

**RESOLUTIONS TAKEN BY THE  
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS  
OF SHAREHOLDERS HELD ON 26 APRIL 2011**

**ORDINARY SHAREHOLDERS' MEETING**

**Approval of the statutory annual accounts and the appropriation of the result**

1. The general meeting approves the statutory annual accounts for the financial year ended on 31 December 2010 showing a profit for the financial year in the amount of EUR 303,720,379.68.

Taking into account:

- the profit of the 2010 financial year,
  - the profit of EUR 270,401,209.25 carried forward from the previous financial year,
  - the allocations to and releases from the unavailable reserve related to the 2010 movements in the own shares for a total net amount of EUR 14,216,571.15 and
  - the interim dividend of EUR 36,799,052.23 paid out in October 2010,
- the result to be appropriated stands at EUR 551,539,107.85.

In view of the decision taken by the board of directors to cancel the dividend entitlements on the company's own shares held today by the company, the general meeting approves the proposed appropriation of the result including the payment of a gross dividend of EUR 0.80 per share. Taking into account the gross interim dividend of EUR 0.325 paid in October 2010, a balance gross amount of EUR 0.475 will be paid.

The general meeting approves to appropriate this result as follows:

- payment of the balance gross dividend per new share of EUR 0.475,  
i.e. : EUR 0.475 x 113,761,228 (\*) (\*\*) EUR 54,036,583.30
- remainder to be carried forward, i.e. EUR 497,502,524.55

(\*) 120.000.000 new shares representing the capital less 6,238,772 own shares held today by Umicore.

(\*\*) 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 26 April 2011 (i.e. the date of the ordinary shareholders' meeting) and 28 April 2011 at Euronext Brussels closing time (i.e. the date entitling the holder of Umicore shares to the dividend (balance) relating to financial year 2010). The own shares are not entitled to a dividend.

The dividend will be payable as from 4 May 2011.

*This motion has been passed with 77,319,512 votes in favour, 87,316 votes against and 4,188 abstentions.*

**Giving discharge to the directors and auditor**

2. The general meeting grants discharge from liability to the directors for the performance of their mandate during the financial year 2010.

*This motion has been passed with 74,179,422 votes in favour, 17,960 votes against and 3,213,634 abstentions.*

3. The general meeting grants discharge from liability to the statutory auditor for the performance of its mandate during the financial year 2010.

*This motion has been passed with 74,197,382 votes in favour, no votes against and 3,213,634 abstentions.*

**Composition of the board of directors and approval of remuneration**

4. The general meeting re-appoints Mr Guy Paquot as independent director for a period of one year expiring at the 2012 ordinary general meeting.

*This motion has been passed with 74,958,850 votes in favour, 1,033,548 votes against and 1,418,618 abstentions.*

5. The general meeting re-appoints Mr Uwe-Ernst Bufe as independent director for a period of three years expiring at the 2014 ordinary general meeting.

*This motion has been passed with 74,945,300 votes in favour, 1,033,548 votes against and 1,432,168 abstentions.*

6. The general meeting re-appoints Mr Arnoud de Pret as director for a period of three years expiring at the 2014 ordinary general meeting.

*This motion has been passed with 71,877,648 votes in favour, 4,102,700 votes against and 1,430,668 abstentions.*

7. The general meeting re-appoints Mr Jonathan Oppenheimer as director for a period of three years expiring at the 2014 ordinary general meeting.

*This motion has been passed with 74,202,952 votes in favour, 1,777,396 votes against and 1,430,668 abstentions.*

8. The general meeting appoints Mrs Ines Kolmsee as Independent director for a period of three years expiring at the 2014 ordinary general meeting.

*This motion has been passed with 74,945,300 votes in favour, 1,033,548 votes against and 1,432,168 abstentions.*

9. Under the terms of Article 10 of the articles of association, the general meeting decides to set the board members' remuneration for the 2011 financial year as follows, consisting of:

- at the level of the board of directors: (1) a fixed fee of EUR 40,000 for the chairman and EUR 20,000 for each non-executive director; (2) a fee per attended meeting of EUR 5,000 for the chairman and EUR 2,5000 for each non-executive director, and (3) by way of additional fixed remuneration and without prejudice to Article 520ter paragraph 1 of the Companies Code, a grant of 300 Umicore shares to the chairman and 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 and EUR 3,000 for each other member ;
- at the level of the nomination & 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.

