

MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
OCI N.V.

The minutes are adopted in accordance with the articles of association of OCI N.V.

Date: 3 May 2023
Location: Conservatorium Hotel, Van Baerlestraat 27, 1071 AN Amsterdam, the Netherlands
Attendees: Executive Directors Mr. Ahmed El-Hoshy, Mr. Hassan Badrawi and Ms. Maud de Vries, Non-Executive Directors Mr. Michael Bennett, Mr. Robert Jan van de Kraats, Mr. Sipko Schat and Ms. Heike van de Kerkhof and Ms. Nadia Sawiris, Mr. Casper Nagtegaal, candidate civil law notary at De Brauw Blackstone Westbroek N.V., Mr. Kees Bakker, audit partner at KPMG, and Group Head of Legal & Company Secretary Ms. Annette Oosters
Chair: Mr. Michael Bennett

1. Opening and announcements

The Co-Chair (“Chair”) of the board of directors (“Board of Directors”) of OCI N.V. (“Company” or “OCI”) opens the Annual General Meeting of Shareholders (“AGM” or “Meeting”) of OCI and welcomes all attendees on behalf of the Board of Directors. Mr. Sipko Schat is appointed to replace the Chair during the AGM in case the Chair is not able to chair the AGM anymore.

The holders of 182,018,307 ordinary shares are present or represented at this Meeting, representing 86.39% of the share capital, for which voting rights can be cast at this AGM. The Chair establishes that the requirements for convening and holding an AGM have been met and therefore the Meeting can validly resolve on all agenda items.

Shareholders present at the AGM can vote by acclamation. At the end of each voting item on the agenda, the Chair will ask shareholders who are against the proposal or wish to abstain from voting to raise their hands. The De Brauw representative acting as independent proxy holder has provided the voting instructions received ahead of the AGM which votes will be added to the votes cast at this Meeting.

The Chair proposes that Ms. Annette Oosters, Group Head of Legal & Company Secretary of OCI, acts as the secretary of this AGM. Ms. Oosters will be responsible for the minute making of this Meeting.

The Chair mentions that, after this AGM, Mr. Jérôme Guiraud will not continue his term as a Non-Executive Director on the Board of Directors of OCI N.V. Jérôme has been a valuable member of the Board of Directors for the past 8 years, bringing his skills and expertise to the company’s operations and growth. The Board of Directors thanks Jérôme for his valuable contributions and insights and wishes him well for the future.

The Chair hands over to the CEO, Ahmed El Hoshy to present agenda item 2, the Report by the Board of Directors for the financial year 2022.

2. Report by the Board of Directors for the financial year 2022

Mr. Ahmed El-Hoshy welcomes everyone to the AGM and mentions that the challenging geopolitical and macroeconomic environment in 2022 created volatile commodity markets and impacted the lives of many people across the globe. Despite these volatile times, OCI is pleased with what the OCI

team has achieved during 2022, a year full of milestones in OCI's strategy and value creation that propelled OCI forward and will shape OCI's future.

OCI reported record results which has allowed OCI to reset its balance sheet to return capital to the shareholders for the first time in over a decade, and have worked diligently to reposition the company to pursue and accelerate sustainability focused projects across its geographically advantaged global platform. This enables OCI to drive its future growth through the cycle and a clear path forward for decarbonization.

OCI's recent rebranding also underscores how OCI has always been building, growing, and powering successful change, because OCI is not afraid to seize opportunities. Today, OCI is proud to be a global producer and distributor of hydrogen-based products, and its two core products – ammonia and methanol – are the keys to the hydrogen economy. OCI's new brand, OCI Global, highlights the breadth and uniqueness of its global footprint, and underlines OCI's role in the energy transition.

Mr. El-Hoshy discusses safety, OCI's number one priority in the company. It is OCI's responsibility to protect its people, its operations and its communities. OCI is committed to a zero-incident culture. In 2022, OCI continued its relentless focus on safety throughout the organization, and had ongoing campaigns and learning programs to foster a safe and healthy work environment. In 2022, OCI reported a total recordable injury rate of 0.40 per 200,000 man-hours. Despite beating industry averages, this reflects unfortunately a slight deterioration compared to OCI's 2021 results. The lost-time injury rate was 0.08 in 2022, an improvement compared to 2021. OCI continues to focus on safety every day and operational excellence program.

