

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: 29 May 2024
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 and Mr. Sipko Schat and Mr. Casper Nagtegaal, candidate civil law notary at De Brauw Blackstone Westbroek N.V. (“**De Brauw**”), Mr. Dennis van Ameijden, audit partner at PricewaterhouseCoopers Accountants N.V. (“**PWC**”), 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. The Chair introduces the Executive and Non-Executive Directors present during this AGM.

The Chair proposes that Annette Oosters will act as secretary of this Meeting and be responsible for the minute taking. Mr. Casper Nagtegaal, candidate civil law notary at De Brauw, and Mr. Dennis van Ameijden, auditor at PWC, are present at this meeting as well.

The Chair mentions that holders of 82.7% of the share capital of OCI for which voting rights can be cast are present or represented at this Meeting today. 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 has provided the voting instructions received ahead of the Meeting, which votes will be added to the votes cast at this Meeting.

The Chair hands over to Ahmed El-Hoshy, Group CEO for agenda item 2 of the meeting.

2. Report by the Board of Directors for the financial year 2023

Mr. Ahmed El-Hoshy welcomes everyone to the AGM and mentions that he is pleased with OCI team’s achievements during 2023, a year full of milestones both operationally as well as strategically. OCI launched a strategic review in March 2023 with the objective of addressing the market discount to the Company’s fair value, and unlocking the value for its shareholders and stakeholders. Consequently in December, OCI announced the divestments of its 50% equity holding in Fertigllobe and 100% of IFCo to ADNOC and Koch Industries respectively. Both transactions remain on track to close during the course of 2024, subject to legal and regulatory conditions and relevant anti-trust approvals.

These strategic actions marked a transformational juncture for OCI, crystalizing approximately \$6.2 billion of expected cash proceeds, and re-emphasizing the Company’s entrepreneurial heritage and focus on value creation. OCI intends to use the proceeds of these transactions to delever, and to fully fund the remaining capital expenditure required to complete its \$1.1 million blue ammonia plant,

called Texas Blue. A substantial return of capital to shareholders of at least \$3 billion is also planned during 2024, with the first \$1 billion already announced and approved by shareholders.

Pursuant to these divestments, OCI has received significant inbound interest in its continuing business. As such, OCI continues to assess various options and opportunities to maximize value for its stakeholders. OCI expects to update the market on the extended strategic review at the time of the Q2 2024 results announcement, expected in August.

Notwithstanding this strategic activity, OCI remains focused on running its continuing operations effectively and executing upon its existing value creating decarbonization strategies. On a continuing basis, OCI's strategically differentiated and well capitalized platform is optimally positioned to consolidate efforts in the energy transition space, leveraging early mover advantages and superior execution capabilities in lower carbon products.

OCI made significant progress in 2023 delivering its stated purpose of delivering a cleaner future sooner. While the majority of OCI's production today continues to use conventional methods, all of OCI's growth projects are directed towards decarbonization, and OCI's recent divestments support this direction of travel. OCI is executing its sustainability strategy through operational excellence, increased use of renewable energy sources and the realization of projects and partnerships that are growing low carbon ammonia and methanol offerings. Together, these efforts have put OCI on track to deliver its 2030 targets and to support decarbonization in its core markets, helping to accelerate the global hydrogen economy.

As the world's largest producer and distributor of green methanol, OCI achieved several firsts in 2023. OCI supplied the world's first green methanol-powered container vessel, owned by Maersk, with OCI HyFuels green methanol for its maiden voyage back last summer. This milestone journey made OCI the first green methanol commercial bunker operator at the ports in which the vessel bunkered. OCI announced its partnership with Unibarge to develop Europe's first dual fueled green methanol bunker barge, and agreed a new partnership with Xpress Feeder Lines to supply green methanol ships at the Port of Rotterdam starting 2024. Collectively, these achievements consolidate OCI's strategic role in the decarbonization of the marine sector as a provider of end-to-end solutions for global shipping companies in European ports, positioning OCI well for the future of ammonia being used as a decarbonization fuel.

