umicore
materials for a better life

Sustainability Linked Financing Framework

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Resources

Umicore Annual Report

Sustainability at Umicore

Investor Relations

ESG DataBook, Climate Transition Plan, and other sustainability documents:
Sustainability download center

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Framework version

April 2026

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About Umicore

The advanced materials and recycling company

Through our deep expertise in materials science, chemistry, metallurgy and metals management, we reduce harmful emissions, power the vehicles and clean technologies of today and tomorrow, and give new life to used metals.

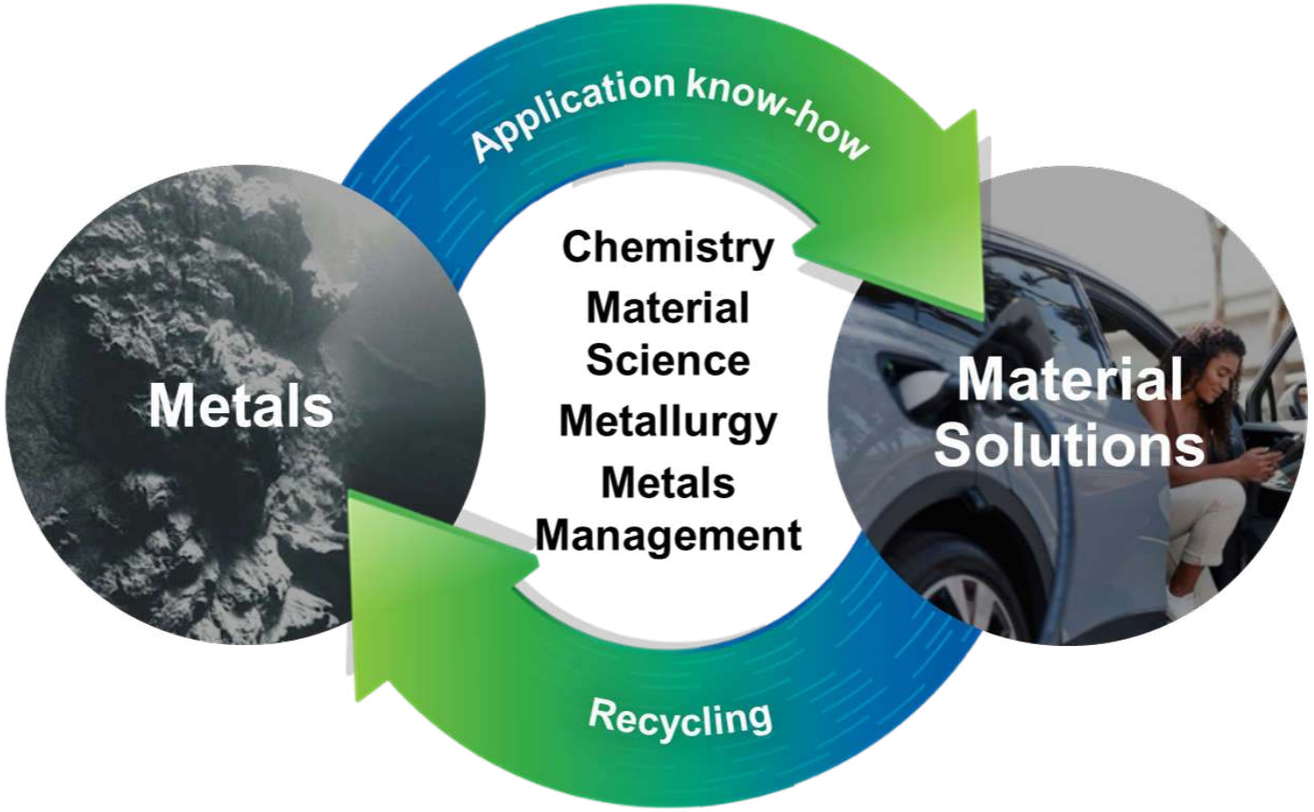
We believe that metal-based materials technologies lie at the heart of progress and are enablers of value creation, contributing to fundamental advancements for society. Metals have the ability to be efficiently and infinitely recycled, making them the basis for sustainable products and services.

Umicore is a leader in technology-enabling materials and recycling solutions creating materials for a better life today and for generations to come.

Umicore's circular business sets us apart. With our know-how, we refine, recycle and transform critical and valuable metals into solutions people rely on every day. Metals have the ability to be efficiently and infinitely recycled, making them the basis for sustainable products and services.

Our integrated approach minimizes the impact of our industrial operations. We prioritize health and safety, recyclability, cost efficiency, energy efficiency and waste reduction. Our commitment to ethical and responsible sourcing delivers value and distinguishes us from other players in the market.

At Umicore, we are uniquely positioned to maximize opportunities in society's transition to a sustainable future.



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Sustainable products and service

We strive to maximize the positive impact on society through our operations, supply chain, and products and services.

Sustainability is at the heart of everything we do. We are committed to reducing the environmental impact of our operations while maximizing our positive impact on society through our value chain and with our products and services. Our integrated approach minimizes the impact of our industrial operations, and our commitment to ethical and responsible sourcing distinguishes us from our competitors.

We leverage activities that provide solutions for clean mobility and resource scarcity.

Understanding our product's global impact is crucial for delivering sustainable value. By harnessing these insights, we can enhance the footprint of our products and services. Through life cycle assessments, we pinpoint and benchmark the impacts, paving the way for measurable enhancements. Our materials are customized and developed with processes that prioritize health and safety, recyclability, cost efficiency, waste reduction, and energy efficiency, both in our facilities and throughout the value chain.