*This motion has been passed with 76,621,248 votes in favour, 771,530 votes against and 18,238 abstentions.*

#### **Re-election of the statutory auditor and remuneration**

10. On motion by the Board of Directors, acting upon the proposal 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 2014. The statutory auditor will be represented by the BVBA/SPRL Marc Daelman, represented by Mr Marc Daelman, and by Mrs Emmanuèle Attout and is entrusted with the audit of the statutory and the consolidated annual accounts.

*This motion has been passed with 77,143,520 votes in favour, 266,996 votes against and 500 abstentions.*

11. The shareholders' meeting resolves to fix the remuneration of the statutory auditor for the financial years 2011 through 2013 at EUR 495,000 each year. This amount will be indexed each year on the basis of the evolution of the consumer price index (health index).

*This motion has been passed with 77,267,358 votes in favour, 138,970 votes against and 4,688 abstentions.*

## EXTRAORDINARY SHAREHOLDERS' MEETING

### **Renewal of the powers granted to the board of directors in the framework of the authorised capital.**

1. The general meeting resolves to cancel the existing authorisation as granted to the board of directors on 24 October 2006. It resolves to grant a new authorisation to the board of directors to increase the capital of the company in one or more times by a maximum amount of EUR 50,000,000 for a duration of five years. Accordingly the shareholders' meeting resolves to replace the provisions of Article 6 of the articles of association ("Authorised Capital") by the following text:

*"In accordance with the terms of a resolution adopted at the extraordinary general meeting held on 26 April 2011, the board of directors is authorized, for a period of five years starting on the date the aforementioned decision is published in the Riders to the Belgian Official Gazette, to increase the share capital by a maximum amount of EUR 50,000,000 (fifty million euros) according to the terms and conditions it shall define.*

*The board may effect this increase in one or more times, either by contributions in cash or, subject to legal restrictions, contributions in kind, as well as by incorporation of reserves, whether available or unavailable for distribution, or of share premiums, with or without issuing new stock. These increases may give rise to the issuance of shares with voting rights, of convertible bonds, as well as of subscription rights or other securities, whether or not attached to other stock of the company, or attached to stock issued by another company. The board may freely determine whether the new shares shall be issued in registered or dematerialised form.*

*On this occasion, the board may, in the best interests of the company and in accordance with legal provisions, limit or cancel the preferential subscription rights of shareholders, in favour of one or more designated persons who, as the case may be, are not employed by the company or its subsidiaries.*

*If the capital increase includes a share premium, the amount of this premium shall be allocated to an unavailable "share premium" reserve, from which it may not be withdrawn in whole or part except to be incorporated into the capital by a decision of the board of directors using, should the case arise, the authorization conferred upon it by this Article, or to be reduced or cancelled by a decision of the general meeting of shareholders in accordance with Article 612 of the Companies Code."*

*This motion has been passed with 74,303,448 votes in favour, 2,208,178 votes against and 899,390 abstentions.*

### **Amendments to the articles of association in implementation of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies. Amendments to Articles 16 (convening of shareholders' meetings)**

2. In implementation of the law of 20 December 2010, as modified by the law of 5 April 2011 implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies, the general meeting resolves to delete the provisions of the last paragraph of Article 16, relating to the certificates of dematerialised securities and to proxies for shareholders' meetings.

*This motion has been passed with 77,114,528 votes in favour, no votes against and 296,488 abstentions.*

### **Amendments to the articles of association in implementation of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies. Amendments to Articles 17 (admission to shareholders' meetings)**

3. In implementation of the law of 20 December 2010, as modified by the law of 5 April 2011 implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies, following the introduction of new requirements relating to the registration of shareholders as well as to the proxies for shareholders' meetings, the shareholders' meeting resolves to replace the provisions of Article 17 by the following provisions:

#### *a) Conditions of admission:*

*The right of a shareholder to participate and vote in a general meeting of shareholders is conditional upon the prior recording of the shares held by this shareholder on the fourteenth (14<sup>th</sup>) calendar day at midnight (Belgian time) before the general meeting of shareholders (the "Record Date"), either based on the registration of these shares in the company's register of registered shares or based on the entry of such shares in an account with an authorised account holder or a clearing institution. The number of shares held on the day of the general meeting shall not be taken into account.*

*The shareholder will notify to the company (or any person thereto appointed by the company) his/her/its intention to participate in a general meeting, at the latest on the sixth (6<sup>th</sup>) calendar day*

before this general meeting, either in writing or, if the convening notice so allows, by electronic means, to the address indicated in the convening notice. The holder of dematerialised shares will deliver (or have delivered), at the latest on the same day a certificate issued by the authorised account holder or the clearing institution certifying the number of dematerialised shares registered in the shareholder's name in its accounts on the Record Date for which the shareholder has expressed his/her/its intention to participate in the general meeting.