In European Nitrogen, OCI continued to demonstrate the demand potential for renewable and low carbon ammonia for industrial use through new partnerships. OCI agreed to supply Röhm, a leading manufacturer of methacrylates, with bio-ammonia for the production of methyl methacrylate (MMA), an important precursor to PLEXIGLAS® – the world's most popular brand of acrylic glass. The partnership demonstrates the viability of lower carbon ammonia in industrial processes, supporting downstream decarbonization to other industries and ultimately to end consumers. OCI also launched OCI Dynamon, an integrated nitrogen-sulphur fertilizer (CAN + sulphur), which combines the benefits of both nutrients to increase yield and supply. Most recently, OCI's expansions into AdBlue and CAN+S (or Dynamon) in 2024 have further increased its exposure to attractive non-agricultural markets, with significant pricing premiums over urea.

Before the CEO hands over to the CFO, safety is addressed, OCI's number one priority. It is OCI's responsibility to protect its people, its operations and its communities. OCI is committed to a zero-incident culture. In 2023, OCI continued its relentless focus on safety throughout the organization, and

have ongoing campaigns and learning programs to foster a safe and healthy work environment. In 2023, OCI had a total recordable injury rate of 0.24 per 200,000 working-hours, well below industry averages, and an improvement compared to its 2022 results.

Mr. Hassan Badrawi continues that for the year 2023, OCI reported total revenues of \$5.022 billion, a decrease of 48% YoY, and total adjusted EBITDA of \$1.214 billion, a decrease of 69% YoY. The declines were primarily driven by materially lower nitrogen pricing globally, following what the market experienced as exceptionally high levels in 2022, partially offset by a reduction in natural gas prices in Europe and the US. Benchmark prices decreased on average for ammonia, urea and methanol by 56%, 49% and 19% YoY respectively. 2023 also saw an extended turnaround at OCI's IFCo fertilizer plant, as well as various other planned and unplanned outage across the business, and was further impacted by natural gas hedges and volatility in European gas prices.

Cash flows from operations primarily reflect the change in net profit in 2023 compared to 2022, and changes in working capital. Working capital outflows of \$269.6 million in 2023 compared to outflows of \$112.4 million in 2022, a deterioration of \$157.2 million. Free cash flow for 2023 before growth capital expenditure amounted to an outflow of \$1,049.1 million in 2023 reflecting the reported EBITDA for the year, working capital inflows, maintenance capital expenditure, and other items. A decrease compared to 2022 is mainly driven by decreased EBITDA.

The consolidated statement of profit and loss in 2023 and 2022 has been (re)presented to show separately the impacts of continuing and discontinued operations. Net debt excluding discontinued operations was \$2,000.5 million in 2023 and net debt including discontinued operations was \$3,740.3 million in 2023 compared to \$1,158.7 million in 2022.

Mr. El-Hoshy concludes with remarks on OCI's medium to longer term outlook, which OCI believes looks bright. As the demand for renewable and lower carbon ammonia and green methanol continues to grow, OCI announced several major projects in 2023 to significantly increase the sustainable production of its two core products:

- In Texas, OCI is increasing its green methanol production capacity from 200,000 tonnes today, to cement its position as the leading green methanol producer globally; this includes growing its capabilities to include upstream renewable natural gas (RNG). OCI expects to scale green methanol production to substantial amounts in the coming years driven by green methanol adoption as an alternative fuel in the marine industry. OCI also sees road fuel adopting more stringent blending rates under RED III. OCI's HyFuels business is well positioned to capitalize on this emerging demand, a first mover and market leader in green methanol supply, with a low-capex scalable platform to serve increasing needs of its customers. Finally, whilst OCI Methanol Europe facility in the Netherlands has been mothballed since June 2021, this complex offers considerable optionality with ~900 thousand tonnes of green methanol upside potential, assuming favorable market conditions.
- OCI also partnered with Linde in 2023 as the hydrogen supplier for its Texas Blue Clean Ammonia project, a 1.1 million-tonne greenfield blue ammonia project, scheduled to begin production in H1 2025. OCI believes that greenfield blue ammonia remains the most efficient decarbonization pathway and the most cost-competitive product for lower carbon ammonia today. Notably, OCI's design offers highly synergistic future expansion and growth optionality to build a second line.
- Increased visibility on regulatory frameworks from 2026 onwards provides support for accelerating demand from emerging new applications for low carbon ammonia such as maritime, power

generation and as a hydrogen carrier; combined these end uses could generate as much as 24 million tons of incremental ammonia demand by 2030, which is significant in a globally traded market of currently around 17 million tonnes today.