> **At Umicore, we will continue to develop products and services that deliver specific sustainability benefits and answer the growing sustainability needs of our customers.**

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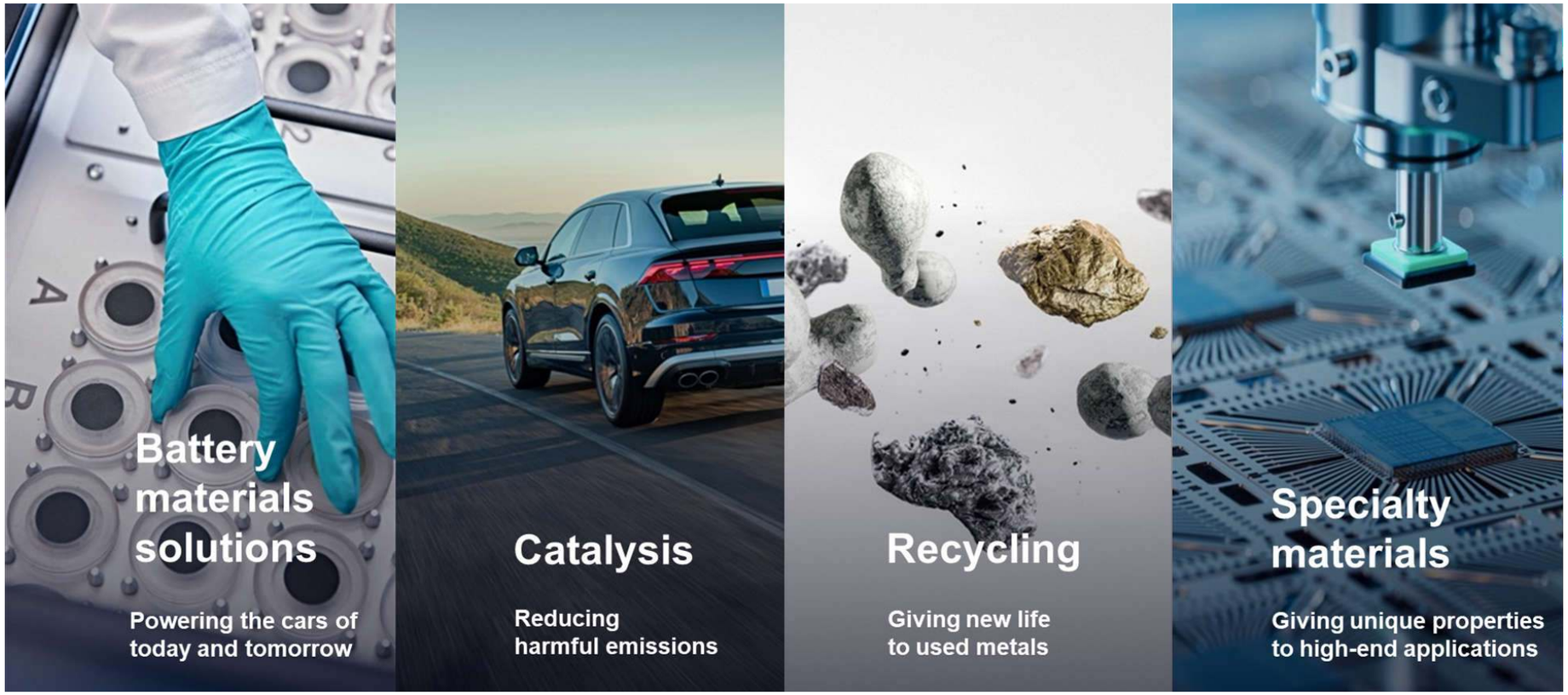
Our mission: Materials for a better Life

We believe that materials have been a key element in furthering the progress of mankind and that they are at the core of today's life and will continue to be enablers for future value creation.

We believe that metal-related materials have a vital role, as they can be efficiently and infinitely recycled, which makes them the basis for sustainable products and services.

We want Umicore to be a leader in providing and creating material-based solutions which contribute to fundamentally improving quality of life.



