

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 special shareholders' meetings which will be held on Thursday 25 April 2019 at 5.00 p.m., 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.

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 2018.

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 2018.

3. Approval of the statutory annual accounts of the company for the financial year ended on 31 December 2018 including the proposed allocation of the result.

Proposed resolution:

- Approving the statutory annual accounts for the financial year ended on 31 December 2018 showing a profit for the financial year in the amount of EUR 227,001,378.00.
- Taking into account:

(1) the profit of the 2018 financial year:	EUR 227,001,378.00
(2) the profit carried forward from the previous financial year:	EUR 414,301,334.09
(3) the allocations to and releases from the unavailable reserve related to the movements in the own shares during 2018:	EUR -76,348,687.91
(4) a transfer to the legal reserves:	EUR -5,000,000.00
(5) the interim dividend paid out in August 2018:	EUR -84,358,020.95
the result to be appropriated stands at	EUR 475,596,003.23
- Approving the proposed appropriation of the result including the payment of a gross dividend of EUR 0.75 per share (*). Taking into account the gross interim dividend of EUR 0.35 per new share paid in August 2018, a balance gross amount of EUR 0.40 per share (*) will be paid on Thursday 2 May 2019.

() 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 2019 (i.e. the date of the ordinary shareholders' meeting) and Friday 26 April 2019 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 2018). 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 2018 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 financial year ended on 31 December 2018.

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 2018.

7. Board composition and remuneration.

The mandates of Mrs Françoise Chombar and Mr Colin Hall expire at the end of the present ordinary shareholders' meeting. In light thereof, it is proposed:

- to re-elect Mrs Françoise Chombar as independent director. The criteria used to assess her independence are those set forth in Article 526ter of the Companies Code;
- to appoint Mr Laurent Raets as new director.

Laurent Raets, 39 and of Belgian nationality, joined Groupe Bruxelles Lambert (GBL) in 2006 and became Deputy Head of Investments in 2016. He began his career in 2002 as an M&A consultant at Deloitte Corporate Finance, where he was involved in buy and sell mandates, due diligence and valuation assignments. Laurent holds a Commercial Engineering degree from the Solvay Business School in Brussels. He is censor of the board of directors of Imerys, France.

Proposed resolutions:

- Re-electing Mrs Françoise Chombar as independent director for a period of three years expiring at the end of the 2022 ordinary shareholders' meeting;
- Appointing Mr Laurent Raets as director for a period of three years expiring at the end of the 2022 ordinary shareholders' meeting;
- Approving the board members' remuneration proposed for the financial year 2019 consisting of:
 - at the level of the board of directors: (1) a fixed fee of EUR 60,000 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 2,000 Umicore shares to the chairman and 1,000 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.

B. Special shareholders' meeting

1. Approval of change of control provisions.

Proposed resolution:

- Approving, in accordance with Article 556 of the Companies Code, clause 9.2 of the revolving facility agreement dated 23 April 2018 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.

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 Thursday 11 April 2019 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 **Friday 19 April 2019** 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 Friday 19 April 2019 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 **Friday 19 April 2019 at midnight (Belgian time)**. 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.unicore.com) or through the above-mentioned financial institutions. Signed original postal voting forms must reach Umicore by **Friday 19 April 2019**.

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 **Friday 19 April 2019**.

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 **Wednesday 3 April 2019 at midnight** (Belgian time). Umicore will publish a revised agenda by Wednesday 10 April 2019 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. The questions in writing addressed to the directors/statutory auditor must reach Umicore at the latest on **Friday 19 April 2019 at midnight** (Belgian time).

V. RIGHTS OF BONDHOLDERS

In accordance with Article 537 of the Companies Code, the holders of bonds issued by Umicore may attend the shareholders' meetings in an advisory capacity. In order to do so, they must comply with the same formalities for admission mentioned above as applicable to the shareholders.

The bondholders may be **represented by a proxy holder**. Bondholders who wish to appoint a proxy holder, are invited to use the form prepared by Umicore. The appointment of a proxy holder shall be in writing or by electronic means and must be signed by the bondholder, as the case may be with an electronic signature in accordance with the applicable legal requirements. **Proxy forms** can be obtained at Umicore's registered office, on the Umicore website (www.umicore.com) or through the above-mentioned financial institutions. Signed proxies must reach Umicore by **Friday 19 April 2019**.

VI. 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) as from Friday 22 March 2019.

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.

VII. 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

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.