Mr. Hassan Badrawi is pleased to report on an outstanding year for the company. OCI delivered strong 2022 results, utilizing its globally diversified, state-of-the-art platform with highly competitive feedstock, and production and logistics advantages. As a result, OCI could produce and distribute essential products to the global markets during a year that experienced supply chain disruptions, albeit in Europe effected partially by high energy prices.

For the full year 2022, OCI reported revenues of \$9.7 billion, adjusted EBITDA of \$3.9 billion and adjusted net profit of \$1.3 billion. OCI generated free cash flow of more than \$1.9 billion in 2022, which accelerated a reset of its balance sheet to a relatively low leverage. OCI is pleased that its strong financial and ESG performance was recognized by global indices and respective rating agencies for both OCI and Fertiglobe, OCI's 50%-owned strategic partnership with ADNOC in the Middle East and North Africa, listed on the Abu Dhabi Securities Exchange (ADX) since October 2021.

OCI was included in the MSCI World Index and STOXX 600 Index, some of the world's leading global equity indices, in June 2022. In April 2022, credit rating agencies S&P, Moody's, and Fitch upgraded OCI's ratings to investment grade, recognizing OCI's strong underlying performance, financial policy and outlook. Equally important, it also enabled OCI to return capital to shareholders, with a total of almost \$1.6 billion of cash returned for the financial year 2022.

Ms. Maud de Vries continues by thanking the shareholders for joining the AGM. OCI is navigating the challenges of a world that is rapidly changing, including the urgent threat of climate change and the required energy transition. It is more important than ever that OCI operates in a responsible and transparent manner that benefits both its business and its stakeholders.

OCI's governance framework ensures that it operates responsibly, sustainably, and in compliance with regulations and ESG standards across all its geographies. To start, in 2022, OCI completed an in

depth Materiality Assessment to determine its most material ESG topics, and as a result OCI set three 'Level 1' targets on climate change, water management, and diversity and inclusion. This assessment was facilitated by an independent consultant and conducted in accordance with the 'double materiality' concept, encompassing impact and financial materiality, whereby OCI has already applied the higher standard putting itself at the forefront of the upcoming EU CSRD regulation.

On D&I, OCI implemented multiple initiatives to improve gender diversity, including improved parental leave policies, mentoring of women by senior leadership, interaction between women and executive leaders, and specific attention for women during talent review and succession planning, with the aim of fostering an inclusive culture with a diverse workforce. To be more specific, Ms. De Vries personally led the internal audit to identify barriers for women in the workplace, and empower people to speak up, which can also include proposing practical solutions such as the installing of nursing and praying rooms, upgraded locker rooms and redesign of work overalls for women.

OCI is also making progress on Human and Labour Rights with preparations underway to launch a value chain human rights risk assessment, obtaining peer and external validation to ensure transparency and alignment with industry best practices. Another crucial point is that OCI engaged external stakeholders in this assessment, and across its operations OCI has increasingly prioritized active stakeholder dialogue in 2022, including with government bodies and authorities. OCI will continue to do so.

Partnering with governments is crucial as OCI needs their support, not only in creating reliable policies and incentives that foster a stable investment climate, but also in stimulating demand for sustainable products. As part of this, OCI has signed, as the fourth company in the leading group, an Expression of Principles with the Dutch government as a conclusion to the first phase of the Tailormade approach. This involves an important role for the gasification opportunities for OCI's methanol facility in Groningen, an area recognized by the EU as significant for attracting and developing investments, which is why OCI is engaging in an intensive dialogue with the EU as well and has submitted an Innovation Fund application.

OCI kick-started its partnership with World Central Kitchen supporting their work to build resilient food systems with locally led solutions. In conclusion, it is encouraging to see that OCI's 2022 efforts have led to a tangible improvement, as reflected in OCI's upgraded MSCI rating.