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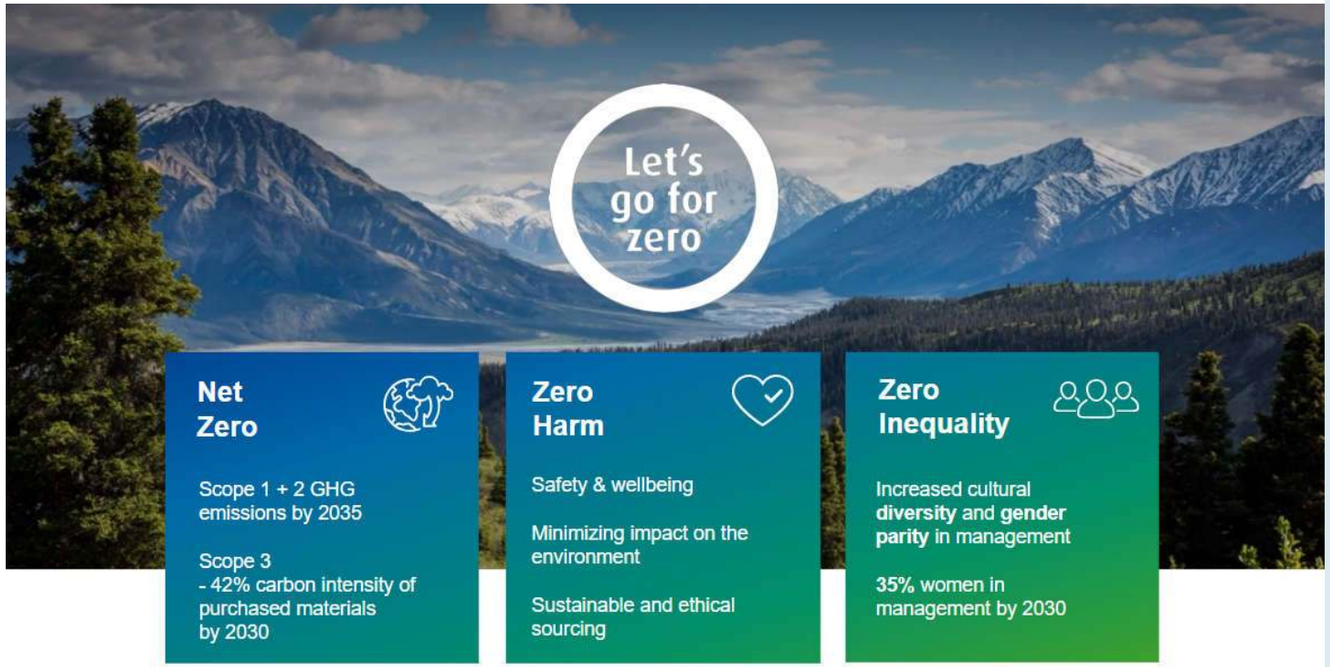
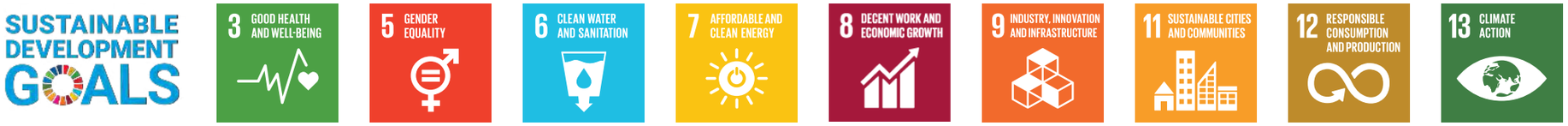
Approach to sustainability

Sustainability is at the heart of Umicore's mission. It is an integral part of everything we do, and over the years it has hard-coded sustainability into our DNA.

Through our closed-loop business model and industry-leading innovation, we develop the materials that transform everyday life and improve the health of our planet. The launch of Umicore's Let's Go for Zero ambitions in June 2021 was an important milestone in our long sustainability journey. Our ambitions are underpinned by a robust governance and are aligned with the United Nations Sustainable Development Goals (SDGs), ensuring that our actions contribute to a more sustainable and equitable world.

Transparency and accountability are key to how ESG is integrated into governance at Umicore. This ensures that our strategic goals, including our sustainability ambitions, are actively managed with both financial and sustainability performance in mind. By embedding ESG into governance, we not only reinforce our commitment to longterm value creation and maximizing positive impact, but also enhance our resilience and accountability to our stakeholders and to society. Our sustainability and ESG performance are available in our annual reporting and in our ESG Data Book.





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Sustainability-linked financing framework

Umicore's Sustainability-Linked Financing Framework is an extension of our commitment to sustainability and of the regular and focused dialogue with investors and other market stakeholders on our progress in achieving sustainability targets across our operations.

This Sustainability-Linked Financing Framework aligns with the Sustainability-Linked Bond Principles 2023 (SLBP) and the Sustainability-Linked Loan Principles 2023 (SLLP), as administered by the International Capital Market Association (ICMA) and the Loan Market Association (LMA)/ Loan Syndications and Trading Association (LSTA) / Asia Pacific Loan Market Association (APLMA) respectively. These principles serve as voluntary guidelines, outlining best practices in structuring financial instruments that integrate prospective ESG outcomes and promoting market integrity and transparency.

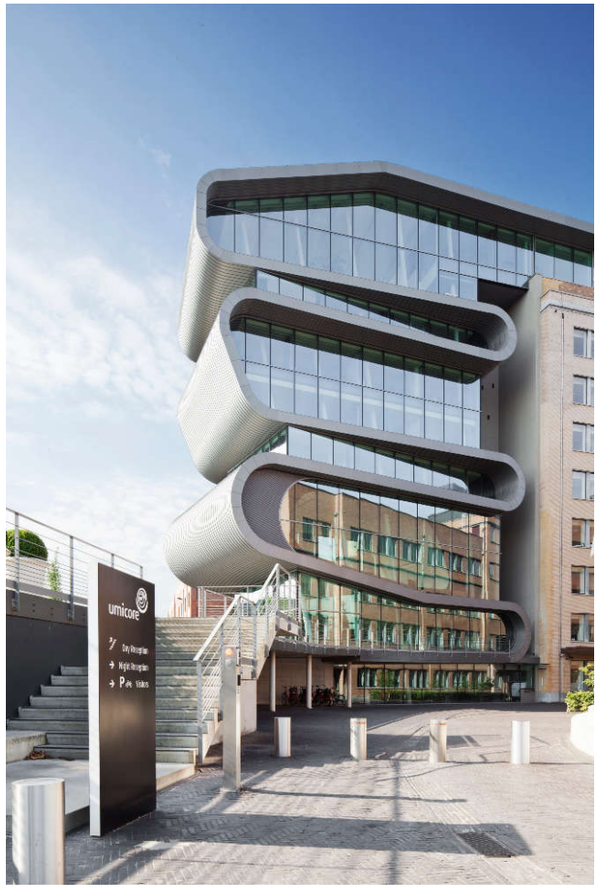
Umicore's framework is aligned with the five core components of the SLBP and SLLP:

1. Selection of the Key Performance Indicators (KPIs)
2. Calibration of the Sustainability Performance Targets (SPTs)
3. Financial Instrument Characteristics
4. Reporting
5. Verification

This version of the framework is subject to change and reflects existing facilities at time of publication.

