

**ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF  
OCI N.V.**

*OCI N.V. (the **Company**) invites its shareholders to the Annual General Meeting of Shareholders (the **General Meeting**), to be held virtually on Wednesday 17 June 2020 at 3.00 PM (CET).*

**AGENDA**

Agenda items 1, 2, 4, 9, 9a, 10, 10a and 15 are solely for discussion and will not be put to a vote.

1. Opening and announcements.

**Report and Accounts for the year ended 31 December 2019**

2. Report by the Board of Directors for the financial year 2019.
3. Proposal to advise on the 2019 Remuneration Report (***advisory vote***).
4. Explanation of the Dividend Policy.
5. Proposal to adopt the Annual Accounts 2019 (***resolution***).

**Discharge from liability**

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

**Remuneration**

8. Proposal to adopt the 2020 Remuneration Policy (***resolution***).

## Reappointment and appointment Board of Directors

9. Proposal to reappoint and appoint Executive Directors.
  - a) Explanation reappointment Executive Directors.
  - b) Proposal to reappoint Mr. Nassef Sawiris as Executive Director (*resolution*).
  - c) Proposal to reappoint Mr. Hassan Badrawi as Executive Director (*resolution*).
  - d) Proposal to reappoint Ms. Maud de Vries as Executive Director (*resolution*).
  - e) Proposal to appoint Mr. Ahmed El-Hoshy as Executive Director (*resolution*).

## Reappointment Non-Executive Directors

10. Proposal to reappoint Non-Executive Directors.
  - a) Explanation reappointment Non-Executive Directors.
  - b) Proposal to reappoint Mr. Michael Bennett as Non-Executive Director (*resolution*).
  - c) Proposal to reappoint Mr. Jérôme Guiraud as Non-Executive Director (*resolution*).
  - d) Proposal to reappoint Mr. Gregory Heckman as Non-Executive Director (*resolution*).
  - e) Proposal to reappoint Mr. Robert Jan van de Kraats as Non-Executive Director (*resolution*).
  - f) Proposal to reappoint Ms. Anja Montijn-Groenewoud as Non-Executive Director (*resolution*).
  - g) Proposal to reappoint Mr. Sipko Schat as Non-Executive Director (*resolution*).
  - h) Proposal to reappoint Mr. Dod Fraser as Non-Executive Director (*resolution*).
  - i) Proposal to reappoint Mr. David Welch as Non-Executive Director (*resolution*).

## Shares

11. Proposal to extend the designation of the Board of Directors as the authorised body to issue shares in the share capital of the Company (*resolution*).
12. Proposal to extend the designation of the Board of Directors as the authorised body to restrict or exclude pre-emptive rights upon the issuance of shares (*resolution*).
13. Proposal to authorise the Board of Directors to repurchase shares in the share capital of the Company (*resolution*).

## Corporate matters

14. Proposal to appoint KPMG as auditor charged with the auditing of the Annual Accounts for the financial year 2020 (*resolution*).

## Miscellaneous

15. Questions and close of meeting.

All documents for the General Meeting, including the OCI N.V. Report by the Board of Directors for the financial year 2019, the Annual Accounts 2019, the Remuneration Report and the proposed 2020 Remuneration Policy are available at [www.oci.nl](http://www.oci.nl).

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**EXPLANATORY NOTES TO THE AGENDA  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF OCI N.V.**

**Item 2 - Report by the Board of Directors for the financial year 2019.**

Under this agenda item, the Board of Directors will give a presentation on the performance of the Company in 2019. The General Meeting will be given the opportunity to discuss the performance as described in the Report by the Board of Directors for the financial year 2019.

**Item 3 – Proposal to advise on the 2019 Remuneration Report (*advisory vote*).**

Under this agenda item, the 2019 Remuneration Report is discussed with the General Meeting and put for an advisory vote as required by Dutch legislation following the implementation of the EU Shareholder Rights Directive II. The 2019 Remuneration Report is drawn up in accordance with the statutory requirements following the implementation of the EU Shareholder Rights Directive II in the Dutch legislation. The 2019 Remuneration Report is set out on pages 63-72 of the Report by the Board of Directors for the financial year 2019 and provided separately on the Company's website. It is proposed to cast a favourable advisory vote.

