

UMICORE

Company limited by shares

With registered office at Brussels (1000 Brussels), Broekstraat 31 rue du Marais

Judicial district Brussels

Enterprise number 0401.574.852

Register of legal entities

* * *

Established following a deed executed by notary Edouard VAN HALTEREN, of Brussels, dated 7 July 1904, published in the Riders to the Belgian Official Gazette on 22 and 23 July 1904, under number 3899.

Its articles of association were amended for the last time following a deed executed before notary Damien Hissette in Brussels on 26 April 2011, published in the Riders to the Belgian Official Gazette on 10 June 2011, under numbers 11086671 and 11100565.

**APPROVAL OF A PROVISION OF CHANGE OF CONTROL –
CANCELLATION OF OWN SHARES – AMENDMENT OF THE ARTICLES OF
ASSOCIATION – RENEWAL OF THE AUTHORIZATION TO ACQUIRE OWN
SHARES**

IN THE YEAR TWO THOUSAND FOURTEEN

On the twenty-sixth of September

At the registered office,

Before Damien HISSETTE, associated notary in Brussels.

Was held the special and extraordinary shareholders' meeting of the company limited by shares UMICORE, with registered office at Brussels (1000 Brussels), Broekstraat 31 rue du Marais.

-* Bureau *-

The meeting opened at \$ under the chairmanship of Mr Thomas LEYSEN, born at Wilrijk on 15 October 1960, residing at 2020 Antwerp, Dennenlaan 9A.

The Chairman appointed as secretary Mrs Géraldine NOLENS, born in Hasselt on 23 July 1971, residing at Etterbeek (1040 Brussels), Boulevard Saint-Michel, 54.

The Chairman appointed as tellers Mr André MIRZAN, born at Etterbeek on 5 May 1945, residing at Ixelles (1050 Brussels), avenue Louise 505 and Mr Richard BROUCKMANS, born at Attenhoven on 6 January 1945, residing at 4032 Chênée, Place Joseph Willem 11 boîte 24.

-* Composition of the assembly *-

Were present or represented at the meeting the shareholders whose identity and the number of votes to which each of them was entitled, were



Van Halteren
Notaires
Associés

SCCRL-RPM
TVA-BTW BE
0542.505.756

Rue de Ligne 13
1000 Bruxelles

mentioned on the attendance list hereto attached, which list was signed by all attending shareholders and proxy holders as well as by the members of the bureau and the notary.

The \$ proxies mentioned therein remained attached hereto.

-* Preliminary statements *-

The following was stated:

I. Agenda.

That the present meeting had the following agenda:

A. Special shareholders' meeting

1. Approval of a change of control provision.

Proposed resolution:

- Approving, in accordance with Article 556 of the Companies Code, clause 10 of the facility agreement dated 5 May 2014 between Umicore (as borrower) and Natixis (as lender). This clause entitles the lender to demand immediate repayment of all outstanding amounts and to make a written demand to require the borrower to provide the lender with full cash cover in immediately available funds in the applicable currency for each outstanding invoice, in the event of a change of control in Umicore.

B. Extraordinary shareholders' meeting

1. Cancellation of own ("treasury") shares – amendment of the articles of association.

Proposed resolution:

- Cancellation of eight million (8,000,000) own shares acquired by the company in accordance with Article 620 §1 of the Companies Code, without reduction of the share capital or the issuance premium entry. The cancellation will result in the proportional cancellation of the reserve non available for distribution created for the acquisition of the own shares in accordance with Article 623 of the Companies Code.
- Replacement of Article 5 of the articles of association by the following provisions: "*The share capital amounts to five hundred million euros (EUR 500,000,000). It is represented by one hundred and twelve million (112,000,000) fully paid up shares without nominal value.*"

2. Amendment of Article 8 of the articles of association pursuant to the Royal Decree of 3 March 2011 on the evolution of the supervisory architecture for the financial sector.

Proposed resolution:

- Replacement of all references to the "*Belgian Banking, Finance and Insurance Commission*" by references to the "*Financial Services and Markets Authority (FSMA)*" in Article 8 of the articles of association.

3. 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 2017 (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. Convening notices.

That convening notices mentioning the agenda were published in accordance with Article 533 of the Companies Code in the following papers:

- the Belgian Official Gazette of 22 August 2014 ;
- the newspapers "L'Echo" and "De Tijd" of 23 August 2014.

The Chairman submitted a proof of the above publications to the bureau.

That a convening notice was sent by letter to the holders of registered shares, to the directors and to the statutory auditor on 22 August 2014. A copy of these letters was submitted to the bureau.

III. Quorum.

That, in order to validly deliberate on the items of the agenda, the meeting must represent at least half of the share capital.

That pursuant to Article 543 of the Companies Code, considering that UMICORE holds \$ own shares, only \$ shares of the one hundred and twenty million (120,000,000) existing shares were taken into account with a view to determining the attendance quorum.

That it resulted from the attached attendance list that of these \$ shares, \$ were represented at this meeting in the form of new, post-regrouping and -split shares, i.e. a total of \$ votes, or more than half of the share capital.

IV. Voting right - majority

That, pursuant to the articles of association and Article 541 of the Companies Code each share is entitled to two (2) votes and each half share is entitled to one (1) vote.