Sustainability-linked financing instruments include Bonds, Loans, Schuldscheindarlehen or Private Placement instruments that are designed to incentivize borrowers to achieve specific environmental, social, or governance (ESG) targets. The characteristics or structure of these instruments, such as the loan terms or bond coupon rate, are tied to the achievement of predetermined sustainability performance targets. Issuers and borrowers thereby explicitly commit to future improvements in sustainability outcomes that are material to their business, within a set timeframe. These instruments are performance-oriented and forward-looking. The proceeds from Sustainability-Linked financing are allocated for general corporate purposes, and as such, the use of proceeds is not a determinant in our categorization.

Governance is the cornerstone of this Sustainable Finance Framework, ensuring transparency, accountability, and strategic alignment. The Sustainable Finance Committee brings together Umicore Treasury and Group ESG. The committee spearheads the development and oversight of this framework, maintaining alignment with Umicore's sustainability approach and adherence to risk management systems. The committee is also tasked with the annual verification and reporting of the net proceeds from sustainable financing instruments.



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Key Performance Indicators

Selection

We have selected core, material and relevant KPIs, and related ambitious SPTs, to support sustainability-linked transactions.

The selected KPIs align with Umicore's sustainability ambitions. The selection of KPIs that are employed for existing or future instruments is party-dependent.

Climate change

Umicore supports the goals of the Paris Agreement.

Scope 1 and 2 emissions comprised 8.8% of our total emissions in our baseline year, 2019. The vast majority of our GHG emissions (90%) come from activities in our value chain. From these, more than 80% are from emissions from purchased goods and services (Scope 3, Category 1).

Increasing the share of electricity from renewable sources is a key lever for decarbonizing our operations. We are driving absolute GHG emissions reductions through operational excellence, innovation, and renewable electricity.To drive decarbonization in the value chain, we prioritize engaging with suppliers.

Umicore provides products and services that help drive the transition to a low carbon future through their use. We continue to develop bespoke products and services that contribute to a more sustainable value chain, enabling customers to reduce their greenhouse gas emissions.

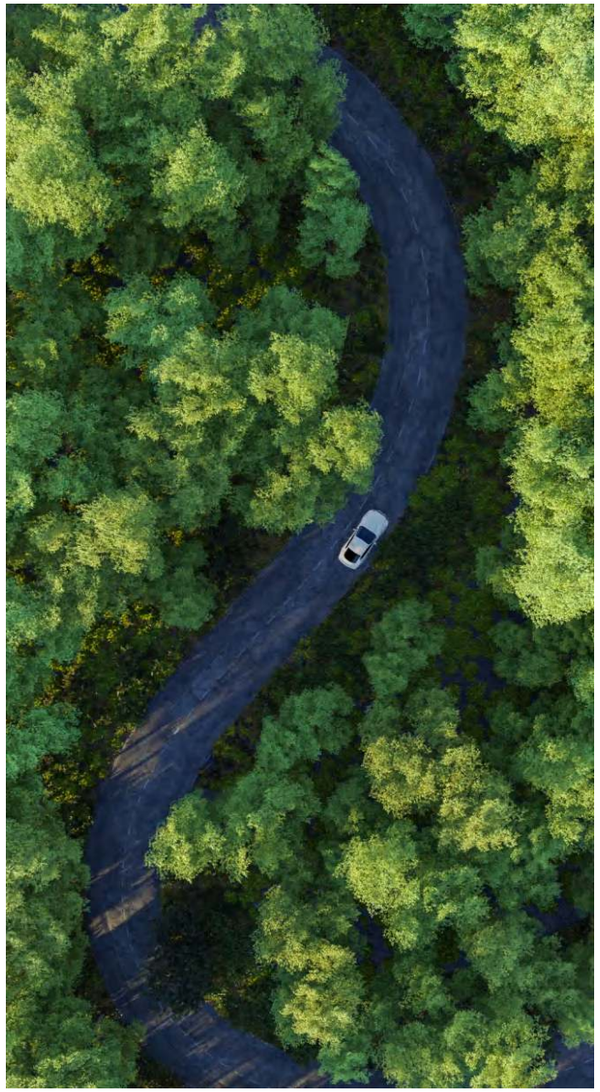
Climate Change	
Absolute greenhouse gas emissions reduction	KPI 1A/B
Supply chain decarbonization	KPI 2A/B
Sustainable products & services	KPI 3

For more on climate action and decarbonization at Umicore, see our Annual Report and our Climate Transition Plan.

Diversity and inclusion

Zero Inequality is central to our ambitions. We believe in equal opportunities, fairness and diversity as prerequisite to an inclusive work environment. Diversity of thought drives innovation and Umicore has committed to increase diversity, be it gender, nationality, age or experiences while ensuring Zero Inequality.

Diversity and inclusion	
Diversity in the workforce	KPI 4



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Absolute greenhouse gas emissions reduction

KPI 1A
Absolute Scope 1 and 2 GHG emissions (CO_2e)

Description
Percentage reduction in tCO_2e of absolute Scope 1+2 GHG emissions vs. the 2019 baseline.