**Item 4 - Explanation of the Dividend Policy.**

Under this agenda item, the Board of Directors will give an explanation of the Dividend Policy of the Company. Reference is made to page 163 of the report by the Board of Directors for the financial year 2019.

For the financial year 2019 no dividend will be paid; the Board of Directors resolved to allocate the profits that were made during the financial year 2019 entirely to the reserves of the Company.

**Item 5 - Proposal to adopt the Annual Accounts 2019 (*resolution*).**

Under this agenda item, it is proposed to the General Meeting to adopt the Annual Accounts for the financial year 2019. In accordance with the Dividend Policy no dividend will be paid; all profits are allocated to the reserves of the Company.

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

Under this agenda item, it is proposed to the General Meeting to discharge all Executive Directors from all liability in relation to the exercise of their duties in the financial year 2019, to

the extent that such exercise is apparent from the Annual Accounts 2019 or has otherwise been disclosed to the General Meeting prior to the adoption of the Annual Accounts 2019.

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

Under this agenda item, it is proposed to the General Meeting to discharge all Non-Executive Directors from all liability in relation to the exercise of their duties in the financial year 2019.

**Item 8 - Proposal to adopt the Remuneration Policy (*resolution*).**

Under this agenda item, it is proposed to the General Meeting to adopt a revised Remuneration Policy (the “2020 Remuneration Policy”), including the Executive Directors Remuneration Policy and the Non-Executive Directors Remuneration Policy.

The current Executive Directors Remuneration Policy (the “2019 Remuneration Policy”) was put forward for adoption at the 2019 Annual General Meeting and adopted by a 99.44% majority of the Shareholders.

This year, with support from external advisors, the 2019 Remuneration Policy was reviewed, in order to ensure compliance with Dutch legislation as amended because of the implementation of the EU Shareholder Rights Directive II. Based on this review, the following amendments to the 2019 Remuneration Policy are proposed:

1. Recruitment policy

Our 2019 Remuneration Policy did not include a derogation clause, allowing deviation from the policy in exceptional circumstances. After careful consideration, we established that OCI may only wish to (temporarily) deviate from the Remuneration Policy in case – in exceptional circumstances – a new Executive Director needs to be recruited a.s.a.p. to serve the long-term interests and sustainability of the Company. The new Recruitment Policy sets out the principles to be adhered to when determining the remuneration package for such a newly appointed Executive Director. The Recruitment Policy is added to the 2020 Remuneration Policy in the form of an addendum.

2. Non-financial measures

In the 2019 Remuneration Policy, the targets for the annual bonus were developed around a mix of financial (60%) and non-financial (40%) measures with a 20% reduction in payouts if HSE targets are not met. Given the importance of HSE in all aspects of OCI’s operations and following a benchmarking exercise against global industry peers similar in size, complexity and scope to OCI, we propose to include HSE as a separate non-financial target in the 2020 Remuneration Policy (without changing the overall annual bonus opportunity).

### 3. Performance Share Unit (PSU) Plan

We propose the following changes to the TSR peer group in the 2020 Remuneration Policy (without changing the overall opportunity under the PSU Plan):

2019 Total Shareholder Return peer group				2020 Total Shareholder Return peer group		
Celanese	CF Industries*	DSM	Intrepid Potash	Methanex*	Mosaic*	Nutrien*
Lanxess	Methanex*	Mosaic*	Nutrien*	CF Industries*	Yara International*	Lanxess
Solvay	Westlake Chemical	Yara International*		Solvay	Celanese	Westlake Chemicals

\* denotes companies with a double weighting

The General Meeting is requested to adopt the proposed 2020 Remuneration Policy.

