re-elect Mrs Ines Kolmsee as independent director. The criteria used to assess her independence are those set forth in Article 526ter of the Companies Code;
- to appoint Mrs Liat Ben-Zur as new, independent director. The criteria used to assess her independence are those set forth in Article 526ter of the Companies Code;

*Liat Ben-Zur, who is 40 and of US nationality, is Senior Vice President and Digital Technology Leader at Royal Philips where she is responsible for driving the connectivity & digital strategy across the company. In this capacity, she has reshaped the innovation process at Philips to ensure the interoperability of healthcare products, reuse of common software and led an organization that develops Internet of Things (IoT) partnerships and solutions for Philips' businesses.*

*Prior to joining Philips in 2014, she had occupied a number of leadership positions at the US wireless telecommunications company Qualcomm. Between 2013 and 2014 Liat Ben-Zur was co-founder and Chairwoman of AllSeen Alliance, a cross industry consortium to advance an open source, common language for the Internet of Things.*

*Liat Ben-Zur holds a bachelor's degree in electrical engineering from University of California Davis and a master's in business administration from UCLA's Anderson School of Management.*

- to appoint Mr Gérard Lamarche as new director.

*Gérard Lamarche, 55 and of Belgian nationality, is Co-CEO of Groupe Bruxelles Lambert (GBL), the largest shareholder in Umicore.*

*He has been Co-CEO of GBL since 2012 and over the past five years has overseen the transformation of the company's investment strategy and portfolio.*

*He began his career in 1983 with Deloitte Haskins & Sells in Belgium. In 1988, he joined Société Générale de Belgique as an Investment Manager and was promoted to Controller in 1989 before becoming Advisor to the Strategy and Planning Department in 1992. From 1995 to 1997, he was the Secretary of the Executive Committee of Suez and was later appointed Senior Vice President in charge of Planning, Control and Accounting. In 2000, he joined NALCO (the US subsidiary of the Suez Group) as General Managing Director. He was appointed CFO of the Suez Group in 2003.*

*Gérard Lamarche is Director of LafargeHolcim, Total and SGS.*

*He is a graduate in Economic Sciences from the University of Louvain-la-Neuve, Belgium, and the INSEAD Business School (Advanced Management Program for Suez Group Executives)*

Proposed resolutions:

- Re-electing Mrs Ines Kolmsee as independent director for a period of three years expiring at the end of the 2020 ordinary shareholders' meeting;
- Appointing Mrs Liat Ben-Zur as independent director for a period of three years expiring at the end of the 2020 ordinary shareholders' meeting;
- Appointing Mr Gérard Lamarche as director for a period of three years expiring at the end of the 2020 ordinary shareholders' meeting;
- Approving the board members' remuneration proposed for the financial year 2017 consisting of:
  - at the level of the board of directors: (1) a fixed fee of EUR 40,000 for the chairman and EUR 27,000 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.

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

Proposed resolutions:

- On motion by the board of directors, 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, PricewaterhouseCoopers BCVBA/SCCRL, with registered office at 1932 Sint-Stevens-Woluwe, Woluwe Garden, Woluwedal 18, which expires today, for a duration of three years, up to and including the ordinary shareholders' meeting of 2020. The statutory auditor will be represented by Mr Kurt Cappoen and is entrusted with the audit of the statutory and the consolidated annual accounts;

- The shareholders' meeting resolves to fix the annual remuneration of the statutory auditor for the financial years 2017 through 2019 at EUR 449,463. This amount will be indexed each year based on the evolution of the consumer price index (health index).

## B. Extraordinary shareholders' meeting

1. Renewal of the authorisation to acquire own shares.

### Proposed resolution:

- Authorising the company to acquire own shares in the company on a regulated market, until 31 May 2021 (included), within a limit of 10% of the subscribed capital, at a price per share comprised between four euros (EUR 4.00) and seventy-five euros (EUR 75.00);
- Authorising the company's direct subsidiaries to acquire shares in the company on a regulated market within the same limits as indicated above.

## 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 11 April 2017 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 19 April 2017** 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 19 April 2017 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 19 April 2017 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 19 April 2017 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 19 April 2017 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 3 April 2017 at midnight** (Belgian time). Umicore will publish a revised agenda by Monday 10 April 2017 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 19 April 2017 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 24 March 2017.

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.