Applicable scope or perimeter
Consolidated production sites where we have operational control as of the corresponding financial year end. Only sites active as of January 1st of the reporting year are included.

Baseline and historical performance

tCO2e	2019	2020	2021	2022	2023	2024	**2025**
Scope 1	389,101	330,451	372,699	346,439	317,908	283,018	**314,387**
Scope 2 (market-based)	402,715	402,094	473,738	338,554	314,097	286,288	**228,986**
Total	791,816	732,545	846,437	684,993	632,005	569,306	**543,373**
Total reduction vs. baseline		-7.5%	6.9%	-13.5%	-20.2%	-28.1%	**-31.4%**

Relevant methodology and benchmark reference
The absolute CO_2e emission volumes are calculated using the Greenhouse Gas Protocol definition and reporting methodology for Scopes 1 and 2 (WBCSD and WRI 2004 and amendment for Scope 2 of 2015).

Scope 2, market-based emissions for Umicore include not only purchased electricity but also steam, compressed air and heat purchased from third parties (from industrial parks or utility companies). CO2e includes the greenhouse gases CO_2, CH_4 and N_2O and major process emissions. Other greenhouse gases are not relevant in Umicore's operations.

This excludes carbon credits/offsets.

The SBTi has validated Umicore's 2030 Scope 1 and 2 target to be in line with a 1.5°C trajectory.

Scope 1 and 2 emissions comprised 8.8% of our total emissions in 2019.

KPI 1B
Share of global renewable electricity use

Description
Percentage increase in renewable electricity consumption. At Umicore, renewable energy encompasses wind power, solar power, biomass, hydroelectricity, and geothermal power.

Applicable scope or perimeter
Consolidated production sites where we have operational control as of the corresponding financial year end. Only sites active as of January 1st of the reporting year are included.

Baseline and historical performance

KPI 1B

%	2019	2020	2021	2022	2023	2024	**2025**
Share of electricity from renewables	14	15	17	35	41	46.3	**60.0**

Relevant methodology and benchmark reference
Umicore tracks the procurement of renewable energy certificates, power purchase agreements, and any on-site renewable energy generation. We account for the amount of renewable electricity we consume in a given period and compare it to our total electricity consumption.

CSRD disclosure requirement / related ESRS
E1-5 – Energy consumption and mix, E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

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Supply chain decarbonization

KPI 2A
GHG emissions per ton of purchased materials (Scope 3, Category 1 intensity)

Description
Percentage reduction in tCO_2e of GHG emissions per ton of purchased materials, Scope 3.1, vs. the 2019 baseline.

Applicable scope or perimeter
Consolidated sites where we have operational control as of the corresponding financial year end. Only sites active as of January 1st of the reporting year are included.

Baseline and historical performance

t COe/t purchased material	2019	2022	2023	2024	**2025**
Scope 3 Category 1 carbon intensity	7.1	7.2	6.5	5.5	**4.8**

Relevant methodology and benchmark reference
The estimation of GHG emissions from purchased materials covers the upstream Scope 3 category for purchased goods and services (Category 3.1). Data are collected at business unit level. For suppliers from whom we do not yet have specific enough information through our engagements, the emission factors used come from databases (Ecoinvent, metal associations, etc.). Whenever the emission factors of the related products were not available proxies have been selected. The emission factors for recycled materials is assumed to be equal to 0.

The SBTi has validated Umicore's 2030 Scope 3 target.

CSRD disclosure requirement / related ESRS
E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions, E5-4 – Resource inflows

KPI 2B
Tackling upstream decarbonization through engagement with raw material suppliers

Description
Percentage of estimaled 2030 scope 3 category 1 GHG emissions covered by engaged suppliers.

Applicable scope or perimeter
Raw material suppliers to the consolidated entities of the Umicore Group at the end of the relevant financial year.

Performance

%	2024	**2025**
Estimated 2030 scope 3.1 emissions covered by engaged suppliers	28.5	**34.0**

Relevant methodology and benchmark reference
Umicore's supplier engagement KPI supports progress toward the Group's SBTi-validated 2030 Scope 3.1 intensity target. Each year, Umicore engages with raw material suppliers to address an additional 10% of estimated 2030 Scope 3.1 emissions. Suppliers must meet defined engagement criteria (see SPT #2B) to contribute to this target. Engagement efforts focus on tailored support based on supplier maturity, including sharing methodological insights and capacity-building initiatives where Umicore's expertise adds value. Progress and key data are systematically documented in the supplier GHG charter, ensuring transparency and alignment with best practices in sustainable sourcing and carbon accounting.

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Sustainable products and services

KPI 3
Avoided emissions through products and services

Description
GHG emissions avoided in the value chain as a result of the use of a Umicore product or service.

Applicable scope or perimeter
The products and services provided by Umicore consolidated entities at of the end of the financial year, including:

1. **Cathode Active Materials for electric mobility:** Crucial components for battery function, enabling energy storage and release, and determining battery energy density.
2. **Fuel Cells:** Production of catalysts that enable electricity-generating chemical reactions needed for efficient fuel cell performance.
3. **Recycling:** Recovery of metals from industrial by-products and end-of-life materials, supporting a circular economy and reducing reliance on virgin resources.

Baseline and historical performance

milion tCO2e	2016-2020	2021	2022	2023	2024	**2025**
Cumulative avoided emissions	35	46.5	55.8	64.5	71.3	**79.6**

Relevant methodology and benchmark reference
Avoided emissions are calculated based on GHG lifecycle data of relevant products across three key categories: Cathode Active Materials, Fuel Cells, and Recycling. Avoided emissions for each category are calculated separately, then added to obtain the total avoided GHG emissions for the reporting year. These annual totals are cumulatively reported, starting from the Baseline period.