### **Item 9 - Proposal to reappoint and appoint Executive Directors.**

#### **Item 9a – Explanation (re)appointment Executive Directors**

OCI proposes to return to (a maximum of) four-year terms of appointment in line with the Dutch Corporate Governance Code. It is proposed, in accordance with the nominations by the Board of Directors, to appoint or reappoint each Executive Director for a four year term ending at the closure of the Annual General Meeting of Shareholder to be held in 2024, such in accordance with the new rotation schedule for the Board of Directors.

Longer terms of appointment facilitate that the Executive Directors can focus on long-term value creation in the performance of their work and will further enable the Executive Directors to ensure continuity in the Company's management and strategy.

#### **Item 9b - Proposal to reappoint Mr. Nassef Sawiris as Executive Director (*resolution*).**

The term of Mr. Nassef Sawiris will run until the closure of this Annual General Meeting of Shareholders. The Board of Directors nominates Mr. Sawiris for reappointment as Executive Director with title CEO. The details required under article 14 (3) of the Company's articles of association are attached to these explanatory notes.

#### **Item 9c - Proposal to reappoint Mr. Hassan Badrawi as Executive Director (*resolution*).**

The term of Mr. Hassan Badrawi will run until the closure of this Annual General Meeting of Shareholders. The Board of Directors nominates Mr. Badrawi for reappointment as Executive

Director with title CFO. The details required under article 14 (3) of the Company's articles of association are attached to these explanatory notes.

**Item 9d - Proposal to reappoint Ms. Maud de Vries as Executive Director (*resolution*).**

The term of Ms. Maud de Vries will run until the closure of this Annual General Meeting of Shareholders. The Board of Directors nominates Ms. Maud de Vries for reappointment as Executive Director with title Chief Legal and Human Capital Officer (CLHCO). The details required under article 14 (3) of the Company's articles of association are attached to these explanatory notes.

**Item 9e - Proposal to appoint Mr. Ahmed El-Hoshy as Executive Director (*resolution*).**

The Board of Directors nominates Mr. Ahmed El-Hoshy for appointment as Executive Director with the title COO. The details required under article 14 (3) of the Company's articles of association are attached to these explanatory notes.

Mr. Ahmed El-Hoshy's base salary on appointment is \$1,050,000 gross which includes a fixed cash allowance (25% of the total) as provided to other Executive Directors, which is designed to compensate the Executive Directors for their personal provision of key benefits such as pension, car, and life and disability insurance. He will be eligible for an STI and LTI in line with other Executive Directors. His target STI opportunity will be 60% of gross annual base salary and his LTI award grant will be 125% of gross annual base salary. No material pension benefits in excess of statutory requirements are offered and the Executive Directors are not eligible for a car benefit. They also benefit from directors' and officers' liability insurance coverage.

**Item 10 - Proposal to reappoint Non-Executive Directors.**

**Item 10a – Explanation reappointment Non-Executive Directors.**

OCI also proposes to return to (a maximum of) four-year terms of appointment for the Non-Executive directors. A term of appointment of four years is in accordance with the Dutch Corporate Governance Code, provided that in the event of a reappointment resulting in an aggregate term in office of more than eight years, reappointment can be for two years, followed by one more term of up to two years. Reasons for such reappointment resulting in an aggregate term of over eight years must be given in the board report.

It is proposed, in accordance with the nominations by the Board of Directors, to reappoint Mr. Michael Bennett for a three year term ending at the closure of the Annual General Meeting of Shareholder to be held in 2023 and the other Non-Executive Directors for a four year term

ending at ending at the closure of the Annual General Meeting of Shareholder to be held in 2024, such in accordance with the new rotation schedule for the Board of Directors. For Mr. Michael Bennett, Mr. Jérôme Guiraud, Mr. Gregory Heckman, Mr. Robert Jan van de Kraats and Mr. Sipko Schat this would result in an aggregate term of appointment of more than 8 years. The Board of Directors has duly considered this and concluded that their invaluable experience and knowledge of the Company's operations as well as the industries justifies such appointment.

As set out under agenda item 10a, longer terms of appointment facilitate that the directors can focus on long-term value creation in the performance of their work. Longer terms of appointment also enable the Non-Executive Directors to further ensure continuity in their supervision and of the Company's strategy.

