

**AGENDA OF THE EXTRAORDINARY GENERAL MEETING
OF SHAREHOLDERS OF OCI N.V.**

OCI N.V. (the **Company**) invites its shareholders to the Extraordinary General Meeting of Shareholders (the **Extraordinary General Meeting**), to be held virtually on Monday 28 March 2022 at 3.00 PM (CET).

AGENDA

Agenda items 1 and 3 will not be put to a vote. Agenda item 2 comprises two voting items.

1. Opening and announcements.
2. Two sets of two subsequent amendments of the articles of association of the Company (the **Articles of Association**) to first increase, and subsequently decrease the nominal value of the shares in the Company's share capital, to facilitate capital repayments.
 - A. Proposals to amend the Articles of Association twice in connection with the H2 2021 distribution (**one combined voting item**):
 - I to first, amongst other amendments, increase the nominal value of the shares; and
 - II to subsequently reduce the nominal value of the shares, combined with a repayment of capital.
 - ~~B. Proposals to amend the Articles of Association twice in connection with a potential second distribution for the period H1 2022 (**one combined voting item**):~~
 - ~~I to first increase the nominal value of the shares; and~~
 - ~~II to subsequently reduce the nominal value of the shares, combined with a repayment of capital.~~
3. Close of the Extraordinary General Meeting.

All documents for the Extraordinary General Meeting, including the proposals to amend the Articles of Association, are available at www.oci.nl.

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

2 - Two sets of two subsequent amendments of the Articles of Association to first increase, and subsequently decrease the nominal value of the shares in the Company's share capital, to facilitate capital repayments.

Introduction

As announced in the Company's Q4 2021 results report, the Company proposes payment of an interim distribution for the period H2 2021 of EUR 1.45 per share. In this connection, the Extraordinary General Meeting will be requested to resolve on two subsequent amendments to the Articles of Association to facilitate that the H2 2021 distribution can be made as a repayment of capital, or, at the election of the relevant shareholder, as a regular dividend. This distribution is scheduled for June 2022.

The Extraordinary General Meeting will furthermore be requested to resolve on two subsequent amendments to the Articles of Association, which will allow the Company to make a second distribution to shareholders for the period H1 2022 in an amount of up to EUR 305 million in total as a repayment of capital, or, at the election of the relevant shareholder, as a regular dividend. This second distribution for the period H1 2022 is scheduled for October 2022, however the amount of the second distribution, and whether such distribution will be paid, remains subject to the full discretion of the Company's board of directors with due observance of the applicable dividend policy and applicable regulations.

The proposals are further described below. The text of the proposed amendments to the Articles of Association is reflected in two triptychs in Dutch and in an unofficial English translation, which are available on the Company's website (www.oci.nl) as well as at the Company's offices.

2A - Proposals to amend the Articles of Association twice in connection with the H2 2021 distribution

It is proposed to the Extraordinary General Meeting under agenda item 2A I to amend the Articles of Association in accordance with the proposed draft deed of amendment as reflected in *Triptych Proposal 2A* under *Amendment I*. Pursuant to this amendment, the nominal value of the shares will increase by EUR 1.45 from EUR 0.02 to EUR 1.47.

It is furthermore proposed to include a new provision in the Articles of Association which will create the possibility for the Company's board of directors to make distributions to shareholders payable as a repayment of capital, or, at the election of the shareholder, as a regular dividend. Every time shareholders will be offered this option with respect to a certain distribution, further details will be announced by the Company timely before such distribution becomes payable.

Pursuant to the second, subsequent amendment to the Articles of Association that is proposed under agenda item 2A II, the nominal value of the shares will be reduced again to the original amount of EUR 0.02. The relevant text of the proposed draft deed of amendment is reflected in *Triptych Proposal 2A*, under *Amendment II*. The amount of the reduction per share, EUR 1.45, will be distributed to the Company's shareholders as a repayment of capital (subject to the election mechanism described above).

The proposals under 2A I and 2A II will be put to a vote as one voting item. This voting item requires a simple majority of votes cast if 50% or more of the issued share capital is represented. If less than 50% of the issued share capital is represented, this proposal can only be adopted by a majority of at least two-thirds of the votes cast.

~~2B—Proposals to amend the Articles of Association twice in connection with a potential second distribution for the period H1 2022~~

~~It is proposed to the Extraordinary General Meeting under agenda item 2B I and II to amend the Articles of Association in accordance with the proposed draft deed of amendment as reflected in *Triptych Proposal 2B* under *Amendment I* and *Amendment II*. As set out above, the purpose of these amendments is to facilitate a potential second repayment of capital to shareholders, as may take place in October this year.~~

~~The amount that will be repaid to shareholders in October this year has not yet been determined, and remains subject to the discretion of the Company's board of directors (including the discretion to resolve that no distribution shall be made) with due observance of the applicable dividend policy and applicable regulations, provided that the aggregate amount that will be distributed shall not exceed EUR 305 million. Consequently, the increase of the nominal value per share, which is proposed under agenda item 2B I, shall not exceed EUR 305 million divided by the number of shares (including treasury shares) at the time of the distribution.~~

~~Pursuant to the second, subsequent amendment to the Articles of Association that is proposed under agenda item 2B II, the nominal value of the shares will be reduced again to the original amount of EUR 0.02. The amount of the reduction per share, as yet to be determined by the Company's board of directors, will be distributed to the Company's shareholders as a repayment of capital (subject to the election mechanism described above).~~

~~The proposals under 2B I and 2B II will be put to a vote as one voting item. This voting item requires a simple majority of votes cast if 50% or more of the issued share capital is represented. If less than 50% of the issued share capital is represented, this proposal can only be adopted by a majority of at least two-thirds of the votes cast.~~

Capital reduction requirements

Pursuant to Dutch law, the reduction of capital is subject to a formal procedure. This procedure entails customary filings with the Dutch Trade Register and observation of a two-month creditor opposition period as described in Section 2:100 of the Dutch Civil Code. Under the provisions of Section 2:100 of the Dutch Civil Code, creditors may lodge objections to the capital reduction within a period of two months following the announcement of the filing of the resolution to reduce the share capital with the Dutch Trade Register. The amendments to the Articles of Association effecting the capital reduction may only be implemented after such two-month creditor opposition period has lapsed, provided that no creditor objections have been received by the Amsterdam District Court or, in the event objections have been received, after such opposition has been withdrawn, resolved or lifted by an enforceable court order by the relevant of in the Netherlands. The amendments of the Articles of Association, as well as the H2 2021 distribution, and if applicable the subsequent distribution for the period H1 2022, shall only take place thereafter.