- OCI's European fertilizer and integrated nitrates complex situated in Europe's agricultural heartland in Geleen, the Netherlands remains uniquely positioned and competitively differentiated. OCI's proprietary Port of Rotterdam ammonia storage and 600,000-tonne throughput facility allows OCI to effectively and efficiently access Western European markets and OCI is in the process of expanding that to capture growing decarbonization demand and demand for new low carbon ammonia applications. OCI is also one of the few plants in Europe with a diversified portfolio of premium products, including our AdBlue capacity that was recently added and that provides OCI with margin diversification and support through the cycle, lowering its volatility risk.

In conclusion, OCI today is optimally positioned to execute its efforts in the energy transition space and serve growing demand for methanol and ammonia across the shipping, power, agricultural and industrial sectors. Factoring in all sustainability-focused initiatives, including FID'ed (or approved) growth projects, OCI is on track to reduce its GHG intensity of continuing operations by 22% by 2030, on course to exceed its 2030 target of 20%. In line with OCI's ongoing strategic review, OCI is assessing its current targets and will adapt those, as needed, according to realigned benchmarks.

To conclude, we are proud of what the OCI as well as Fertigllobe teams have achieved in 2023, and are very excited about the prospects for both companies ahead.

The Chair invites the shareholders to ask questions for agenda items 2 through 13. As there are no questions, the Chair hands over to Sipko Schat, Chair of the Nomination and Remuneration Committee, to present agenda item 3.

3. Proposal to advise on the 2023 Remuneration Report (advisory vote)

Mr. Schat explains that under this agenda item, the 2023 Remuneration Report is put for an advisory vote. The 2023 Remuneration Report provides an overview of the implementation and execution of OCI's remuneration policies for the Executive Directors and Non-Executive Directors during 2023.

The Nomination & Remuneration Committee recognized the management's achievements in 2023 in supporting the Company's strategy to focus on operational and commercial excellence and the successful sale of its stake in Fertigllobe to ADNOC and its stake in IFCo to Koch in order to deliver maximum shareholder value. Nevertheless, in light of the financial results achieved, it decided to not make any discretionary upward adjustments to the payout of the 2023 Executive Directors' annual bonus, nor to the vesting result of the 2021 Executive Director's performance share awards.

During 2023, the Nomination & Remuneration Committee intensified its dialogue with OCI's major investors, their representative bodies and proxy advisors. In response to their feedback, OCI has done its utmost to prepare this year's report with more detail, clarity and transparency. As such, OCI is encouraged to see the positive voting recommendations from both ISS and Glass Lewis, as well as to see that Eumedion did not raise any concerns. Also, for the first time, OCI opened up a direct opportunity for other shareholders to provide feedback via a remuneration feedback form that could be found on OCI's website from publication of the 2023 Remuneration Report to the AGM date.

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 2023 (resolution)

The Chair continues with agenda item 4, the proposal to adopt the Annual Accounts for the financial year 2023 and hands over to Robert Jan van de Kraats, Chair of the Audit Committee.

Mr. van de Kraats continues that the Audit Committee met seven times, which includes some additional meetings outside the regular meeting schedule in connection with the auditor transition from KPMG to PWC which the Audit Committee closely supervised. In accordance with its charter, the Audit Committee reviewed the quarterly reports and Annual Report including the 2023 financial statements and non-financial information prior to its publication. Apart from the Annual Report, the Audit Committee reviewed and advised among others on the sale of Fertiglobe and IFCo, including impact on financial statement presentation, on funding, and on going concern, and ESG reporting and limited assurance on selected ESG performance indicators.