**Item 10b - Proposal to reappoint Mr. Michael Bennett as Non-Executive Director (*resolution*).**

The term of Mr. Michael Bennett will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Mr. Bennett as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 3 years (ending at the closure of the Annual General Meeting of Shareholder to be held in 2023), such in accordance with the new rotation schedule for board members to (re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 10c - Proposal to reappoint Mr. Jérôme Guiraud as Non-Executive Director (*resolution*).**

The term of Mr. Jérôme Guiraud will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Mr. Guiraud as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 4 years (ending at the closure of the Annual General Meeting of Shareholder to be held in 2024), such in accordance with the new rotation schedule for board members to (re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 10d - Proposal to reappoint Mr. Gregory Heckman as Non-Executive Director (*resolution*).**

The term of Mr. Gregory Heckman will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Mr. Heckman as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 4 years (ending at the closure of the Annual General Meeting of Shareholder to be held in 2024), such in accordance with the new rotation schedule for board members to



(re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 10e - Proposal to reappoint Mr. Robert Jan van de Kraats as Non-Executive Director (*resolution*).**

The term of Mr. Robert Jan van de Kraats will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Mr. Van de Kraats as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 4 years (ending at the closure of the Annual General Meeting of Shareholder to be held in 2024), such in accordance with the new rotation schedule for board members to (re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 10f - Proposal to reappoint Ms. Anja Montijn-Groenewoud as Non-Executive Director (*resolution*).**

The term of Ms. Anja Montijn-Groenewoud will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Ms. Montijn as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 4 years (ending at the closure of the Annual General Meeting of Shareholder to be held in 2024), such in accordance with the new rotation schedule for board members to (re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 10g - Proposal to reappoint Mr. Sipko Schat as Non-Executive Director (*resolution*).**

The term of Mr. Sipko Schat will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Mr. Schat as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 4 years (ending at the closure of the Annual General Meeting of Shareholder to be held in 2024), such in accordance with the new rotation schedule for board members to (re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 10h - Proposal to reappoint Mr. Dod Fraser as Non-Executive Director (*resolution*).**

The term of Mr. Dod Fraser will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Mr. Dod Fraser as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 4 years (ending at the closure of the Annual General Meeting of Shareholder to be

held in 2024), such in accordance with the new rotation schedule for board members to (re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 10i - Proposal to reappoint Mr. David Welch as Non-Executive Director (*resolution*).**

The term of Mr. David Welch will run until the closure of this Annual General Meeting of Shareholders. Under this agenda item, it is therefore proposed to reappoint Mr. David Welch as Non-Executive Director in accordance with the nomination by the Board of Directors for a period of 4 years (ending at the closure of the Annual General Meeting of Shareholder to be held in 2024), such in accordance with the new rotation schedule for board members to (re)appoint board members for a term of 4 years. The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these explanatory notes.

**Item 11 - Proposal to extend the designation of the Board of Directors as the authorised body to issue shares in the share capital of the Company (*resolution*).**

It is proposed by the Board of Directors with the consent of the Non-Executive Directors, to extend the designation of the Board of Directors as the authorised body to issue shares and to grant rights to subscribe for shares as provided for in article 6 of the articles of association of the Company for a period of 18 months, starting from the date of this Annual General Meeting of Shareholders, in order to ensure continuing financial flexibility. The number of shares to be issued shall be limited to a maximum of 10% of the capital, plus 10% of the capital if the issuance or the granting of rights occurs within the context of a merger or an acquisition, plus 1% of the capital if the issuance of shares or the granting of rights occurs for the purpose of the Performance Stock Unit Plan. The term “capital” means the issued capital from time to time. Resolutions by the Board of Directors to issue shares or to grant rights to subscribe for shares can only be adopted with the consent of the majority of the Non-Executive Directors.