To ensure continued progress, OCI has formally assigned the HSE&S committee with overseeing all ESG topics, and the Audit and N&RC committees with monitoring material assessments, risks and opportunities.

Ms. Heike van de Kerkhof welcomes the shareholders. OCI is committed to 20% GHG intensity reduction by 2030 compared to 2019 and carbon neutrality by 2050, and 100% purchased electricity from renewable sources from 2030 onwards. During 2022, OCI made significant progress on its decarbonization strategy, across the 3 decarbonization pillars, operational excellence, renewable electricity purchase and low carbon initiatives.

OCI's Global Operational Excellence Program is already set in motion and is being rolled out across all sites. This program focuses on improving energy efficiency, reliability and process safety with the aim to produce more safety with less energy, which brings down emission but also improve unit economics.

In 2022, OCI finalized its renewable energy market evaluation and developed a purchasing strategy

based on best available options in the markets where they operate. In Egypt and the UAE, solar EACs (environmental attribute certificates) were purchased for 100% of the purchased energy consumption.

Accelerating the development and deployment of technologies to decarbonize our economy is at the core of tackling climate change effectively at the speed required. Many of the technologies we need are already market-ready today, the challenge is how to scale them up fast. This is where OCI comes in. OCI's track record of rapidly building up and consolidating capacities across industries, from construction to cement and chemicals, in the last 6 decades, demonstrates its ability to drive global decarbonization and energy transition at speed. OCI brings its strengths to bridge the gap between climate innovations and technologies and market, at scale, at speed.

Additionally, OCI announced the commitment to zero freshwater consumption in water stressed sites by 2023. Ms. Van de Kerkhof is pleased to say that as of October 2022, OCI's Egyptian plant EFC fully substituted its freshwater consumption with desalinated water, fully eliminating Fertigllobe's dependence on freshwater at all sites.

Looking forward, OCI continues to work on realizing more low carbon growth projects, setting a target on scope 3 GHG emissions and getting ready for committing to the Science Based Target Initiative. OCI expects to see more results from the value chain partnerships in 2023, creating demand for OCI's products. For example, the recent announcement of OCI and Unibarge for the development of Europe's first dual-fueled bunker barge powered by green methanol, to be deployed at the Port of Rotterdam, in 2024.

Mr. Ahmed El-Hoshy continues that this leads well into his concluding remarks on OCI's medium to longer term outlook, which OCI believes looks bright.

OCI is working on a large number of projects at various stages of development, as OCI delivers what is needed to accelerate change and realize a cleaner future sooner, capitalize on the opportunity arising from a structural demand pull for lower carbon fuels, industrial feedstock and food. OCI has a huge advantage with its existing global footprint and world class team which is necessary to execute upon all these opportunities to contribute to decarbonization and creating a sustainable economic future for OCI. OCI is doing this by providing a more sustainable and diverse product offering through its existing platform of renewable and low carbon products. For example, OCI is already the global leader in green methanol and is expanding its blue and green ammonia offering; and OCI is expanding its product offering substantially by investing in transformational renewable and low carbon methanol and ammonia projects globally.

OCI has a wide variety of projects on-going but to highlight a few: firstly, OCI's blue ammonia project in Texas, where OCI is partnering with a world class global leader in industrial gases and engineering, Linde. The 1.1 mtpa project is well underway, and is in the key construction phase. OCI expects to start production in early 2025. Secondly, Egypt Green Hydrogen is the first integrated green hydrogen and ammonia project in Africa. The plant started commissioning the first unit of 15 MW in November 2022, during COP27 and OCI is pleased to say that it has started production of green hydrogen in Q1 of this year. OCI FID'ed phase 1 of CCS project by OCI Nitrogen North America, capturing and sequestering 450 KTA of CO₂. And finally, as part of OCI's strategy to grow its fuels business and continue to shift its methanol business towards green fuels and feedstocks OCI is evaluating a gasification opportunity in the Netherlands.

