

**RESOLUTIONS TAKEN BY THE ORDINARY, SPECIAL
AND EXTRAORDINARY GENERAL MEETINGS
OF SHAREHOLDERS HELD ON 30 APRIL 2020**

ORDINARY GENERAL MEETING

Approval of the remuneration report

1. The shareholders' meeting approves the remuneration report for the financial year ended on 31 December 2019.

This motion has been passed with 143,548,198 votes in favour, 30,531,619 votes against and 1,986,847 abstentions.

Approval of the remuneration policy

2. The shareholders' meeting approves the remuneration policy.

If the extraordinary shareholders' meeting of today approves the proposed adoption of a two-tier board structure as provided in the new Code of companies and associations, the remuneration policy shall apply, mutatis mutandis, to the members of the supervisory board (i.e. the provisions currently referring to the "non-executive directors") and to the members of the management board (i.e. the provisions currently referring to the CEO and the "(other) members of the executive committee").

This motion has been passed with 142,872,373 votes in favour, 31,207,444 votes against and 1,986,847 abstentions.

Approval of the statutory annual accounts for the financial year ended on 31 December 2019 and the proposed allocation of the result

3. The shareholders' meeting approves the statutory annual accounts for the financial year ended on 31 December 2019 showing a profit for the financial year in the amount of EUR 209,257,716.47.

- Taking into account:

(1) the profit of the 2019 financial year:	EUR 209,257,716.47
(2) the profit carried forward from the previous financial year:	EUR 379,411,185.23
(3) the allocations to and releases from the unavailable reserve related to the movements in the own shares during 2019:	EUR -26,598,225.43
(4) the interim dividend paid out in August 2019:	<u>EUR -90,208,985.63</u>
the result to be appropriated stands at	EUR 471,861,690.64

The shareholders' meeting approves the proposed appropriation of the result including the payment of a gross dividend of EUR 0.375 per share. Taking into account the gross interim dividend corresponding to EUR 0.375 per share paid in August 2019, no balance dividend will be paid.

This motion has been passed with 172,684,243 votes in favour, 460,863 votes against and 2.921.558 abstentions.

Giving discharge to the directors and auditor

4. The shareholders' meeting grants discharge to the directors for the performance of their mandate during the financial year ended on 31 December 2019.

This motion has been passed with 165,166,323 votes in favour, 4,127,896 votes against and 6,772,445 abstentions.

5. The shareholders' meeting grants discharge to the statutory auditor for the performance of his mandate during the financial year ended on 31 December 2019.

This motion has been passed with 164,578,595 votes in favour, 3,925,909 votes against and 7,562,160 abstentions.

Composition of the board of directors and approval of remuneration

6. The shareholders' meeting re-elects Mrs Ines Kolmsee as independent director for a period of three years expiring at the end of the 2023 ordinary shareholders' meeting. The criteria used to assess her independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance.

This motion has been passed with 174,121,752 votes in favour, 1,739,863 votes against and 205,049 abstentions.

7. The shareholders' meeting re-elects Mrs Liat Ben-Zur as independent director for a period of three years expiring at the end of the 2023 ordinary shareholders' meeting. The criteria used to assess her independence are those set forth in article 3.5 of the 2020 Belgian Code on corporate governance.

This motion has been passed with 175,490,952 votes in favour, 370,663 votes against and 205,049 abstentions.

8. The shareholders' meeting appoints Mr Mario Armero as director for a period of three years expiring at the end of the 2023 ordinary shareholders' meeting.

If the extraordinary shareholders' meeting of today approves the proposed adoption of a two-tier board structure as provided in the new Code of companies and associations, Mrs Ines Kolmsee, Mrs Liat Ben-Zur and Mr Mario Armero will become members of the supervisory board.

This motion has been passed with 172,340,901 votes in favour, 3,520,714 votes against and 205,049 abstentions.

9. The shareholders' meeting decides to set the board members' remuneration for the 2020 financial year as follows, consisting of:

- at the level of the board of directors: (1) a fixed fee of EUR 60,000 for the chairperson and EUR 27,000 for each other non-executive director, (2) a fee per attended meeting of (a) EUR 5,000 for the chairperson, (b) EUR 2,500 for each other Belgium-based non-executive director and (c) EUR 3,500 (in case of physical attendance) or EUR 2,500 (in case of attendance by means of tele- or videoconference) for each foreign-based non-executive director, and (3) by way of additional fixed remuneration, a grant of 2,000 Umicore shares to the chairperson and 1,000 Umicore shares to each other non-executive director, which shares must be kept until at least one year after the non-executive director concerned leaves the 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 the audit committee: (1) a fixed fee of EUR 10,000 for the chairperson of the committee and EUR 5,000 for each other member, and (2) a fee per attended meeting of (a) EUR 5,000 (general rule) or EUR 6,000 (only in case of physical attendance and for committee meetings not combined with a board meeting, and in any event only if the chairperson is foreign-based) for the chairperson, and (b) EUR 3,000 for each other member (general rule) or EUR 4,000 (only in case of physical attendance and for audit committee meetings not combined with a board meeting) for each other foreign-based member;
- at the level of the nomination and remuneration committee: a fee per attended meeting of (1) EUR 5,000 for the chairperson of the committee, and (2) EUR 3,000 for each other member (general rule) or EUR 4,000 (only in case of physical attendance and for committee meetings not combined with a board meeting) for each other foreign-based member.