**Item 12 - Proposal to extend the designation of the Board of Directors as the authorised body to restrict or exclude pre-emptive rights upon the issuance of shares (*resolution*).**

It is proposed by the Board of Directors with the consent of the Non-Executive Directors, to extend the designation of the Board of Directors as the authorised body to restrict or exclude pre-emptive rights of existing shareholders upon the issuance of shares or the granting of rights to subscribe for shares as provided for in article 7 of the articles of association of the Company for a period of 18 months, starting from the date of this Annual General Meeting of Shareholders. This authority shall be limited to a maximum of 10% of the capital plus 10% of the capital if the issuance or the granting of rights occurs within the context of a merger or an acquisition, plus 1% of the capital if the issuance of shares or the granting of rights occurs for the purpose of the Performance Stock Unit Plan. The term “capital” means the issued capital

from time to time. Resolutions by the Board of Directors to restrict or exclude pre-emptive rights can only be adopted with the consent of the majority of the Non-Executive Directors.

**Item 13 - Proposal to authorise the Board of Directors to repurchase shares in the share capital of the Company (*resolution*).**

It is proposed by the Board of Directors with the consent of the Non-Executive Directors, to extend the authorization of the Board of Directors to repurchase shares on the stock exchange or through other means, for a period of 18 months from the date of this Annual General Meeting of Shareholders, up to a maximum of 10% of the issued capital. The term “capital” means the issued capital from time to time. The repurchase can take place for a price between one eurocent and the opening price on the Euronext Amsterdam Exchange on the day of the repurchase plus 10%. Resolutions by the Board of Directors to acquire the Company’s own shares can only be adopted with the consent of the majority of the Non-Executive Directors.

**Item 14 - Proposal to appoint KPMG as auditor charged with the auditing of the Annual Accounts for the financial year 2020 (*resolution*).**

Under this agenda item, it is proposed to instruct KPMG Accountants N.V. to audit the Annual Accounts for the financial year 2020.

## BIOGRAPHICAL DETAILS

### **Mr. Nassef Sawiris - information required under article 14 (3) of the Company's articles of association.**

Year of birth: 1961

Current positions: Non-Executive Director LafargeHolcim Ltd and Adidas AG.

Nationality: Egyptian citizen

Nassef Sawiris is the Chief Executive Officer of OCI N.V since 16 January 2013. He joined the Orascom Group in 1982, became the Chief Executive Officer of OCI N.V.'s predecessor, Orascom Construction Industries (OCI S.A.E.) in 1998 and was also appointed Chairman of OCI S.A.E. in 2009 until the formation of OCI N.V. Mr. Sawiris is the executive chairman of Aston Villa FC, a supervisory director of Adidas AG, a member of the J.P. Morgan International Council, a member of the Cleveland Clinic's International Leadership Board Executive Committee since 2011, and in 2013 he became a member of the University of Chicago's Board of Trustees. Mr. Sawiris has also previously served on the Boards of BESIX SA, LafargeHolcim Ltd, Orascom Construction Plc, the Egyptian Exchange and NASDAQ Dubai. Mr. Sawiris holds a BA in Economics from the University of Chicago, USA.

Reason for nomination: Wide range of knowledge and experience in the businesses conducted by OCI N.V. and corporate finance.

Reappointment of Mr. Sawiris is permitted under the provisions of Section 2:132a of the Dutch Civil Code.

Mr. Sawiris attended all Board meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.

### **Mr. Hassan Badrawi - information required under article 14 (3) of the Company's articles of association.**

Year of birth: 1976

Current position: CFO of OCI N.V.

Nationality: Egyptian citizen

Mr. Hassan Badrawi became Group Chief Financial Officer of OCI N.V. in October 2017. Mr. Badrawi joined OCI in 2001 and has held various leadership positions, encompassing M&A, strategy, business development and investor relations. He has led the group's investment and communication activities globally across multiple sectors including building materials, fertilizers, chemicals, infrastructure and construction. Mr. Badrawi has a degree in Economics, Political

Science and Literature from Duke University, United States.

Reason for nomination: Wide range of knowledge and experience in the businesses conducted by OCI N.V. and corporate finance.