To conclude, OCI is proud of what the OCI and Fertigllobe teams have achieved so far, and are very

excited about the prospects for the Company. All these projects help to decarbonize not only OCI's footprint, but also its downstream customers in existing and new industries such as power and marine fuels. Factoring in all sustainability-focused initiatives, including FID'ed growth projects, OCI is on track to reduce its GHG intensity by 20% by 2030.

Mr. Bennett invites the shareholders to ask questions for agenda items 2 through 13 and mentions that questions may also be asked at the Q&A session at the end of the AGM. During the voting on agenda items 3 through 13 it is preferred to entertain no questions.

Mr. Stevens, Stichting Rechtsbescherming Beleggers: *The share price is lagging, the value of OCI should be made more insightful and what about the strategic orientation, for example the divestment of the methanol branch? How differentiates OCI from its competitors now and in the future, the products are not unique, and what about the cost control? Why were no emission allowances sold in Q4? Is OCI not too dependent on the corn cultivation in the USA?*

Mr. Bennett: OCI is undertaking a strategic review of the company and is not at the point to elaborate on this yet, when OCI can share more information it will be made public.

Mr. Ahmed El-Hoshy: with regards to how OCI differentiates itself from competitors, OCI has a unique offering in two hydrogen derivatives: ammonia and methanol. OCI focusses on ammonia as a marine fuel for the future, and on methanol which is already used as a marine fuel now. OCI sees opportunities to capitalize on the breadth of products as well as its geographical footprint to be able to capitalize on the decarbonization opportunity and to move towards sustainability. On the cost side, having US as well as Middle Eastern production with a low cost base allowed us to maintain the cycle when it was very challenging with price spikes in Europe. OCI is thankful the team managed to be economic resilient and to increase import despite the economic environment. OCI sold EUAs because it did not produce as much carbon in the last 18 months as prior periods. OCI produced less CO₂ due to shut down of one ammonia plant in the Netherlands and purchased ammonia from its own affiliates and third parties in the Middle East and US and was able to continue run its downstream operations and deliver essential fertilizer and industrial products to customers. With regards to corn cultivation, OCI has a global footprint, and distributes products to a lot of different countries, also other crops than corn and OCI is also the largest single producer for AdBlue for which production and distribution is expanded.

Mr. Dekker: *For urea prices we have seen a steep fall in winter and first months of this year. Do you have a vision about trend of urea prices in next 6 months? In the shipping industry confusion which fuel will win the race for the engine of the ships: what is your view and which trends do you expect?*

Mr. Ahmed El-Hoshy: it is correct that there is volatility in the pricing at the urea side. A 6 month outlook on prices cannot be predicted because of the volatility. Urea prices were affected by the feedstock prices, weather, and supply. OCI expects no additional supply in the urea market in the next few years and expects to see an uplift in demand.

To the second question, shipping is an essential part of OCI's strategy, which was also mentioned during OCI's 2021 ESG day, from global greenhouse gas perspective shipping is 3% and shipping will continue to be the most efficient way to send (heavy) products over long distances globally. Today the incumbents are generally diesel and heavy fuel oil and there is an increased push towards lower carbon solutions. Those solution derain from direct hydrogen, which has significant issues because of the boiling point being minus 260 degrees, and LNG has a minus 160 degree boiling point and is difficult to decarbonize. Methanol and ammonia are high on the list and our vision is to see methanol

growing as a shipping fuel. As a global leader in green methanol OCI stands well positioned to supply that on a global base. On the ammonia side OCI sees an opportunity starting in 2026/2027 as the first ammonia engine is anticipated to be completed and OCI is decarbonizing its ammonia production and growing it to be able to serve that market and OCI has production at or near 3 of the largest 4 bunkering or ship refueling hubs in the world including Rotterdam, Abu Dhabi and Beaumont, Texas.

Mr. Bennett As there are no further questions, I would like to hand over to Sipko now to present agenda item 3, the proposal to advise on the 2022 Remuneration Report.

