

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

*OCI N.V. (the **Company** or **OCI**) invites its shareholders to the Extraordinary General Meeting of Shareholders (the **Extraordinary General Meeting**), to be held on Thursday 19 September 2024 at Hotel Park Centraal Amsterdam, Stadhouderskade 25, 1071 ZD Amsterdam, the Netherlands.*

The entrance registration will start at 2:45 PM CET and the meeting will begin at 3:00 PM CET.

AGENDA

Agenda items 1 and 3 will not be put to a vote.

1. Opening and announcements.
2. Proposal to approve the Transaction (***resolution***).
3. Close of meeting.

All documents for the Extraordinary General Meeting are available at www.oci-global.com.

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

Item 2 – Proposal to approve the Transaction (*resolution*).

Introduction

On 5 August 2024, OCI announced that it had entered into a binding equity purchase agreement for the sale of 100% of its equity interests in OCI's 1.1 million metric tonnes Clean Ammonia project under construction in Beaumont, Texas ("**OCI Clean Ammonia**" or the "**Project**"), to Woodside Energy Group Ltd ("**Woodside**"), (the "**Transaction**") for a purchase price consideration of USD 2.35 billion on a cash-free, debt-free basis ("**Purchase Price**"), following a competitive process.

Under this agenda item, in accordance with section 2:107a of the Dutch Civil Code, it is proposed to the Extraordinary General Meeting to approve the Transaction.

About OCI Clean Ammonia

OCI Clean Ammonia is the world's first large-scale, low-carbon intensity ("CI") hydrogen-based greenfield ammonia facility, which began engineering in late 2021, construction in December 2022, and is expected to produce first ammonia in 2025. Offering first-mover advantages including superior construction terms and favorable tax incentives, the Project is a unique collaboration between OCI and Linde that integrates Linde's low CI hydrogen production and carbon capture technology with OCI's ammonia production, storage and transportation infrastructure. In addition, Linde has contracted with ExxonMobil the CO2 transportation and sequestration infrastructure. The Project in its first phase will result in the capture and sequestration of 1.7 million metric tonnes per year of CO2 for OCI that would otherwise have been released to the atmosphere.

OCI Clean Ammonia is anticipated to meet blue ammonia specifications by any standard announced to date. It is the only blue ammonia facility under construction globally, capable of producing 1.1 million metric tonnes per year of blue ammonia in its first phase, with the necessary infrastructure and utilities in place to double that capacity in its existing plot plan. This design philosophy and oversized infrastructure is expected to provide significant savings on budget and timeline for the 'plug and play' second line over any newbuild projects of similar nature. Permitting for the second line has been submitted and is expected to be received by year-end.

Rationale of the Transaction

Following the previously announced divestitures of Fertiglabe and IFCO to ADNOC and KAES respectively in December 2023, this Transaction reinforces OCI's value creation track record and marks a further transformative step for the Company in a multi-faceted strategic review initiated in 2023 to unlock value for shareholders.

The Transaction represents yet another milestone in OCI's extraordinary journey of successfully deploying its entrepreneurial DNA, construction, development and operational expertise into strategic partnerships and value-accretive investments.

Main terms of the Transaction

Under the proposed Transaction, Woodside will acquire 100% of the equity interests in OCI Clean Ammonia. Woodside will pay 80% of the Purchase Price to OCI at closing of the Transaction, with the balance of the Purchase Price payable at Project Completion, defined as completion of the plant according to certain agreed terms and conditions. OCI will continue to manage the construction, commissioning and startup of the Clean Ammonia facility and will continue to direct contractors until the Project is fully staffed and operational, at which point it will handover to Woodside.

The Transaction is expected to close in H2 2024, subject to satisfaction of customary closing conditions and receipt of OCI shareholder approval. OCI's Board of Directors has approved the Transaction and has recommended that its shareholders approve the Transaction.