Appointment of Mr. Badrawi is permitted under the provisions of Section 2:132a of the Dutch Civil Code.

Mr. Badrawi attended all Board meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.

**Ms. Maud de Vries - information required under article 14 (3) of the Company's articles of association.**

Year of birth: 1972

Current positions: Chief Legal and Human Capital Officer (CLHCO) at OCI N.V. and EVP HR at NNS Luxembourg S.à r.l.

Nationality: Dutch citizen

Ms. Maud de Vries serves as OCI N.V.'s Chief Legal and Human Capital Officer (CLHCO). Ms. de Vries joined OCI in 2014 and has served as General Counsel, HR Director, Company Secretary and Compliance Officer. She has led several initiatives bolstering the group's legal, compliance, governance and HR frameworks. Prior to joining OCI, she was General Counsel / Senior Executive at Corio N.V. leading the Legal, Compliance and Risk Management functions, and was a member of the Management Board of Reluxco International S.A. She was previously an attorney at law at the Dutch law firm Trenité Van Doorne. Ms. de Vries holds a law degree from the University of Leiden in the Netherlands. She also completed the INSEAD Strategy Execution Programme.

Reason for nomination: Wide range of knowledge and experience in the fields of governance, legal, compliance and risk management.

Appointment of Ms. De Vries is permitted under the provisions of Section 2:132a of the Dutch Civil Code.

Ms. De Vries attended all Board meetings in 2019 as Executive Director since her appointment as Executive Director with effect from 1 June 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.



**Mr. Ahmed El-Hoshy - information required under article 14 (3) of the Company's articles of association.**

Year of birth: 1984

Current positions: COO of OCI N.V.

Nationality: Egyptian and American citizen

Mr. El-Hoshy serves as the Chief Operating Officer of OCI N.V. Mr. El-Hoshy joined OCI N.V. in 2009 and is currently the COO. Mr. El-Hoshy began his career in Goldman Sachs' Leveraged Finance group in New York and Dubai where he structured and executed leveraged buyouts and recapitalizations, with a particular focus on industrial and natural resource-related clients. Before appointed COO of OCI, Mr. El-Hoshy was CEO of OCI Americas heading all investments, operations and activities in the Americas, and was expanding those responsibilities to Europe over the past year. Since 2011, he has overseen OCI's expansion into North America from no production assets to the current 5.5+ million tons of nitrogen and methanol capacity, representing over \$6 billion in replacement value. During this time, he led the development of the group's largest greenfield projects from inception, including Iowa Fertilizer Company. Mr. El-Hoshy holds a B.A. in Economics, with Honors, from Harvard University.

Reason for nomination: Wide range of knowledge and experience in the businesses conducted by OCI N.V. and corporate finance.

Appointment of Mr. El-Hoshy is permitted under the provisions of Section 2:132a of the Dutch Civil Code.

**Mr. Michael Bennett - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1953

Nationality: United States citizen

OCI N.V. shares: 13,500

Year of first appointment: 2013

Mr. Michael Bennett has over 36 years' experience in the nitrogen industry and is a past Chairman of both The Fertilizer Institute and the Methanol Institute in the United States. He served as the Chief Executive Officer and a Director of Terra Industries Inc., a producer of nitrogen fertilizer products, from 2001 until its acquisition by CF Industries Holdings in April 2010. He also served as Chairman and President for Terra Industries Inc., director of Alliant Energy Corporation, and SandRidge Energy. Mr. Bennett currently serves as a Board member at Morningside College in Sioux City, Iowa.

Reason for nomination: Wide range of knowledge and experience in the nitrogen industry.

Mr. Bennett is considered independent within the meaning of the Dutch Corporate Governance Code.

Reappointment of Mr. Bennett is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Mr. Bennett attended all Board and Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.