3. Proposal to advise on the 2022 Remuneration Report (advisory vote)

Mr. Schat, thank you, Mike. Under this agenda item, the 2022 Remuneration Report is put for an advisory vote. The 2022 Remuneration Report outlines the application of the Executive Directors' and Non-Executive Directors' Remuneration Policies as approved by the AGM in 2020 in light of the group's achievements and overall performance.

The Nomination & Remuneration Committee decisions were driven by the strong financial performance in 2022. The Committee recognized the management's achievements in supporting the Company's strategy to focus on operational and commercial excellence and best position OCI amongst its peers to capitalize on the opportunities for the business. OCI is proud of how its products were able to safely meet customer needs while protecting associates and supporting communities. During the year, the Executive Directors steered the Company to successfully deliver on its strategy. The Company is making good progress with its sustainability projects. Also, management delivered a step-up to the quality and depth of talent and succession planning to ensure that the Company has the appropriate level of human capital capability to support future growth of the Company and the ability to continuously improve. The detail of all of this is set out in OCI's 2022 Remuneration Report.

Mr. Schat proceeds to put this agenda item to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting and is pleased to confirm agenda item 3 has been adopted by acclamation.

4. Proposal to adopt the Annual Accounts for the financial year 2022 (resolution)

Mr. van de Kraats continues that OCI's full year 2022 revenues amounted to USD 9.7 billion, adjusted EBITDA USD 3.9 billion and adjusted net profit USD 1.3 billion.

The Audit Committee met five times and addressed a broad range of issues during 2022. In accordance with its Charter, the Audit Committee reviewed the Annual Report including the 2022 financial statements and non-financial information prior to its publication. Apart from the Annual Report, the Audit Committee reviewed and advised on: Evaluation Risk Management and Internal Controls, including the key risks facing the Group; IT and IT (cyber) security; Fertigllobe governance and in-control position; auditor transition process; in-control statement and underlying in-control situation; dividend plan/strategy; ESG reporting (preparation CSRD); refinancing/net debt reduction; evaluation Group's Compliance Framework and effectiveness; and financial hedging control framework.

Additionally, the underlying risk assessment, scope and materiality of the 2022 audit engagement has been discussed in detail with the auditor. KPMG's most important findings have been evaluated and were reported to the Board of Directors. These are also covered by OCI's Board Report on risk management and compliance and in the auditor's opinion on the 2022 financial statements. OCI will follow up on such findings in 2023.

In advance of every Audit Committee meeting, Mr. van de Kraats had a preparatory meeting with the external and internal auditor and with management to ensure that all relevant issues were sufficiently addressed. The external auditor participated in all Audit Committee meetings in 2022 and was able to meet with the Audit Committee without the presence of management frequently.

Lastly, based on the mandatory audit rotation after 10 years, KPMG will rotate of as the external auditor charged with the auditing of the Annual Accounts of OCI. Mr. van de Kraats thanks KPMG for the pleasant and professional cooperation during the past 10 years bringing their skills and expertise in auditing OCI's financial statements.

Mr. Kees Bakker introduces himself as partner of KPMG, the external auditor of OCI. His colleague Abel van Rooijen is also present.

KPMG has audited the 2022 financial statements and issued an unqualified opinion (*goedkeurende verklaring*). The long form audit opinion is included on pages 241-252 of the Annual Report. The materiality, scoping and key audit matters are also explained in this opinion. In addition, KPMG has given consideration in its opinion to climate-related risks, fraud and non-compliance with laws and regulations as well as to the going concern assumption. KPMG audited the consolidated financial statements with a materiality of \$65 million. Key audit matters, which are those matters that in KPMG's professional judgement were of most significance for its audit of the financial statements were: (i) litigation and claims, and (ii) assessment of control in accordance with IFRS 10 'Consolidated Financial statements'. New this year is that KPMG has also provided limited assurance on selected ESG performance indicators. KPMG's assurance report is included on pages 253-255 of the Annual Report.

This AGM concludes KPMG's involvement as statutory auditors of OCI due to the mandatory firm rotation. KPMG indicates it has been a sincere privilege to be OCI's auditor and that they are available to answer questions.

