

BOARD PROFILE

OCIN.V.

Adopted by the Board on 13 May 2013.

BOARD PROFILE

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“The Board shall prepare a profile of its size and composition, taking account of the nature of the business of the Company and its Subsidiaries and the desired expertise and background of the Directors (the **Board Profile**)” (By-Laws of the Board, Article 3).

1. GENERAL INFORMATION

The terms used in this Board Profile shall have the same meanings as in the By-Laws of the Board. This Profile was prepared and approved by the Board on the basis of Article 3.1 of the By-Laws on 13 May 2013. This Profile will be evaluated on a regular basis and assessed in the light of changing situations and strategic changes taking place at the Company and its Subsidiaries.

Pursuant to the law and the Articles of Association, the Board functions as a body with collective responsibilities for the management of the Company, the general conduct of the Company’s business, and the conduct of its Subsidiaries. The tasks are divided among the Executive and Non-Executive Directors, whereby the supervision tasks are allocated to the Non-Executive Directors. In addition, the Non-Executive Directors will assist the Executive Director(s) by providing advice. In performing its duties, the Non-Executive Directors shall take into account the interests of the Company and the business associated with it.

2. SIZE, COMPOSITION AND DIVERSITY

The size and composition of the Board should at all times be such that the members are able to fulfil their (supervisory and advisory) tasks independently and critically with regard to each other and any particular interest.

The Board shall consist of at least 5 Non-Executive Directors and Executive Directors, provided that the majority will be Non-Executive Directors. Each Non-Executive Director is in principle appointed for a maximum term of four years and can be reappointed for not more than 3 times. The Board shall retire periodically in accordance with a rotation plan (the **Rotation Plan**).

The Board shall endeavour to ensure, within the limits of its powers, that it is at all times composed so that:

- a) its members are able to act critically and independently of one another and any particular interest;
- b) each Director is capable of assessing the broad outline of the overall policy;
- c) each Director has the specific expertise required to perform his duties within the framework of his role within the Board Profile;
- d) the Directors jointly match the Board Profile and that the composition of the Board is such that it is able to carry out its duties properly. The Board will strive for a mixed composition including in respect of gender and age as referred to in Article 2:166 of the Dutch Civil Code; and
- e) the Directors observe the restrictions regarding the nature and number of their other positions as set forth in clause 23 of the By-Laws and Article 2:142a of the Dutch Civil Code.

In addition, the Board shall endeavour to ensure, within the limits of its powers, that:

- f) at least one Non-Executive Director is a financial expert, in the sense that he has relevant knowledge and expertise of financial administration and accounting for listed companies or other large companies; and
- g) all Non-Executive Directors, with the exception of not more than one, are independent within the meaning of clause 3 of the Board Profile.

3. INDEPENDENCY OF NON-EXECUTIVE DIRECTORS

A Non-Executive Director is deemed independent if the following criteria of dependence do not apply to him. These criteria are that the Non-Executive Director concerned, his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:

- a) has been an employee or Executive Director of the Company or an affiliated company in the five years prior to their appointment as Non-Executive Director;
- b) receives personal financial compensation from the Company, or an affiliated company, other than the compensation received for the work performed as a Director and in so far as this is not keeping with the ordinary business operations;
- c) has had an important business relationship with the Company or an affiliated company in the year prior to the appointment;
- d) is a member of the management board of a company in which an Executive Director is a supervisory board member or a non-executive director;
- e) holds at least ten per cent of the shares in the Company's capital (including shares held by natural or legal persons that cooperate with the individual concerned under an express, tacit, oral or written agreement);
- f) is a member of the management board or supervisory board, or non-executive director, or a representative in some other way, of a legal entity which holds at least ten per cent of the shares in the Company's capital, unless such entity is a member of the same group as the Company; or
- g) has temporarily held office as Executive Director of the Company during the previous twelve months due to vacant seats on the Board, or because Executive Directors were unable to perform their duties.

4. COMMITTEES

In accordance with the By-Laws the Board has constituted the following standing Committees: an Audit Committee, a Remuneration Committee and a Nomination committee. The Committees prepare the decision-making for the Board. The members of these Committees shall be appointed from the Board, whose members shall all be available to serve on such Committees.

5. PROFILE OF THE NON-EXECUTIVE DIRECTORS

5.1 Qualifications in general

Each Non-Executive Director to be appointed or reappointed should have the following qualities:

- a) capable of assessing the broad outline of the overall policy and the specific expertise required for the fulfilment of the duties assigned to the role to him or her within the framework of the profile of the Board;
- b) an international background with experience in the organization and management of (medium to) large listed companies;
- c) an understanding of the financial and control aspects of an international public company;
- d) an understanding of the corporate governance aspects of a publicly listed company;
- e) affinity with and knowledge and understanding of the business and products of the Company and the markets and geographies in which the Companies operates its business.

5.2 Primary areas of competence that must be covered

For the purposes of performing its duties, the Board shall, when considering the appointment and re-appointment of future Non-Executive Directors, seek to have the following expertise and experience available (among its directors):

- a) experience in and knowledge of international business;
- b) experience with, and understanding of financial administration, accounting policies and internal control;
- c) knowledge of marketing and commercial and entrepreneurial expertise;
- d) experience in and knowledge of the products and the markets in which the company is active, in particular also the trends and future developments of these markets.
- e) experience with research and development and technical knowledge in those fields where the Company is active;
- f) an understanding of the corporate governance aspects of a publicly listed company based in the Netherlands;
- h) knowledge and understanding of the commodities markets in which the company is active;
- i) understanding of corporate social responsibility and sustainability issues.

6. OTHER MATTERS

At least once a year the Non-Executive Directors shall, without the Executive Directors being present, discuss the functioning of:

- the joint Non-Executive Directors, its Committees and that of individual Non-Executive Directors, and the conclusions that must be drawn on the basis thereof.
- the Board as such and the functioning of its individual Executive Directors, and the conclusions that must be drawn on the basis thereof.

The desired profile, composition and competence of the Non-Executive Directors shall also be discussed. The outcome of this assessment will be included in the annual report of the Board.

The Senior Independent Director shall be designated to organize and conduct the annual review of the Chairman of the Board. The outcome of this review shall also be included in the annual report of the Board, as published as part of the annual report.

The meetings of the Board and its standing Committees will be conducted in the English language.

This profile will be published on the Company's website.