Additionally, the underlying risk assessment, the scope and the materiality of the 2023 audit engagement of PwC was discussed in detail with the auditor and input was provided in line with the Dutch Corporate Governance Code. PwC's most important findings have been evaluated and were reported to the Board. These are also covered by OCI's board report on risk management and compliance and in the auditor's opinion on the 2023 financial statements. OCI will follow up on such findings in 2024.

In terms of process, in advance of every Audit Committee meeting, the Audit Committee chair had a preparatory meeting with the external and internal auditor to ensure that all relevant issues were sufficiently addressed. PwC participated in all Audit Committee meetings in 2023 and was able to meet with the Audit Committee without the presence of management frequently.

Mr. van Ameijden, partner from PwC takes over from Mr. van de Kraats and thanks for the invitation to be at this Meeting today, and to discuss PwC's first-year-audit with OCI.

On 20 March 2024, PwC issued two reports: one on the financial statements and the second one on non-financial performance indicators in the ESG performance statements. The reports can be found on pages 290 to 312 of the Annual Report. It is important to note that both reports are unqualified. PwC also concluded that the information in the management report is consistent with the results of our audit. PwC further confirms that they did not identify material fraud. And as you can see in the report we believe that climate change – physical and transitional - is appropriately included and disclosed.

Throughout the year PwC met with a wide range of OCI officers and staff including members of the Board of Directors and the Audit Committee chair. In context of this audit being a first year audit, the PwC partner also met with the predecessor auditor on a number of occasions, and participated in a strong onboarding program together with the PwC team as designed by management, including site visits, and supplemented by our additional information requests. We also had robust discussions on historic accounting positions taken, the scope of our 2023 audit and the results of our work. These discussions are professional, there is an active engagement and our insights are respected and taken seriously by management and the Board of Directors.

Shareholders have been able to read the detail of the reports, and in this Meeting PwC adds some color on key aspects of both. The PwC team has taken care to make its reports transparent,

comprehensive, and to address aspects of interest to shareholders. In writing the reports, PWC also considered the topics in the new NBA Practice Note 1181 which applies to Dutch Auditor participation in the AGM. As always, PWC welcomes any feedback shareholders may have on PWC's reports and presentation today.

PWC first discusses its audit of the financial statements and comments on the size and scoping of the 2023 audit, and the 3 key audit matters. To give a feel of the size of the audit, Mr. van Ameijden explains there is a core audit team at group level, there are audit teams in the various countries in scope, and PWC involves specialists in the areas of IT, Valuation, Remuneration, Pensions, Tax, Forensics and sustainability, all of them from PwC. A large part of the work by the core audit team relates to the supervision and review of the foreign teams and their specialists.

All in all the audit involves over 37,000 hours by more than 100 colleagues in 5 countries covering 19 components. PWC's scope of work covered 98% of the consolidated revenue and consolidated total assets, and over 91% of the consolidated profit before tax. For the components not in scope PWC performed procedures to corroborate its assessment that there were no significant risks of material misstatement within those components. PWC's group team performed physical site visits in 3 countries covering 15 components and 2 virtually covering 4 components. During these visits PWC met also with local OCI management to discuss the audit and also better understand the local business and control environments.

In PWC's report you will find three key audit matters. These are those matters that, in PWC's professional judgment, were of most significance in the audit of the financial statements.

- The first one relates to the Company's intended disposal of the Company's investment in Fertiglobe and IFCo. We have determined this to be a key audit matter given the significant overall impact the intended transactions have on the presentation in the Group's balance sheet, income statement and cash flow statement. In addition, there are certain areas requiring management judgment, including measurement of the assets and liabilities held for sell, the determination of what is to be carved out from continuing business presentation and how to deal with the elimination of intercompany transactions between the continuing business and the disposal groups.
- The second one relates to the Company's 2023 donation of \$50 million to the Tahya Misr Fund in Egypt. We considered this to be a key audit matter given it inherently represents a risk of non-compliance with laws and regulations, including bribery and corruption.
- Our third key audit matter relates to litigations and claims which was also a key audit matter in the predecessor audit for 2022. We consider this assessment to be a key audit matter as the pending cases are significant to the company, the assessment process is complex and it involves significant management judgment, which could be subject to management bias. Please note that a portion of the litigations and claims is has been reclassified from provision to liabilities held for sale.