Mr. Bennett proceeds to put this agenda item to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal to adopt the Annual Accounts for the financial year 2022 has been adopted by acclamation.

5. Proposal to adopt the new Executive Directors Remuneration Policy (resolution)

Mr. Schat continues, as this agenda item, the new Executive Directors Remuneration Policy and the next agenda item, the Non-Executive Directors' Remuneration Policy, where reviewed using the same review and stakeholder consultation process in 2022, it is proposed to the AGM to elaborate on both policies and the proposed changes in one presentation, and then as a next step, vote on the proposed Executive Directors' Remuneration Policy, and immediately thereafter vote on the proposed Non-Executive Directors' Remuneration Policy.

OCI's proposed Executive Directors' Remuneration Policy applicable as of January 1, 2023 is the result of an extensive stakeholder engagement process following the 2022 AGM during which a proposal to amend the 2020 remuneration policy was not supported. During 2022, OCI engaged with the proxy advisors ISS and Glass Lewis, Eumedion and six of OCI's major shareholders during multiple occasions. Their input proved to be of great value in the design process and has been considered when discussing and concluding on the changes now proposed.

Reference is made to pages 2, 3 and 4 in the 'Summary Remuneration Policies' document in the AGM pack for the main changes in the proposed Executive Directors' Remuneration Policy compared to

the existing policy as adopted in 2020, that in summary entail that (i) the labour market peer group is extended to 20 from 11 with more focus on the European peers and less on the US peers; (ii) the short term incentive percentages are adjusted and a number of KPI's are selected including growth, profit, return or value creation base and included a cap for KPI's of a maximum of two times the target amount. For the long term incentive the percentages are adjusted and the KPI's return on equity is introduced as additional financial KPI and the relative TSR weighting is reduced to 30% from 60%. The payout curve for the performance measured using relative TSR is adjusted to no pay out for a below median performance. The relative TSR peer group remains unchanged and the holding requirement for the Executive Directors has been raised.

OCI's ambitious growth agenda in methanol and ammonia to decarbonize OCI's existing and new customer base and new applications across food, fuel and feedstock, require that OCI's Executive Directors are remunerated in a competitive way, and in any case not below market. The proposed increases are mainly intended to address the situation that currently, the overall remuneration package of OCI's Executive Directors is below that of its peers. In the sounding, investors noted that OCI's business challenges also allow for an increase in quantum. The proposed Executive Directors Remuneration Policy would bring OCI's Executive Directors closer to the median of its proposed labor market peer group.

The Board of Directors would like to emphasize that the proposed increases in Executive Director remuneration concern an increase in variable compensation opportunities only, hence fully tied to results and deliverables of the Company. In this way, the Executive Director's remuneration packages remain fully aligned with the interests of shareholders.

Reference is made to page 2 in the 'Summary Remuneration Policies' document in the AGM pack for the main changes in the proposed Non-Executive Directors' Remuneration Policy compared to the existing policy as adopted in 2020, which in summary entail a 10% increase of the Board member fees, alignment of the committee member fees and an introduction of travel fee. The NED fees were lastly adjusted in 2020. It is proposed to adjust the fees of Board and Committee members in line with the market to ensure that OCI can continue to recruit and retain individuals of the caliber required to successfully monitor the execution of its strategy and reflect the increased workload where it comes to Committee membership.

Mr. Schat proceeds to put agenda item 5 to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal to adopt the new Executive Directors Remuneration Policy has been adopted by acclamation.

6. Proposal to adopt the new Non-Executive Directors Remuneration Policy (resolution)

Mr. Schat proceeds to put agenda item 6 to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal to adopt the new Non-Executive Directors Remuneration Policy has been adopted by acclamation.

7. Proposal to discharge the Executive Directors from liability (resolution)

Mr. Bennett continues with agenda item 7, in which it is proposed to discharge all Executive Directors from liability in relation to the exercise of their duties during the financial year 2022, to the extent that such exercise is apparent from the Annual Accounts 2022 or has otherwise been disclosed to the AGM prior to the adoption of the 2022 Annual Accounts.