If the extraordinary shareholders' meeting of today approves the proposed adoption of a two-tier board structure as provided in the new Code of companies and associations, the proposed remuneration described in this resolution will relate to the members of the supervisory board and its committees.

This motion has been passed with 175,336,175 votes in favour, 713,762 votes against and 16,727 abstentions.

Re- election of the statutory auditor and remuneration

10. The shareholders' meeting decides, on motion by the board of directors, acting upon recommendation of the audit committee and upon nomination by the works' council, to renew the mandate of the statutory auditor, PricewaterhouseCoopers Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL, 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 2023. 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 2020 through 2022 at EUR 476,029. This amount will be indexed each year based on the evolution of the consumer price index (health index).

This motion has been passed with 153,411,306 votes in favour, 22,653,631 votes against and 1,727 abstentions.

SPECIAL GENERAL MEETING

Approval of change of control provision

1. The general meeting approves, in accordance with article 556 of the old Companies Code (as still applicable in 2019), clause 8.10 of the note purchase agreement (US private placement) dated 18 June 2019 between Umicore (as notes issuer) and several investors (as notes purchasers), which entitles all the holders of the notes issued under the note purchase agreement to have the entire unpaid principal amount of their notes prepaid by Umicore at par (as the case may be (in the event of swapped notes), with or less the net loss respectively net gain as defined under the above agreement), including accrued interests, in the event that 1) any person or group of persons acting in concert gains control over Umicore and 2) specific rating requirements for the issued notes are not met.

This motion has been passed with 175,079,787 votes in favour, 983,150 votes against and 3,727 abstentions.

EXTRAORDINARY GENERAL MEETING

Amendment of the articles of association in order to bring them into line with the provisions of the Code of companies and associations and to modernise them

1. Pursuant to article 39, §1, paragraph 3 of the law of 23 March 2019 introducing the Code of companies and associations and containing miscellaneous provisions, the shareholders' meeting decides to amend the articles of association in order to bring them into line with the provisions of the Code of companies and associations and to modernise them, without modifying the object, the capital, the date of the ordinary shareholders' meeting or the date of the financial year's closing date.

The shareholders' meeting decides nonetheless to adopt a two-tier board structure, as provided for in articles 7:104 et seq. of the Code of companies and associations.

Consequently, the articles of association are amended as proposed in the agenda.

This motion has been passed with 176,060,441 votes in favour, 4,496 votes against and 1,727 abstentions.

Composition of the supervisory board

2. The general meeting confirms, to the extent necessary, that the following persons will compose the supervisory board immediately following this extraordinary shareholders' meeting and as a result of the adoption of a two-tier board structure:
 - Mr Thomas Leysen;
 - Mr Mario Armero
 - Mrs Liat Ben-Zur;
 - Mrs Françoise Chombar;
 - Mr Koenraad Debackere;

- Mr Mark Garrett;
- Mrs Ines Kolmsee;
- Mr Eric Meurice, and
- Mr Laurent Raets.

Each of them will continue their current mandate as member of the board of directors in their new capacity as member of the supervisory board. As regards Mr Marc Grynberg, his mandate as member of the board of directors comes to an end immediately following this extraordinary shareholders' meeting, as required by the Code of companies and associations. Mr Marc Grynberg will become chairman of the management board, in his capacity as CEO. For the avoidance of doubt, it is specified that the appointment of the chairman and the other members of the management board belongs to the powers of the supervisory board.

This motion has been passed with 159,845,441 votes in favour, 15,311,502 votes against and 909,721 abstentions.

Powers

3. The general meeting decides to confer all powers to Mrs. Stéphanie Ernaelsteen and Mrs. Anne-Catherine Guiot, acting separately, with power of sub-delegation, to coordinate the articles of association in accordance with the decisions taken by the general meeting of shareholders, as well as to carry out all the formalities required to update the company's file with the Crossroads Bank for Enterprises and to make all the necessary publications following the said decisions.

This motion has been passed with 176,057,937 votes in favour, 7,000 votes against and 1,727 abstentions.