

**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 3 February 2025 at the offices of the Company (Honthorststraat 19, 1071 DC Amsterdam, the Netherlands).*

The entrance registration will start at 10:50 AM (CET) and the meeting will begin at 11:00 AM (CET).

AGENDA

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

1. Opening and announcements
2. Two proposals to amend the Company's articles of association (the **Articles of Association**) to facilitate a capital repayment (**one combined resolution**):
 - I to first increase the nominal value of the shares in the Company's share capital; and
 - II to subsequently decrease the nominal value of the shares in the Company's share capital, combined with a repayment of capital.
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 - Two proposals to amend the Articles of Association to facilitate a capital repayment (*one combined resolution*)

Introduction

The Company proposes the payment of an extraordinary interim cash distribution of up to USD 4.75 per share subject to continued progress on the execution of the announced transactions and the strategic review.

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 extraordinary interim cash distribution can be made as a repayment of capital or, at the election of the shareholder, as a payment from the profit reserve, subject to Dutch Dividend Withholding tax. Shareholders that do not make a choice, will participate in the repayment of capital. A choice for one option implies an opt-out of the other option.

In addition, shareholders will have the opportunity to elect a payment in EUR instead of USD. The Company will make a distribution in USD unless the relevant shareholder has opted for a distribution in EUR. The applicable USD/EUR exchange rate will be determined by the Company's board of directors based on an authoritative source.

The amount that will be repaid to shareholders has not yet been determined and remains subject to the discretion of the Company's board of directors provided that the amount that will be distributed shall not exceed USD 4.75 per share, respectively the EUR equivalent thereof.

Further details on the distribution will be announced by the Company timely before the distribution becomes payable.

Proposals to amend the Articles of Association twice in connection with the capital repayment

It is proposed to the Extraordinary General Meeting under this agenda item 2 to amend the Articles of Association twice in accordance with the proposed draft deeds of amendment as reflected in a triptych in Dutch and in an unofficial English translation, which is available on the Company's website (www.oci-global.com) as well as at the Company's offices.

The resolution to amend the Articles of Association twice also includes the authorization of each member of the board of the Company as well as each lawyer and paralegal practising with De Brauw Blackstone Westbroek N.V. to execute the two notarial deeds of amendment to the Articles of Association.

Pursuant to the first amendment, the nominal value per share will be increased with an EUR amount which equals the amount of the USD distribution taking into account the exchange rate selected by the Company's board of directors as described above (subject to an upward adjustment due to rounding). The amount of the increase will not exceed the maximum amount of the decrease described below.

Pursuant to the second, subsequent amendment, 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 will equal the amount of the increase pursuant to the previous step. As a matter of Dutch law, this amount must be expressed in EUR. To provide for a sufficient buffer in view of potential fluctuations in the EUR/USD exchange rate in the period between the publication of the agenda and the effectuation of the distribution, the Extraordinary General Meeting is requested to resolve on a reduction of up to EUR 5.75 per share (reflecting approximately 125% of the current EUR countervalue of USD 4.75). This is the theoretical maximum of the distribution per share, it being noted that the distribution shall in no event exceed USD 4.75, and the maximum is to safeguard against any unexpected currency fluctuations.

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.

For purposes of these filings the maximum aggregate amount of the distribution must be specified. Solely for this pursuant an aggregate maximum distribution of EUR 5.75 per share will be taken into account. 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 amendment 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 court in the Netherlands. The amendments to the Articles of Association, as well as the distribution, shall only take place thereafter.