For **Cathode Active Materials**, the calculation compares emissions from electric vehicles using Umicore's materials against (European diesel/gasoline mix) internal combustion engine (ICE) vehicles, assuming a 200,000 km lifespan and European grid mix for charging. The analysis encompasses the entire lifecycle from mining to battery recycling, excluding vehicle production and recycling.

The **Fuel Cells** category similarly compares emissions from fuel cell vehicles using Umicore's catalysts against ICE vehicles, considering the full lifecycle including catalyst production, fuel cell manufacturing, tank manufacturing, and vehicle production, use phase, and end-of-life phase.

In the **Recycling** category, Umicore's metal production emissions are compared to primary production for equivalent quantities of select metals (Au, Ag, Pt, Pd, Rh, Cu, Pb), from cradle to gate.

Data sources include LCA literature, commercial databases, and industry-average emissions data from metal associations.

It's important to note that these figures should be considered estimates of potential societal benefits, given the inherent complexities in avoided emissions calculations.

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Diversity in the workforce

KPI 4
Share of women in management positions

Description
Percentage of women in management positions across all Umicore offices and production sites.

Applicable scope or perimeter
Full Umicore employees with a managerial position, accross all consolidated entities, using headcount data as of the end of the reporting year.

Baseline and historical performance

%	2019	2020	2021	2022	2023	2024	**2025**
Women among managers's population	23.1	23.1	25	26.1	27.2	28.1	**28.1**
Women managerial hires	29	30	45	31.1	31.9	32.2	**34.7**

Relevant methodology and benchmark reference
This KPI is calculated as the percentage of women in management positions relative to the total number of managers globally. It covers both support managerial functions (e.g., HR, finance, communications, and other corporate roles) and operations managerial functions (e.g., site, laboratory, and other technical roles). Management roles are defined according to Umicore's internal job classification systems. Progress is benchmarked against industry standards and peer group performance, with initiatives to enhance gender diversity tailored to regional and organizational contexts.

CSRD disclosure requirement / related ESRS
S1-6 – Characteristics of the undertaking's employees, S1-9 – Diversity indicators.

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Sustainability Performance Targets

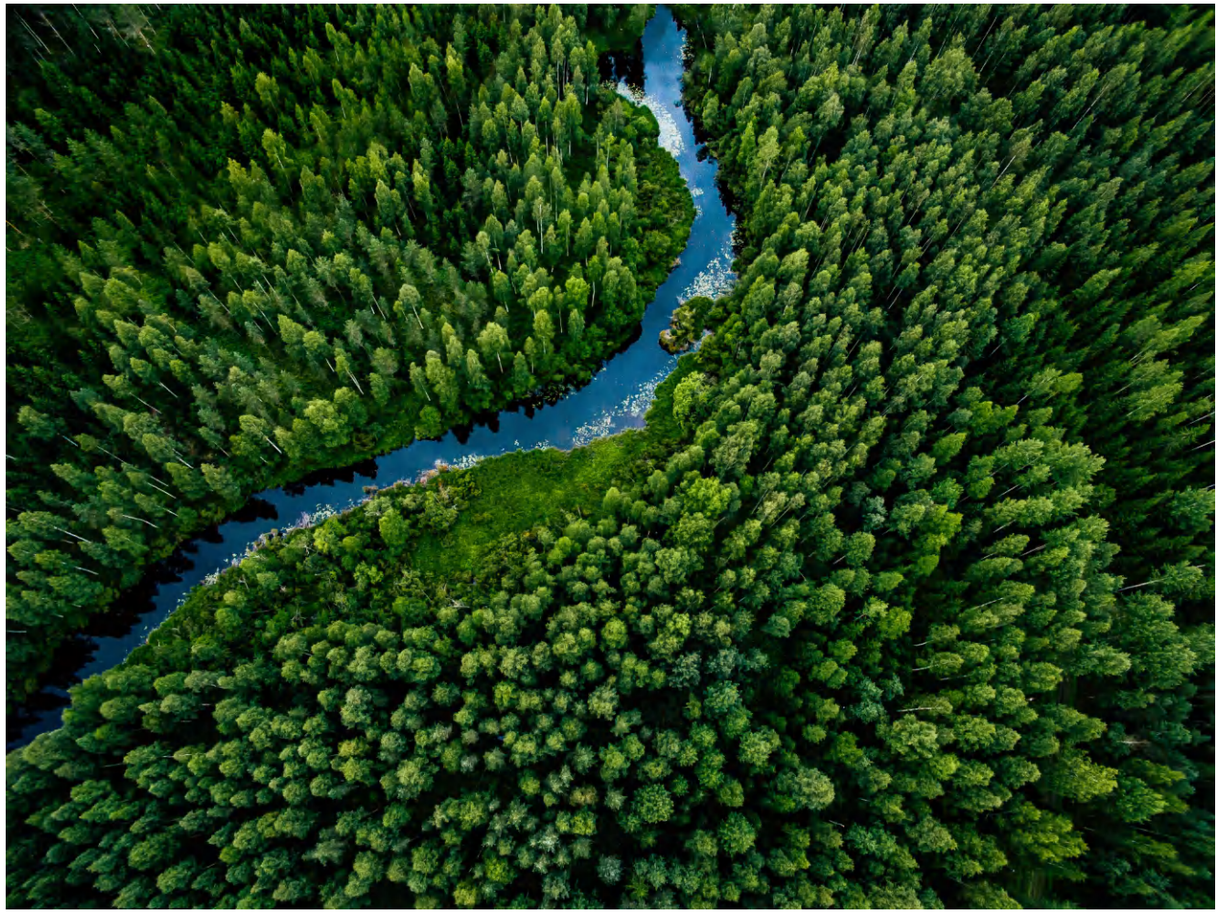
Calibration

The Sustainability Performance Targets (SPTs) align with Umicore's sustainability ambitions.

