



EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF OCI N.V.

*OCI N.V. (the **Company**) invites its shareholders to the Extraordinary General Meeting of Shareholders, to be held on 12 November 2014 at 15:00 hours CET at the Amstel Hotel, Professor Tulpplein 1, 1018 GX Amsterdam, the Netherlands.*

The entrance registration will start at 14:00 hours CET and the meeting will begin at 15:00 hours CET.

AGENDA

Agenda items 1 and 4 are solely for discussion and will not be put to a vote.

1. Opening and announcements.
2. Increase of the issued share capital and amendment of the articles of association of the Company (**resolution**).
3. Decrease of the issued share capital and amendment of the articles of association of the Company (**resolution**).
4. Questions and close of meeting.

All documents for the Extraordinary General Meeting of Shareholders, including the proposals to amend the articles of association of the Company are available at www.ocinv.nl.

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

As announced on 27 August 2014 the Company intends to seek a listing of the Engineering & Construction Group (the **Construction Group**). The Board of Directors intends to separate all or part of its shares in the Construction Group by means of a spin-off to its existing shareholders. The proposals under item 2 and 3 aim to facilitate such a spin-off by means of a repayment of capital in kind consisting of the shares in the holding company of the Construction Group (the **Holding Company**). In case of rounding differences as a result of the spin-off the shareholders will be compensated in cash on the basis of the fair market value attributed to the shares in the Holding Company.

In order to ensure that enough share capital is available for making such repayment, first the share premium reserve or other reserves of the Company in the amount of USD 1,400,000,000 will be converted into share capital (item 2). Subsequently, the Company's share capital will be reduced by the same amount, comprising of (i) the shares of the Holding Company which are transferred to the Company's shareholders and (ii) the remainder, which will be added back to the share premium reserve (item 3).

It should be emphasised that implementation of each of the resolutions of the general meeting under items 2 and 3 is conditional upon a decision of the Board of Directors. As it is uncertain whether a spin-off will materialise at all, the possibility to revoke is explicitly reserved.

Item 2 - Increase of the issued share capital and amendment of the articles of association of the Company

It is proposed, upon the condition that agenda item 3 is adopted, on such a moment as the Board of Directors will determine, to increase the issued capital of the Company with an amount equal to USD 1,400,000,000 by means of an increase of the nominal value of each ordinary share at the expense of the Company's share premium reserve or other reserves, and hereto:

1. amend articles 4.1 and 4.2 of the articles of association of the Company in conformity with the proposal prepared by Allen & Overy LLP (Amsterdam office) (**Amendment 1**); and
2. authorise each executive director of the Company and also each civil law notary, deputy civil law notary and notarial assistant of Allen & Overy LLP, each of them severally, to have the deed of amendment of the articles of association executed.

As long as Amendment 1 is not effected, it can, together with the Amendment 2 (as defined below), be revoked by the general meeting.



Item 3 - Decrease of the issued share capital and amendment of the articles of association of the Company

It is proposed, upon the condition that agenda item 2 is adopted, on such a moment as the Board of Directors will determine, to decrease the issued capital of the Company with an amount equal to the amount of the capital increase (USD 1,400,000,000) by means of a reduction of the nominal value of each ordinary share in issue. The resolution to decrease the issued capital is effective as at the execution of Amendment 2 (as defined below).

This capital reduction will be effectuated by a repayment in kind consisting of all or part of the shares in the capital of the Holding Company held by the Company. In case of rounding differences as a result of the spin-off the shareholders will be compensated in cash on the basis of the fair market value attributed to the shares in the Holding Company.

The balance by which the amount of the capital reduction exceeds the value of the shares of the Holding Company which are distributed will be added back to the share premium reserve of the Company.

In connection herewith it is proposed to:

1. amend articles 4.1 and 4.2 of the articles of association of the Company in conformity with the proposal prepared by Allen & Overy LLP (Amsterdam office) (**Amendment 2**); and
2. authorise each executive director of the Company and also each civil law notary, deputy civil law notary and notarial assistant of Allen & Overy LLP, each of them severally, to have the deed of amendment of the articles of association executed.

As long as Amendment 2 is not effected, it can, together with Amendment 1, be revoked by the general meeting.

The decrease of issued share capital will be effected with due observance of the relevant provisions of Dutch law. This includes the requirement to deposit the shareholders' resolution with the Dutch Commercial Register. During a period of two months starting on the date of the announcement of the deposit any creditor of the Company may file objections to the contemplated capital reduction with the competent court.