#### b) Powers of attorney and proxies

Shareholders may take part in, and vote at, meetings of shareholders, either in person or by appointing a representative, irrespective of the latter's capacity of shareholder or not.

Unless otherwise provided by the Companies Code, a shareholder may only appoint one proxy holder for a given general meeting of shareholders.

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. The notification of the proxy shall be made in writing or by electronic means and shall be sent to the address indicated in the convening notice. The proxy must reach the company at the latest on the sixth (6<sup>th</sup>) calendar day before the general meeting.

#### c) Admission formalities

Before the meeting, shareholders or their proxies shall sign an attendance list indicating their last name, forename(s), occupation and residence or registered office, together with the number of shares with which they are taking part in the meeting.

The representatives of shareholders who are legal entities shall hand over the documents establishing their capacity as legal representative of such legal entities or produce proof of their capacity of special proxies.

Natural persons who take part in the meeting in their capacity of shareholders, authorized representatives or proxies shall produce proof of their identity."

This motion has been passed with 77,406,828 votes in favour, no votes against and 4,188 abstentions.

### **Amendments to the articles of association in implementation of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies. Amendments to Articles 18 (conduct of shareholders' meetings)**

4. In implementation of the law of 20 December 2010, as modified by the law of 5 April 2011 implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies, following the extension of the legal term to postpone shareholders' meetings to five weeks, the shareholders' meeting resolves to replace the text of the 5th to the 7th sentences included of the 3rd paragraph of Article 18 by the following provisions:

*"A new general meeting will be held five weeks later with the same agenda. The attendance formalities must again be complied with in accordance with the terms and conditions laid down in Article 17 of the articles of association."*

This motion has been passed with 77,406,328 votes in favour, no votes against and 4,688 abstentions.

### **Amendments to the articles of association in implementation of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies. Amendments to Articles 19 (voting)**

5. In implementation of the law of 20 December 2010, as modified by the law of 5 April 2011 implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies, the shareholders' meeting resolves to replace the text of Article 19 by the following provisions:

*"Votes shall be cast by a show of hands, roll call, signed voting slips or by electronic means.*

*On condition that the board of directors has made provision to this effect in the notice of meeting, each shareholder shall be authorized, before the general meeting, to vote by correspondence or by electronic means using a form drawn up by the company and made available to shareholders.*

*This form shall include the following:*

- the name, forename(s) or company name of the shareholder, his/her address or registered office;
- the shareholder's signature, as the case may be under the form of an electronic signature in compliance with the legal requirements;

- the number of votes which the shareholder wishes to cast at the general meeting and the nature of the shares held;
- the agenda of the general meeting, indicating the items to be discussed and the proposals submitted for approval;
- the way in which the shareholder votes, or abstains, in respect of each proposal;
- the date by which the form should reach the company.

*With regard to distance-voting forms issued by correspondence, such forms must reach the company by the sixth (6th) calendar day preceding the general meeting at the latest; otherwise they will not be taken into account.*

*If the convening notice allows distance-voting by electronic means, the board of directors shall determine the terms and modalities relating thereto. In doing so it shall see to it that the data mentioned under paragraph 3 of Article 19 can duly be introduced, that the time period defined in the last sentence of the present paragraph can be verified and that the capacity and identity of the shareholders concerned can duly be verified. Any vote issued by electronic means can be cast until the day preceding the general meeting of shareholders.*

*Shareholders who vote by correspondence or by electronic means must comply with the record and notice formalities laid down in Article 17 of the articles of association.”*

*This motion has been passed with 77,406,828 votes in favour, no votes against and 4,188 abstentions.*

**Condition precedent regarding item 2 of the agenda – publication of the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies**

6. Considering the publication in the Belgian State Gazette on 18 April 2011 of the law of the 20 December 2010 on the exercise of certain rights of shareholders in listed companies, as well as the law of 5 April 2011 modifying the above mentioned law of 20 December 2010, the proposal of the sixth resolution is not submitted to the vote of this extraordinary shareholder’s meeting.

Pursuant to Article 38 paragraph 2 of the above mentioned law of 20 December 2010, as modified by the above mentioned law of 5 April 2011, the modifications to the articles of association resulting from the second, third, fourth and fifth resolutions adopted by the present extraordinary shareholders’ meeting will enter into force on 1<sup>st</sup> January 2012.