**Mr. Jérôme Guiraud - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1961

Nationality: French citizen

OCI N.V. shares: 120,190

Year of first appointment: 2014

Jérôme Guiraud has over 30 years of banking and financial markets experience and is currently Chief Executive Officer of NNS Luxembourg S.à r.l. He started his career in the French foreign service then joined the Société Générale Group, where he has held various leadership positions in capital markets, investment banking, and several listed Group subsidiaries. Mr. Guiraud is also Chief Operating Officer of NNS Advisers Ltd, Non-Executive Director and Chairman of Orascom Construction Plc, Non-Executive Director of BESIX Group and Director of various NNS Group entities, as well as OS S.à r.l. Luxembourg. Mr. Guiraud has previously served on the Board of Lafarge SA. Mr. Guiraud holds an MBA from L'Ecole des Hautes Etudes Commerciales (HEC Paris).

Reason for nomination: International finance executive with experience in Eastern Europe, Africa and the Middle East.

Mr. Guiraud is considered not independent within the meaning of the Dutch Corporate Governance Code. Mr. Guiraud will serve on the Board of Directors as a representative of members of the Sawiris family.

Reappointment of Mr. Guiraud is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Mr. Guiraud attended all Board and Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on page 52-54 of the 2019 Annual Report.

**Mr. Gregory Heckman - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1962  
Nationality: United States citizen  
OCI N.V. shares: 40,000  
Year of first appointment: 2015

Mr. Greg Heckman has more than 30 years of experience in the agriculture and energy industries. Mr. Heckman is currently a member of the Board of Directors and CEO of Bunge Ltd. He is also a Member of Rabobank's North America Agribusiness Advisory Board, a Member of the Board of Governors for the AKSARBEN Foundation, and a member of University of Illinois Division of Intercollegiate Athletics Campaign Steering Committee. Mr. Heckman was the President and CEO of The Gavilon Group from its establishment in 2008 until 2015. Prior to Gavilon, he spent 24 years with ConAgra Foods, where he led multiple business segments and corporate functions. Mr. Heckman previously served on the Boards of Waitt Brands, JBS USA, and Brownell-Talbot College Preparatory School. Mr. Heckman holds a BS in Agriculture Economics and Marketing from the University of Illinois.

Reason for nomination: Wide range of knowledge and experience in the agricultural and energy industries.

Mr. Heckman is considered independent within the meaning of the Dutch Corporate Governance Code.

Reappointment of Mr. Heckman is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Mr. Heckman attended all Board and Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on page 52-54 of the 2019 Annual Report.

**Mr. Robert Jan van de Kraats - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1960  
Nationality: Dutch citizen



OCI N.V. shares: 3,725

Year of first appointment: 2014

Mr. van de Kraats has over 25 years of experience in (non) executive and financial management. He held various senior finance positions in the technology and credit insurance sectors. He was CFO of Randstad Holding N.V. from 2001 until 2018, was a member of its Executive Board, and was its Vice-Chairman since 2006. Mr. Van de Kraats is currently Non-Executive Director of VEON Ltd., Chairman of the Board of Directors of TMF Group, member of the Supervisory Board of the Schiphol Group, Director Randstad Beheer, member advisory board SUITSUPPLY and an advisor to the Supervisory Board of HEMA.

Reason for nomination: Experienced finance executive within a multinational business environment.

Mr. Van de Kraats is considered independent within the meaning of the Dutch Corporate Governance Code.

Reappointment of Mr. Van de Kraats is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Mr. Van de Kraats attended all Board meetings and 9 out of 12 Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.

**Ms. Anja Montijn-Groenewoud - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1962

Nationality: Dutch citizen

OCI N.V. shares: None

Year of first appointment: 2016

Ms. Anja Montijn-Groenewoud has more than 25 years experience at Accenture, an integrated services provider in the areas of technology, management consulting and business process outsourcing with more than 300,000 employees worldwide. At Accenture, she initially worked as a consulting professional in various industries and for the last 15 years fulfilled various national and international leadership positions in the resources market, focusing on the energy, chemicals utilities and natural resources sectors. In her last leadership position, Mrs. Montijn reported to the Accenture Executive Committee and was a member of the Accenture Global

Leadership Council. Mrs. Montijn is currently on the Supervisory Board of Fugro N.V and Volker Wessels N.V. and is a Member of the Board at VEUO.

