

**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 Tuesday 22 October 2024 at the offices of the Company (Honthorststraat 19, 1071 DC 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 9 September 2024, OCI announced that it had entered into a binding equity purchase agreement for the sale of 100% of its equity interests in its Global Methanol Business (“**OCI Methanol**”), to Methanex Corporation (“**Methanex**”), (the “**Transaction**”) for a consideration of USD 2.05 billion on a cash-free, debt-free basis (the “**Transaction Consideration**”) as further described below, 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 Methanol

OCI Methanol is a leading methanol producer in the US and through OCI HyFuels, a leading producer and distributor of green methanol today. OCI Methanol’s total productive capacity comprises the following assets:

- A methanol facility in Beaumont, Texas with an annual production capacity of 910,000 tonnes of methanol and 340,000 tonnes of ammonia. This plant was restarted in 2011 and since that time the plant has been upgraded with USD 800 million of capital for full site refurbishment and debottlenecking.
- A 50 percent interest in a second methanol facility also in Beaumont, Texas, operated by Natgasoline, which is a joint venture with Proman. The Natgasoline plant was commissioned in 2018 and has an annual capacity of 1.7 million tonnes of methanol, of which Methanex’s share will be 850,000 tonnes.
- OCI’s HyFuels business, which produces and sells industry-leading volumes of low-carbon methanol and has trading and distribution capabilities for renewable natural gas (RNG).

- A methanol facility in Delfzijl, the Netherlands with an annual capacity to produce one million tonnes of methanol. This facility is not currently in production due to unfavorable pricing for natural gas feedstock.

OCI Methanol's assets are in highly strategic developed market locations across the United States and Europe with access to stable and low-cost USGC natural gas enabling first quartile cost curve positions, and with extensive distribution and storage capabilities near major industrial demand centres and key bunkering hubs.

OCI HyFuels is a pioneering first-mover in providing the road, marine, power, and industrial sectors with renewable and low-carbon fuel alternatives to meet evolving regulatory requirements. The business includes the production and distribution of green methanol, bio-MTBE, renewable natural gas, and ethanol.

Methanol and ammonia are key enablers of the hydrogen economy and the most logical hydrogen fuels, key to decarbonizing hard to abate industries including marine. The Transaction will enable Methanex to drive and accelerate the transition to a hydrogen economy.

Rationale of the Transaction

Following the previously announced divestitures of IFCo to Koch, Fertiglobe to ADNOC, and OCI Clean Ammonia to Woodside, this Transaction continues OCI's value creation track record and marks a further transformative step for the Company following the 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, Methanex will acquire 100% of the equity interests in OCI Methanol, comprising 100% of OCI's US and European methanol assets respectively. OCI Methanol is indirectly owned 85% by OCI and 15% by OCI's partners Alpha Dhabi Holding PJSC and ADQ.

The Transaction Consideration will be paid through a combination of approximately USD 1.15 billion of cash (taking into account net indebtedness) subject to customary closing adjustments, and the issuance

of 9.9 million of common shares of Methanex. Based on a price of USD 45 per share, Methanex share consideration of 9.9 million is valued at USD 450 million, resulting in OCI ownership in enlarged Methanex of approximately 13 per cent. Financing is not a condition precedent for the Transaction.

The sale of OCI Methanol's indirect 50% stake in the Natgasoline LLC joint venture as part of the Transaction is subject to the resolution of a lawsuit filed in the Delaware Court of Chancery by Proman (CEL), which indirectly owns the other 50% stake in Natgasoline. Forty percent of the gross Transaction Consideration and approximately 23% of the net Transaction Consideration (taking into account net indebtedness) - or approximately 23% of the implied equity value - is attributable to Natgasoline. OCI believes that Proman's claims are without merit.

The Transaction is expected to close in the first half of 2025 subject to satisfaction of certain regulatory approvals, 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. An agreement to vote in favour of the proposal to approve the Transaction has been signed by the largest shareholder of OCI with an interest of approximately 39 percent in the Company.