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**BOARD DIVERSITY & INCLUSION POLICY**

**OCI N.V.**

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MARCH 2020



## **1. INTRODUCTION**

- 1.1 This policy has been drawn up by the Non-Executive Directors pursuant to clause 1.3 (b) of the By-Laws.
- 1.2 OCI understands and values the benefits that diversity and inclusion can bring to its Board. Diversity and inclusion in the Boardroom in its broadest sense is recognized as a driver of OCI's Board effectiveness. A diverse combination of demographics, skills, experience and personalities is important in providing a range of perspectives, approach, insights and challenge needed to support judicious decision making and achieving meaningful discussions within the Board. A profile of the composition of the Board taking into account the requirements of OCI and its business has been drawn up in the By-Laws. The Board recognizes that gender diversity is a significant aspect of diversity and acknowledges the role that women with the right skills and experience can play in contributing to diversity of perspective in the Boardroom.
- 1.3 The Board annually conducts a self-assessment and reviews its composition. This annual review considers the balance of the required competencies and expertise to ensure alignment to OCI's mission and strategic priorities, opportunities and threats for the company. It also considers diversity and inclusion. Appointments of new Board members are made based on objective selection criteria highlighting the specific skills and experience needed to ensure a balanced Board composition and to match the overall Board profile.

## **2. CURRENT BOARD COMPOSITION AND OBJECTIVES**

- 2.1 The current composition of the Board of Directors is considered to be balanced in terms of background of education and professional experience. In this context, the Board strives for a mix of:
- (a) experience in and knowledge of international business and strategic management;
  - (b) experience in and knowledge of accounting and auditing;
  - (c) experience with, and understanding of finance, banking, tax, legal and compliance, accounting policies, risk management, IT, human resources, executive compensation and internal control;
  - (d) knowledge of marketing and commercial and entrepreneurial expertise;
  - (e) experience in and knowledge of the products and the (emerging) markets in which OCI is active, in particular also the trends and future developments of these markets;
  - (f) experience with research and development and technical knowledge in those fields where OCI is active;
  - (g) 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 OCI is active; and
  - (i) understanding of corporate social responsibility, sustainability and HSE issues.

The current Board is composed of Directors who bring a blend of this knowledge, skills and expertise to the Board. Also, the Board represents a good balance in terms of nationality.

	Mr. M. Bennett	Mr. N. Sawiris	Mr. H. Badrawi	Ms. M. de Vries	Mr. J. Ter Wisch	Mr. S. Schat	Mr. J. Guiraud	Mr. R.J. van de Kraats	Mr. G. Heckman	Mr. A. Montijn	Mr. D. Welch	Mr. D. Fraser
Year of birth	1953	1961	1976	1972	1952	1960	1961	1960	1962	1962	1953	1950
Nationality	American	Egyptian	Egyptian	Dutch	Dutch	Dutch	French	Dutch	American	Dutch	American	American
Independent	●	□	□	□	●	●	□	●	●	●	●	●
International business experience	●	●	●	●	●	●	●	●	●	●	●	●
Commercial / Marketing	□	●	□	□	□	□	□	●	●	●	□	□
HSE	●	●	□	□	□	□	□	□	●	●	□	□
Strategic management	●	●	●	●	●	●	●	●	●	●	●	●
Financial expertise: banking	□	●	●	□	□	●	●	●	□	□	□	●
Financial expertise: accounting	□	□	●	□	●	●	●	●	□	□	□	●
Nitrogen/Methanol experience	●	●	●	□	□	□	□	□	●	□	□	□
Emerging Markets experience	●	●	●	□	●	●	●	●	●	●	●	□
Tax / Legal / Compliance	□	□	●	●	●	●	●	●	□	□	□	●
HR & executive compensation	□	●	□	●	□	●	●	●	□	●	□	●
Risk management	□	□	●	●	●	●	●	●	□	□	●	●
Government / Regulatory knowledge	●	□	●	●	●	□	□	●	●	□	●	□
ESG	●	●	●	●	□	□	□	●	□	●	●	□
Change management / Business consolidation	●	●	●	●	□	●	●	●	●	●	●	●
Technology / IT	□	□	□	□	□	□	□	●	□	●	□	□

2.2 As recommended by corporate governance guidelines across the globe, the company's target is to improve and maintain diversity and inclusion within the Board taking into account nationality, age, gender and background of education and professional experience of the Directors. The focus will be on gender to increase the number of female Directors in the Board, given that the recommended 30% target is not yet reached.

### 3. SELECTION AND OTHER MEASURES

3.1 The Board undertakes necessary measures to ensure diversity and inclusion in education, professional experience, nationality, age and gender in the selection of new candidates for the Board of Directors. In addition, the Board tries to maintain a balance between experience and affinity with the nature and culture of the company and its affiliated companies. In this regard, the Board will follow the success of female talent in the organization closely. New appointments are based on objective selection criteria highlighting the specific skills and experience needed to ensure a rounded Board. With regard to vacancies, the Board prepares a profile based on the required education and professional experience and the Non-Executive



Directors will actively seek female candidates and candidates with different nationalities. In case of equally suitable candidates, female candidates are preferred.

- 3.2 The Board will ensure that there is appropriate and meaningful disclosure in the company's annual report of:
- (a) this policy;
  - (b) the composition and structure of the Board;
  - (c) the outcome of Board evaluation and any material actions arising;
  - (d) the Board appointment process; and
  - (e) the policies and initiatives the company has in place and the steps it is taking to promote diversity and inclusion at Board level and across the company.