Reason for nomination: Wide range of knowledge and experience in consultancy services, IT implementation processes, organisation strategy and management design.

Ms. Montijn is considered independent within the meaning of the Dutch Corporate Governance Code.

Reappointment of Ms. Montijn is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Ms. Montijn attended all Board and Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.

**Mr. Sipko Schat - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1960

Nationality: Dutch citizen

OCI N.V. shares: 5,000

Year of first appointment: 2013

Mr. Schat has over 25 years of banking and finance experience and was a member of the Executive Board of Rabobank Group from July 2006 until November 2013. During his career with Rabobank, Mr. Schat was responsible for International Wholesale, Corporate Clients, Corporate Finance, Trade & Commodity Finance, Global Financial Markets, Private Equity and Real Estate. Mr. Schat has held non-executive Board positions at Vion N.V., J. Safra Sarasin Holding AG and Paris Orléans S.A. Mr. Schat is currently a non-independent member of the Supervisory Board for Rothschild & Co., as well as a member of the Supervisory Board for Rothschild Bank A.G., Trafigura Group Pte Ltd and Drienim B.V. and Director Randstad Beheer. Mr. Schat holds a masters degree in Civil Law from Groningen University, The Netherlands.

Reason for nomination: Wide range of knowledge and experience in banking and finance.

Mr. Schat is considered independent within the meaning of the Dutch Corporate Governance Code.

Reappointment of Mr. Schat is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Mr. Schat attended all Board and Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.

**Mr. Dod Fraser - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1950

Nationality: United States citizen

OCI N.V. shares: 4,000

Mr. Fraser has held Board positions at OCI GP LLC, Smith International, Terra Industries Inc. and Forest Oil Corporation. From 1995 to 2000, Mr. Fraser served as Managing Director and Group Executive, Global Oil and Gas, for Chase Manhattan Bank (now JPMorgan Chase & Co.). From 1978 to 1995, he held various positions of increasing responsibility with Lazard Freres & Co., most recently as General Partner. Mr. Fraser currently serves as a President of consulting firm Sackett Partners since 2000 and as Chairman of the Board of Rayonier Inc., and holds Board positions at Subsea 7 S.A. and Fleet Topco Limited, the private holding company of Argus Media Ltd.

Reason for nomination: Wide range of knowledge and experience in corporate finance and investment banking both internationally and in the United States.

Mr. Fraser is considered independent within the meaning of the Dutch Corporate Governance Code.

Reappointment of Mr. Fraser is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Mr. Fraser attended all Board and Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.

**Mr. David Welch - information required under article 142 (3) of Book 2 of the Dutch Civil Code.**

Year of birth: 1953

Nationality: United States citizen

OCI N.V. shares: None

Ambassador Welch served 32 years with the U.S. diplomatic service. When he retired, he was Assistant Secretary of State for Near Eastern Affairs, the senior-most U.S. diplomat for the region. He was Ambassador to Egypt and served in Pakistan, Syria, Jordan, and Saudi Arabia. In

2008, he attained the lifetime rank of Career Ambassador, one of only about 60 diplomats to achieve this designation. From 2009-2019, he was President for International and Government Affairs at Bechtel, responsible for international representation, global security, internal and external communications, and the Washington Office. He was a board member of the U.S.-Saudi Business Council, the U.S.-U.A.E. Business Council and the U.S.-Egypt Business Council, and is a member of the Council on Foreign Relations and the American Academy of Diplomacy.

Reason for nomination: Ambassador Welch has a broad range of knowledge and experience in government and in business, both internationally and in the United States, including Europe, Africa, and the Middle East.

Mr. Welch is considered independent within the meaning of the Dutch Corporate Governance Code.

Reappointment of Mr. Welch is permitted under the provisions of Section 2:142a of the Dutch Civil Code.

Mr. Welch attended all Board and Committee meetings in 2019. For the attendance of Directors at Board and Committee meetings in 2019 please find the table on pages 52-54 of the 2019 Annual Report.