Climate Change	
Absolute greenhouse gas emissions reduction	SPT 1A/B
Supply chain decarbonization	SPT 2A/B
Sustainable products & services	SPT 3

Diversity and inclusion	
Diversity in the workforce	SPT 4/B

For each sustainability-linked instrument issued under this Framework, the applicable SPTs and the dates at which compliance with the SPT will be assessed (the "Target Observation Date(s)") will be detailed in the relevant instrument specific documentation.



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Climate Change

Absolute GHG emissions reduction

SPT 1A
Reduce Scope 1 + 2 GHG emissions by 50% by 2030 from the 2019 baseline*

SPT 1B
Run global operations on 60% renewable electricity by 2025

* SBTI-validated target, in line with the 1.5-degree scenario

Target description

Umicore's Scope 1+2 decarbonization targets include achieving a 20% reduction in Scope 1+2 emissions (market-based) by 2025 and reducing Scope 1+2 GHG emissions by 50% by 2030 from the 2019 baseline. The 2030 reduction target has been validated by the Science-Based Targets initiative (SBTi) and aligns with the Paris Agreement's 1.5°C objective. In addition to prioritizing energy and process efficiency across all our operations, renewable electricity is key to achieving our first milestone. To get there, we aim to source 60% of global electricity needs from renewable sources by 2025.

Level of ambition

This objective has been assessed and validated by SBTi in 2022 as aligned with a 1.5°C scenario. The 2030 target exceeds the minimum ambition defined by SBTi at the time, demonstrating our ambition against a science-based threshold. Umicore's intermediate target to reduce absolute Scope 1 and Scope 2 GHG emissions by 50% are integral to the long-term commitment to net zero Scope 1 + Scope 2 GHG emissions.

Means and strategy to achieve SPTs

To reach our decarbonization goals we will leverage our operational excellence and innovation. In practice, this means that we have defined a hierarchy of levers to reach our goals: avoid, replace and capture emissions.

1. **Avoid emissions**
   Our key focus is on improving efficiency. We conduct energy scans at major sites and explore process efficiency, energy conservation, and utility-driven measures.
2. **Replace emissions wherever we can**
   Replacing fossil energy sources with renewable/biogenic sources is crucial to reach our targets. R&D plays a key role in unlocking solutions for decarbonization and replacing the sources of emissions wherever we can.Securing long-term green Power Purchase Agreements (PPAs) is a key piece of this approach. Green PPAs are a priority to reach our goal of reducing our Scope 1 and 2 GHG emissions by 20% by 2025. We also generate renewable electricity on-site to reduce our need for purchased electricity.
3. **Capture remaining emissions**
   For this last lever, both innovation and strategic partnerships are essential. R&D is at the heart of our successful pilot in capturing nitrous oxide, and our ongoing pilots in capturing carbon dioxide. By capturing and transforming these process emissions, we can reduce our carbon footprint and derive value from resources that would otherwise go to waste. In addition, our community of scientists continues to forge partnerships and develop technologies through market intelligence and open innovation with leading industrial or academic partners and startups.

Value chain decarbonization

SPT 2A
42% reduction of carbon intensity of purchased materials by 2030, from 2019 base year*

SPT 2B
Engagement with raw material suppliers to cover at least 80% of the expected Scope 3, category 1 emissions

* SBTI-validated target

Target description

To support the ambition of the Paris Agreement to limit global warming, Umicore aims to reduce the carbon intensity of purchased materials by 42% comprared to the 2019 baseline by 2030. The target scope covers Umicore's Scope 3, category 1 emissions, encompassing all emissions from the globally purchased goods and services across Umicore's value chain. Scope 3 category 1 emissions cover over 80% of Umicore's Scope 3 footprint.

Achieving this target involves prioritizing engagement with raw material suppliers that have the most significant impact on Scope 3 emissions. By 2030, at least 80% of the modelled Scope 3, category 1 emissions will be addressed through supplier engagement. On an annual basis, Umicore will engage with as many raw material suppliers as necessary to cover an additional 10% of the modelled 2030 emissions.

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An engaged supplier has:

- signed, recognized, or is adherent to the Umicore Global Sustainable Sourcing Policy (UGSSP);
- AND provided a product-specific emission factor;
- AND provided information on how this will evolve by 2030 based on its decarbonization plans (if this is not available, the suppliers should submit within two years of the start of the engagement);
- AND provided the carbon calculation method.

Level of ambition

The 2030 intensity-based target was validated by the Science-Based Targets initiative (SBTi).

Means and strategy to achieve SPTs

Umicore's pathway to decarbonizing Scope 3 emissions from purchased goods and services (category 3.1) is guided by three core levers: engage with suppliers, recycle materials and optimize the supply chain.

