

TRIPTYCH PROPOSALS PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF OCI N.V.

This document provides an explanation to the proposed amendments to the articles of association of OCI N.V. (the "**Company**"). A further explanation of these amendments is included in the agenda and explanatory notes to the agenda for the extraordinary general meeting of shareholders of the Company, to be held on 16 February 2023. These documents are available on the Company's website (www.oci.nl) and at the offices of the Company.

The proposals to amend the articles of association can be summarized as follows:

- I The first amendment to the articles of association ("**Amendment I**") increases the nominal value of each share. The increase in nominal value will be paid from the Company's reserves.
- II The second amendment to the articles of association ("**Amendment II**") reduces the nominal value of each share back to its initial nominal value of two euro cents (EUR 0.02). The aggregate amount of the reduction will be distributed to the Company's shareholders as a repayment of capital.

This triptych is divided into three columns, containing the following information:

- a. The first column of this document contains the Company's articles of association as they read before the execution of the relevant notarial deed of amendment:
 - for Amendment I the current provisions of articles of association are included; and
 - for Amendment II the provisions of the articles of association as they will read after Amendment I are included.
- b. The second column states the proposed amendments, indicated as blue text (added text) and ~~red~~ text (deleted text).
- c. The third column contains an explanation on the proposed amendments.

This document contains unofficial English translations of the current articles of association of the Company and the proposed amendments. The Dutch text of the articles of association of the Company and the proposed amendments is decisive.

AMENDMENT I

| Current text | | Proposed text | Explanation |
|---|--|---|--|
| Article 4. Authorised Capital and Shares. | | | |
| 4.1 | The authorised capital of the Company amounts to twelve million euro (EUR 12,000,000). | 4.1. The authorised capital of the Company amounts to twelve million <u>two billion one hundred twelve million</u> euro (EUR 12,000,000 <u>2,112,000,000</u>). | It is proposed that the nominal value of the ordinary shares be increased, resulting in a higher aggregate authorised share capital. |
| 4.2 | The authorised capital is divided into six hundred million (600,000,000) Shares, having a nominal value of two eurocent (EUR 0.02) each. | 4.2. The authorised capital is divided into six hundred million (600,000,000) Shares, having a nominal value of two <u>three euro and fifty-two</u> eurocents (EUR 0.02 <u>3.52</u>) each. | |
| CONCLUDING STATEMENT NOTARIAL DEED OF AMENDMENT OF THE ARTICLES OF ASSOCIATION | | | |
| | | Finally, the person appearing declares that the issued share capital of the company amounts to [●] euro (EUR [●]) as a result of the execution of this deed. | The deed of amendment of the articles of association will include a concluding statement. |

AMENDMENT II

| Text after Amendment I | Proposed text | Explanation |
|---|--|---|
| Article 4. Authorised Capital and Shares. | | |
| 4.1. The authorised capital of the Company amounts to two billion one hundred twelve million euro (EUR 2,112,000,000). | 4.1 The authorised capital of the Company amounts to two billion one hundred twelve million <u>twelve million</u> euro (EUR 2,112,000,000 <u>12,000,000</u>). | It is proposed to decrease the nominal value of the shares to their original nominal value of EUR 0.02 (i.e. the value they have immediately prior to implementation of Amendment I), as a result of which the amount of the Company's authorised share capital will also decrease. Pursuant to Section 2:100 of the Dutch Civil Code the implementation of a capital reduction requires the observation of a formal procedure, including a two-month creditor opposition period. The Company's board will only proceed with the implementation of this amendment if and when all applicable requirements have been fulfilled. |
| 4.2. The authorised capital is divided into six hundred million (600,000,000) Shares, having a nominal value of three euro and fifty-two eurocents (EUR 3.52) each. | 4.2 The authorised capital is divided into six hundred million (600,000,000) Shares, having a nominal value of three euro and fifty-two <u>two</u> eurocents (EUR 3.52 <u>0.02</u>) each. | The amount of the reduction will be repaid to the shareholders. |

| Text after Amendment I | Proposed text | Explanation |
|---|---|--|
| CONCLUDING STATEMENT NOTARIAL DEED OF AMENDMENT OF THE ARTICLES OF ASSOCIATION | | |
| | <p>Finally, the person appearing declares that the issued share capital of the company amounts to [●] euro (EUR [●]) as a result of the execution of this deed.</p> | <p>The deed of amendment of the articles of association will include a concluding statement.</p> |