

**ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF
OCI N.V.**

*OCI N.V. (the **Company**) invites its shareholders to the Annual General Meeting of Shareholders (the **General Meeting**), to be held virtually on Tuesday 25 May 2021 at 3.00 PM (CET).*

AGENDA

Agenda items 1, 2, 5 and 13 will not be put to a vote.

1. Opening and announcements.

Report and Accounts for the year ended 31 December 2020

2. Report by the Board of Directors for the financial year 2020.
3. Proposal to advise on the 2020 Remuneration Report (*advisory vote*).
4. Proposal to adopt the Annual Accounts for the financial year 2020 (*resolution*).
5. Amendment Dividend Policy.

Remuneration

6. Proposal to amend the fee for the Chair of the HSE & Sustainability Committee (*resolution*).

Discharge from liability

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

Shares

9. Proposal to extend the designation of the Board of Directors as the authorised body to issue shares in the share capital of the Company (*resolution*).
10. Proposal to extend the designation of the Board of Directors as the authorised body to restrict or exclude pre-emptive rights upon the issuance of shares (*resolution*).
11. Proposal to authorise the Board of Directors to repurchase shares in the share capital of the Company (*resolution*).

Corporate matters

12. Proposal to appoint KPMG as auditor charged with the auditing of the Annual Accounts for the financial year 2021 (*resolution*).

Miscellaneous

13. Questions and close of meeting.

All documents for the General Meeting, including the Report by the Board of Directors for the financial year 2020, the Annual Accounts for the financial year 2020, the Policy on Reserves and Dividend, the 2020 Remuneration Report and the 2020 Remuneration Policy are available at www.oci.nl.

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**EXPLANATORY NOTES TO THE AGENDA
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF OCI N.V.**

Item 2 - Report by the Board of Directors for the financial year 2020.

Under this agenda item, the Board of Directors will give a presentation on the performance of the Company in 2020.

Item 3 – Proposal to advise on the 2020 Remuneration Report (*advisory vote*).

Under this agenda item, the 2020 Remuneration Report is presented to the General Meeting and put for an advisory vote. The 2020 Remuneration Report is set out on pages 104-116 of the Report by the Board of Directors for the financial year 2020 and provided separately on the Company's website.

Item 4 - Proposal to adopt the Annual Accounts for the financial year 2020 (*resolution*).

Under this agenda item, it is proposed to the General Meeting to adopt the Annual Accounts for the financial year 2020 (the **2020 Annual Accounts**).

For the financial year 2020 no dividend will be paid; reference is made to page 180 of the 2020 Annual Accounts.

Item 5 – Amendment Dividend Policy

Under this agenda item, the amendment of the Policy on Reserves and Dividend (the **Policy**) is discussed with the General Meeting in accordance with article 26.6 of the articles of association of the Company. The current Policy was adopted by the Board of Directors in 2013. To align the Policy with the stage of maturity of the Company and other Company policies to be observed, the Board of Directors changed the Policy by adding, as a priority, the Company's target of 2x net leverage through the cycle and achieving an investment grade profile, while maintaining the flexibility to balance the availability of funds for distribution with pursuing growth opportunities.

Item 6 - Proposal to amend the fee for the Chair of the HSE & Sustainability Committee (*resolution*).

Under this agenda item, upon recommendation of the Nomination & Remuneration Committee, it is proposed to the General Meeting to amend the annual fee for the Chair of the HSE & Sustainability Committee as set out in the Remuneration Policy from USD 10,000 to USD 20,000 and to set the remuneration of the Chair of the HSE & Sustainability Committee accordingly. It is proposed to increase the annual fee for the Chair of the HSE & Sustainability Committee because of the increase of responsibility of the HSE Committee with Sustainability matters.

The proposal to make this amendment does not entail a proposal to fully restate the existing 2020 Remuneration Policy. Consequently, irrespective of whether this proposal will be adopted, in

accordance with Dutch law, a revision of the 2020 Remuneration Policy will ultimately be submitted at the General Meeting of the Company to be held in 2024.

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

Under this agenda item, it is proposed to the General Meeting to discharge all Executive Directors from all liability in relation to the exercise of their duties in the financial year 2020, to the extent that such exercise is apparent from the 2020 Annual Accounts or has otherwise been disclosed to the General Meeting prior to the adoption of the 2020 Annual Accounts.

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

Under this agenda item, it is proposed to the General Meeting to discharge all Non-Executive Directors (including Mr. J.A. Ter Wisch for his period as Non-Executive Director) from all liability in relation to the exercise of their duties in the financial year 2020.

Item 9 - Proposal to extend the designation of the Board of Directors as the authorised body to issue shares in the share capital of the Company (*resolution*).

It is proposed by the Board of Directors with the consent of the Non-Executive Directors, to extend the designation of the Board of Directors as the authorised body to issue shares and to grant rights to subscribe for shares as provided for in article 6 of the articles of association of the Company for a period of 18 months, starting from the date of this General Meeting, in order to ensure continuing financial flexibility. The number of shares to be issued shall be limited to a maximum of 10% of the capital, plus 10% of the capital if the issuance or the granting of rights occurs within the context of a merger or an acquisition, plus 1% of the capital if the issuance of shares or the granting of rights occurs for the purpose of the Performance Stock Unit Plan. The term “capital” means the issued capital from time to time. Resolutions by the Board of Directors to issue shares or to grant rights to subscribe for shares can only be adopted with the consent of the majority of the Non-Executive Directors.

Item 10 - Proposal to extend the designation of the Board of Directors as the authorised body to restrict or exclude pre-emptive rights upon the issuance of shares (*resolution*).

It is proposed by the Board of Directors with the consent of the Non-Executive Directors, to extend the designation of the Board of Directors as the authorised body to restrict or exclude pre-emptive rights of existing shareholders upon the issuance of shares or the granting of rights to subscribe for shares as provided for in article 7 of the articles of association of the Company for a period of 18 months, starting from the date of this General Meeting. This authority shall be limited to a maximum of 10% of the capital plus 10% of the capital if the issuance or the granting of rights occurs within the context of a merger or an acquisition, plus 1% of the capital if the issuance of shares or the granting of rights occurs for the purpose of the Performance Stock Unit Plan. The term “capital” means the issued capital from time to time. Resolutions by the Board of Directors to restrict or exclude pre-emptive rights can only be adopted with the consent of the majority of the Non-Executive Directors.

Item 11 - Proposal to authorise the Board of Directors to repurchase shares in the share capital of the Company (*resolution*).

It is proposed by the Board of Directors with the consent of the Non-Executive Directors, to extend the authorization of the Board of Directors to repurchase shares on the stock exchange or through other means, for a period of 18 months from the date of this General Meeting, up to a maximum of 10% of the issued capital. The term “capital” means the issued capital from time to time. 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%. Resolutions by the Board of Directors to acquire the Company’s own shares can only be adopted with the consent of the majority of the Non-Executive Directors.

Item 12 - Proposal to appoint KPMG as auditor charged with the auditing of the Annual Accounts for the financial year 2021 (*resolution*).

Under this agenda item, it is proposed to instruct KPMG Accountants N.V. to audit the Annual Accounts for the financial year 2021.