That, pursuant to Article 63 of the Companies Code, in order to be validly taken, the resolution on item A.1 of the agenda required a simple majority of the votes.

That pursuant to Article 558 of the Companies Code, in order to be validly taken, the resolutions on items B.1 and B.2 of the agenda needed to be approved by a majority of three/quarters of the votes.

That pursuant to Article 559 of the Companies Code, in order to be validly taken, the resolutions on item B.3 of the agenda required approval by a majority of four/fifths of the votes.

V. Admission to the meeting.

That, in order to attend the meeting, the shareholders present and represented had complied with Article 17 of the articles of association with regard to the conditions of admission for shareholders' meetings.



VI. Vote by correspondence.

That the shareholders had the possibility to vote by correspondence pursuant to Article 19 of the articles of association. Such vote by correspondence needed to be cast by using the form drawn up by Umicore.

The \$ forms of voting by correspondence were attached to the present deed.

VII. Validity of the meeting.

That therefore the present meeting was validly constituted to deliberate on the items of the agenda.

The meeting acknowledged the accuracy of the above and unanimously acknowledged that it was validly constituted and authorized to deliberate.

VIII. Questions.

The Chairman and the attending directors answered the questions asked by shareholders on the items of the agenda.

-* Resolutions *-

Subsequently, after an introduction on the items of the agenda, the Chairman submitted the following resolutions to the meeting's approval:

FIRST RESOLUTION – Approval of a change of control provision

In accordance with Article 556 of the Companies Code, the shareholders' meeting approved Article 10 of the facility agreement dated 5 May 2014 between Umicore (as borrower) and Natixis (as lender). This clause entitles the lender to demand immediate repayment of all outstanding amounts and to make a written demand to require the borrower to provide the lender with full cash cover in immediately available funds in the applicable currency for each outstanding invoice, in the event of a change of control in Umicore.

Deliberation.

The total number of shares for which a vote was validly cast in relation, to this resolution amounts to \$, which represented \$% of the current share capital at the opening of the meeting.

Taking into account the abstentions and the votes against cast in some proxies and votes by correspondence, this resolution was adopted by \$ votes in favour, \$ votes against and \$ abstentions.

SECOND RESOLUTION - Cancellation of own shares – amendment of the articles of association.

The meeting resolved:

- to cancel eight million (8,000,000) own shares acquired by the company in accordance with Article 620 §1 of the Companies Code, without reduction of the share capital or the issuance premium entry. The cancellation will result in the proportional cancellation of the reserve non available for distribution created for the acquisition of the own shares in accordance with Article 623 of the Companies;
- to replace Article 5 of the articles of association by the following provisions: "*The share capital amounts to five hundred million euros (EUR 500,000,000). It is represented by one hundred and twelve million (112,000,000) fully paid up shares without nominal value.*"



Deliberation.

The total number of shares for which a vote was validly cast in relation, to this resolution amounts to \$, which represented \$% of the current share capital at the opening of the meeting.

Taking into account the abstentions and the votes against cast in some proxies and votes by correspondence, this resolution was adopted by \$ votes in favour, \$ votes against and \$ abstentions.

THIRD RESOLUTION – Amendment of Article 8 of the articles of association

The meeting resolved, pursuant to the Royal Decree of 3 March 2011 on the evolution of the supervisory architecture for the financial sector, to replace all references to the “*Belgian Banking, Finance and Insurance Commission*” by references to the “*Financial Services and Markets Authority (FSMA)*” in Article 8 of the articles of association.

Deliberation.

The total number of shares for which a vote was validly cast in relation, to this resolution amounts to \$, which represented \$% of the current share capital at the opening of the meeting.

Taking into account the abstentions and the votes against cast in some proxies and votes by correspondence, this resolution was adopted by \$ votes in favour, \$ votes against and \$ abstentions.

FOURTH RESOLUTION – Renewal of the authorization to acquire own shares.

The meeting resolved:

- to authorize the company to acquire own shares in the company on a regulated market, until 31 May 2017 (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);
- to authorize the company’s direct subsidiaries to acquire shares in the company on a regulated market within the same limits as indicated above.

Deliberation.

The total number of shares for which a vote was validly cast in relation, to this resolution amounts to \$, which represented \$% of the current share capital at the opening of the meeting.

Taking into account the abstentions and the votes against cast in some proxies and votes by correspondence, this resolution was adopted by \$ votes in favour, \$ votes against and \$ abstentions.

-* Powers *-

All powers were conferred to Mrs Stéphanie Ernaelsteen and Mrs Catherine Lelong, acting individually and with power to substitute, with a view to updating the articles of association in accordance with the resolutions adopted by the shareholders’ meeting, as well as to fulfilling all formalities required for the update of the company’s file with the Crossroads Bank for Enterprises, and to ensuring all publications required following said resolutions.



-* Pro fisco *-

The rights on writings (Code of various rights and taxes) amounted to ninety-five euros (95 EUR) and was paid upon declaration by the undersigned notary.

-* Identity of the parties appearing *-

The identities and residences of the parties appearing which were not known by the notary were established on the basis of their identity card or their passport.

-* Clôture *-

The Chairman stated that all items of the agenda had been dealt with and the meeting was closed at \$.

AS RECORDED BY THIS DEED

Drawn up at the above place and date.

After full reading and explanation of these minutes, the members of the board and the shareholders wishing to do so signed with the notary.