PWC's procedures in context of these key audit matters did not provide any indication of a material error in accounting or disclosure, nor any suspected non compliance with laws and regulations.

PWC continues with its second report, covering 37 selected indicators in the ESG performance statements in the annual report. This is a limited assurance engagement. The procedures consist mainly of making inquiries and determining the plausibility of the indicators. The level of assurance obtained is therefore substantially lower than in an audit.

As part of our work, we did two on-site location visits; at OCI Nitrogen and Fertil in Abu Dhabi. In our work we paid specific attention to the developments of the indicators, for example, energy consumption, water consumption and Green House Gas emissions which were linked to the changes in production. Next to that we paid specific attention to the applied criteria and consistency of it.

With an eye on the future, PWC also discussed with management their path towards CSRD implementation and we believe the current year sustainability statements illustrate management's efforts and the progress made already by increasing the limited assurance from 4 indicators in 2022 to 37 in 2023.

This concludes in PWCs last comments that PWC values the relationship with the shareholders and thanks them for their attention and trust.

The Chair continues to put to the vote the proposal to adopt the Annual Accounts for the financial year 2023 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 4 has been adopted by acclamation.

5. Governance changes

a. Compliance with the revised Corporate Governance Code (discussion item)

In line with the Dutch Corporate Governance Monitoring Committee's recommendation, the key aspects of the corporate governance structure and compliance with the Dutch Corporate Governance Code are discussed at this meeting. As set out on page 112 of the 2023 annual report, OCI complies with the applicable principles and best practice provisions of the Dutch Corporate Governance Code.

b. Changes to the Company's governance structure (discussion item)

2023 has been a transformational year for OCI, in particular in view of the successive sales of its 50% stake in Fertiglobe to ADNOC, and its 100% stake in Iowa Fertilizer Company to Koch Industries. To align the governance structure with these transactions and OCI's ongoing strategic review, OCI has undertaken a review of the composition of its Board, to appropriately consider and reflect the transition of the Company into a (pure) holding company with much fewer assets. To ensure that OCI's governance structure continues to be fit for purpose, OCI will implement a change in its governance structure after this meeting. The new governance structure involves the creation of an Executive Committee (as described in the Dutch Corporate Governance Code) comprising an executive management team best positioned to run OCI's continuing operations effectively and to execute its existing decarbonization strategies, while working on the ongoing strategic review and towards the successful closing of both announced transactions. The Executive Committee will have three members: Ahmed El-Hoshy, Hassan Badrawi and Maud de Vries, who each currently serve as Executive Director, and will continue to serve in the same roles, with the same scope, authorities and titles. The Executive Committee members will report to the Executive Chair and the Executive Chair will provide guidance to the Executive Committee members. In practice, the business is continued and managed as usual, with a smaller, reconstituted Board. The scope of authorities of the Executive Chair and the Executive Committee members will effectively remain the same, and OCI's robust governance structure remains intact with nine Non-Executive Directors, to appropriately balance and counterweight the Executive Chair's presence, ensuring independence and the protection of minority shareholders rights. Myself, Senior Independent Non-Executive Director and Co-Chair, will remain the chairman of the Board as referred to in the Dutch Corporate Governance Code. Checks and balances are safeguarded as roles and authorities remain unchanged in the new governance structure.

c. Proposal to amend the Articles of Association (resolution)

Following the changes to the Company's governance structure as just discussed, the CEO will no longer be on the Board of Directors. In this connection it is proposed to amend article 13.3 of the Company's articles of association as shown on the slide. No further changes will be made to the Articles of Association.

The Chair 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 5c has been adopted by acclamation.