Mr. Bennett proceeds to put agenda item 7 to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal has been adopted by acclamation.

8. Proposal to discharge the Non-Executive Directors from liability (resolution)

The Chair informs the AGM that it is proposed to discharge all Non-Executive Directors from all liability in relation to the exercise of their duties in the financial year 2022, proceeds to put the agenda item to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal has been adopted by acclamation.

9. Proposal to appoint Ms. Nadia Sawiris as Non-Executive Director (resolution)

Mr. Bennett proceeds with the proposal to appoint Ms. Nadia Sawiris as Non-Executive Director for a period of four years. Nadia has a wide range of knowledge and experience in investment banking and finance, and is the daughter of OCI's Executive Chair.

Ms. Nadia Sawiris is grateful for this opportunity to join, and looks forward to joining a game-changing company during its exciting next phase of growth as part of the energy transition. Ms. Sawiris has a variety of experience in business development and investor relations as well as in investments and finance from venture capital and private equity to investment banking and currently work as an Executive at NNS Capital.

Mr. Bennett proceeds to put agenda item 9 to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal to appoint Ms. Nadia Sawiris as Non-Executive Director been adopted by acclamation.

10. Proposal to reappoint Mr. Michael Bennett as Non-Executive Director (resolution)

Mr. Schat informs the AGM that Mr. Michael Bennett's term as Non-Executive Director runs until the end of this Meeting. It is proposed – in accordance with the Dutch Corporate Governance Code – to reappoint Mr. Michael Bennett as Non-Executive Director for two years, in view of his wide range of knowledge and experience in the nitrogen and methanol industry, both internationally and in the United States, and specific knowledge of the Company's business and operations developed over the term of his tenure.

Mr. Schat proceeds to put agenda item 10 to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal to reappoint Mr. Michael Bennett as Non-Executive Director has been adopted by acclamation.

11. Proposal to extend the designation of the Board as the authorised body to issue shares in the share capital of OCI (resolution); and

12. Proposal to extend the designation of the Board as the authorized body to restrict or exclude pre-emptive rights upon the issuance of shares (resolution)

Mr. Bennett continues that it is proposed under agenda item 11 to extend the designation of the Board as the authorised body to issue shares and to grant rights to subscribe for shares in OCI's share capital and under agenda item 12 to restrict or exclude pre-emptive rights upon the issuance of shares or the granting of rights to subscribe for shares, both for a period of 18 months, starting from the date of this AGM, in order to ensure continuing financial flexibility.

These authorities shall be limited to a maximum of 10% of the issued share capital of OCI, plus 10% of the issued share capital if within the context of a merger or an acquisition, plus 1% of the issued

share capital if for the purpose of the Executive Performance Stock Unit Plan and the Employee Restricted Stock Unit Plan.

The Chair proceeds to put to the vote the proposal to extend the designation of the Board as the authorised body to issue shares in OCI's share capital (agenda item 11) and to restrict or exclude pre-emptive rights upon the issuance of shares (agenda item 12) and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposals have been adopted by acclamation.

13. Proposal to authorise the Board of Directors to repurchase shares in the share capital of OCI N.V. (resolution)

The Chair informs the AGM that it is proposed to extend the authorization of the Board to repurchase OCI shares on the stock exchange or through other means, for a period of 18 months from the date of this AGM, up to a maximum of 10% of the issued share capital. The repurchase can take place for a price between the nominal value and the average closing price on Euronext Amsterdam on the five days prior to the day of the repurchase plus 10%.

Mr. Schat proceeds to put agenda item 13 to the vote and asks the shareholders present to raise their hand when they are against the proposal or would like to abstain from voting. The proposal to has been adopted by acclamation.

14. Questions and close of Meeting

Having come to the end of this Meeting, the Chair asks if there are any further questions. As there are no more questions, the Chair thanks the attendees for their participation and closes the AGM. The voting results of the AGM will be published on OCI's website.
