

## **POLICY ON RESERVES AND DIVIDEND (Policy)**

**OCI N.V.**

**Adopted by the Board on 13 May 2013**

**and amended on 16 March 2021**

**and 14 February 2022**

### **General**

Pursuant to Dutch law and the articles of association of OCI N.V. (the **Company**), distribution of profits only takes place following the adoption of the annual accounts from which it appears that such distribution is allowed. Distributions from the Company's distributable reserves are made pursuant to a resolution of the general meeting of shareholders of the Company (the **General Meeting**) at the proposal of the Board. The board of the Company (the **Board**) may only make distributions to the shareholders if and insofar as shareholders' equity exceeds the sum of the paid-up and called-up share capital plus the reserves as required to be maintained by Dutch law or by the Company's articles of association.

The Board may determine that the profits realised during a financial year will fully or partially be appropriated to increase and/or form reserves. The remaining part of the profits after the addition to reserves will be at the disposal of the General Meeting to distribute to the shareholders pro rata to the number of shares they hold. The Board shall make a proposal for that purpose. The Board may only resolve to distribute an interim dividend to the shareholders if and insofar as shareholders' equity exceeds the sum of the paid-up and called-up share capital plus the reserves as required to be maintained by Dutch law or by the Company's articles of association.

Any entitlement to a dividend distribution by a shareholder expires five years after the date those dividends were released for payment.

### **Dividend policy / capital allocation policy**

OCI has a dividend / capital allocation policy, which combines a consistent base return of capital of \$400 million per year with an additional variable component linked to FCF generated. Distributions will be made twice per year.

Going forward, the policy is subject to maintaining an investment grade credit profile with a target of net leverage below 2x through the cycle, and balance availability of funds and excess FCF for profit distribution to shareholders while pursuing value accretive ESG and other growth opportunities.