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

The Chair proceeds to put to the vote the proposal to discharge all Executive Directors from liability in relation to the exercise of their duties during the financial year 2023 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 6 has been adopted by acclamation.

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

The Chair continues to put agenda item 7, the proposal to discharge all Non-Executive Directors from all liability in relation to the exercise of their duties in the financial year 2023, 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 7 has been adopted by acclamation.

8. Reappointment Executive Director – Proposal to reappoint Mr. Nassef Sawiris as Executive Director (resolution)

The term of Nassef Sawiris expires at the closure of this meeting. The Chair therefore puts to the vote the proposal to reappoint Nassef Sawiris as Executive Director in accordance with the nomination by the Board of Directors for a period of one year. In view of the changes to the governance structure set out under agenda item 5b, this proposal includes the proposal to decrease the number of Executive Directors on the Board of Directors from four to one Executive Director. The Chair 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 8 has been adopted by acclamation.

9. Reappointment Non-Executive Directors

a. Explanation reappointment Non-Executive Directors (discussion item)

The terms of the Non-Executive Directors listed under agenda item 9b through agenda item 9h all expire at the closure of this meeting. It is proposed to reappoint these Non-Executive Directors for a one year term in accordance with OCI's past practice until 2020. To align the term of appointment of all Non-Executive Directors, under agenda item 9i it is proposed to reappoint Nadia Sawiris for a period of one year.

b. Proposal to reappoint Mr. Gregory Heckman (resolution)

c. Proposal to reappoint Mr. Robert Jan van de Kraats (resolution)

d. Proposal to reappoint Ms. Anja Montijn-Groenewoud (resolution)

e. Proposal to reappoint Mr. Sipko Schat (resolution)

f. Proposal to reappoint Mr. Dod Fraser (resolution)

g. Proposal to reappoint Mr. David Welch (resolution)

h. Proposal to reappoint Ms. Heike van de Kerkhof (resolution)

i. Proposal to reappoint Ms. Nadia Sawiris (resolution)

The Chair continues to put to the vote the proposal to reappoint Mr. Gregory Heckman under agenda item 9b, Robert Jan van de Kraats under agenda item 9c, Anja Montijn-Groenewoud under agenda item 9d, Sipko Schat under agenda item 9e, Dod Fraser under agenda item 9f, David Welch under agenda item 9g, Heike van de Kerkhof under agenda item 9h and Nadia Sawiris under agenda item 9i as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 1 year.

The Chair asks the shareholders present to raise their hand when they are against these proposals or would like to abstain from voting and is pleased to confirm agenda items 9b through 9i have been adopted by acclamation.

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

11. 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)

The Chair puts to a vote the proposals to (i) 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 under agenda item 10, and to (ii) restrict or exclude pre-emptive rights upon the issuance of shares or the granting of rights to subscribe for shares under agenda item 11, for a period of 18 months from the date of this AGM and up to a maximum of 10% of the issued share capital, in order to ensure continuing financial flexibility.

The Chair asks the shareholders present to raise their hand when they are against these proposals or would like to abstain from voting and is pleased to confirm agenda items 10 and 11 have been adopted by acclamation.

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

The Chair continues to put agenda item 12, the proposal to extend the authorization of the Board to repurchase OCI shares for a period of 18 months from the date of this AGM and up to a maximum of 10% of the issued share capital, to a vote. 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%.

The Chair 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 12 has been adopted by acclamation.

13. Proposal to appoint PWC as auditor charged with the auditing of the Annual Accounts for the financial year 2024 (resolution)

The Chair puts to a vote the proposal to instruct PricewaterhouseCoopers Accountants N.V. to audit the annual accounts for the financial year 2024. The Chair 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 13 has been adopted by acclamation.

14. Close of meeting

Having come to the end of this meeting and before we close, the Chair addresses the question that was posed earlier on agenda items 10 and 11.

Mr. Badrawi thanks for the question and indicates that agenda items 10 and 11 are standard items that are on the agenda of the AGM every year, in order to ensure continuing financial flexibility for OCI.

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.