1. **Engage with suppliers**
   We leverage our existing responsible raw materials approach to work closely with our suppliers and understand the emissions data linked to Umicore-specific supply streams, decarbonization plans, and impact to our scope 3.1 footprint. We also explore long-term strategic partnerships aimed at driving sustainability in the value chain.
2. **Recycle materials**
   We capitalize on our leadership in eco-efficient recycling and refining of precious, special, and base metals-bearing materials. Our recycling services process over 200 types of metal-containing materials, including industrial residues and end-of-life materials, delivering sustainable sourcing solutions to our customers. Our business model is aligned with sustainable practices, and we maximize opportunities for internal reuse of recycled metals.
3. **Optimize the supply chain**
   Securing low-carbon materials and exploring upstream opportunities, optimizing processes and producing lower-carbon precursor materials, is a key component of Umicore's long-standing raw materials sourcing approach.

Sustainable products and services

SPT 3
The use of our products and services will deliver at least 105 million tons of avoided CO_2e by 2030

Target description

Our clean mobility products and recycling services avoided an estimated 35 million tons CO_2e from 2016 through 2020. We will continue this trajectory of delivering sustainable solutions for the transition to a low carbon future. The use of our products and services will deliver at least 70 million tons of avoided CO_2e by 2025 and 105 million tons by 2030 (from 2016).

Level of ambition

Setting targets on avoided emissions captures our commitment to maximizing positive impact on sosciety. A significant challenge in reaching our avoided emissions target is the uncertainty linked to the dynamic nature of emissions factors, market dynamics and consumer behavior, technology evolution, regulatory and policy changes, and modelling assumptions.

Means and strategy to achieve SPTs

Umicore is a key player in the transition to a low carbon economy. Our business is driven by the megatrends of clean mobility and circularity, and these trends combined with our efforts to decarbonize will lead to more significant avoided emissions. At the core of the strategy: a unique value proposition to be a reliable transformation partner for the customers, supporting them on their sustainability journey and providing access to recycled materials and closed loop services.

Diversity and inclusion in the workforce

SPT 4A
35% of women in management positions by 2030

SPT 4B
35% of women in recruitments for management positions per year

Target description

We believe in equal opportunities, fairness and diversity as prerequisite to an inclusive work environment. To ensure gender equity and cultivate diversity of thought within the Group, Umicore strives to build an inclusive culture and increase women among our employees and our management. We have set ourselves an ambitious goal of gender parity as soon as possible, with 35% of women in management by 2030.

Level of ambition

Our diversity and inclusion targets aim to achieve a greater representation and leadership opportunities for diversity in the organization. We recognize the ongoing underrepresentation of women in management positions, a trend commonly observed across the industry. The ongoing global war for talent and the unequal representation in the pool of candidates for STEM positions make it a challenge but we are committed to reach gender parity as soon as possible.

Means and strategy to achieve SPTs

Umicore promotes equal opportunities and fairness, ensuring everyone is treated and compensated equitably. We invest in development programs, training, and recruitment campaigns. Our focus is on improving internal promotion rates and advancing women into management positions. We also train our recruiters and hiring managers. Our employer branding campaigns and job postings are crafted to use inclusive language.

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Sustainability Performance Targets
Sustainability Performance Targets (SPTs)
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Financial instrument characteristics

Characteristics outlined in this Framework apply to Sustainability-Linked Financial Products issued under it.

We will link at least one of the SPTs defined in this Framework to the financial characteristics of a Umicore Sustainability-Linked Financing Instrument. The proceeds of Sustainability-Linked Financial Products will be used for general corporate purposes. Whenever an instrument is to be issued under this framework, the Sustainable Finance Committee will assess the specific Key Performance Indicators (KPIs) to be utilized for that specific instrument. The choice of SPT(s) for a given transaction will be specified in the relevant documentation (e.g., prospectus or final terms).

For any Umicore Sustainability-Linked Financing Instrument aligned with this Framework, if the SPT(s) have not been achieved by the Target Observation Date, or if the performance level against the SPT(s) cannot be calculated or reported in satisfactory manner supported by a verification assurance certificate provided by an external reviewer, or if we do not publish the relevant verification assurance certificate within the time limit as prescribed by the terms and conditions of the Umicore Sustainability-Linked Financing Instrument (each a "Trigger Event"), a premium will be payable by Umicore in the form of a coupon stepup or a premium to the principal payable at maturity.

Regardless of the financial characteristic selected, the scale of the impact aims at being meaningful and commensurate. The financial characteristic select the boundary of the KPI, calibration of the SPTs or the Baseline stated in the Framework, as applicable.

Any future adjustments to the KPI or Baseline will maintain or increase the proposed level of ambition of the SPTs (expressed as a percentage reduction against the 2019 Baselines) stated in this Framework and for the relevant KPI's it will be made in alignment with the methodology of the SBTi or GHG Protocol. Umicore will further ensure that in its opinion, such change is not damaging to the interests of the bondholders, lenders, or private placement investors. Any adjustments to the SPTs will be reported in the annual Sustainability-Linked Financing Report (see Reporting) and will be accompanied by a verification statement from an independent qualified external reviewer (see Verification).

Reporting

To ensure investors and other stakeholders have updated and adequate information about Umicore's sustainability performance and the progress on the SPTs in relation to the respective KPIs, Umicore will publicly report the progress of each SPT, at least until the maturity date of the relevant Sustainability- Linked Financial Product or until the SPTs have been met, whichever comes first.

The reporting shall include:

I. Up-to-date information on the performance of the selected KPI, including the baseline where relevant;
II. Calculation methodology, data sources, and assumptions where relevant;
III. Any relevant information enabling investors to monitor the progress of the SPT.

When relevant, reporting may also include:

I. Qualitative or quantitative explanation of the contribution of the main factors, including M&A and divestiture activities, behind the evolution of the performance/KPI on an annual basis;
II. Illustration of the positive sustainability impacts of the performance improvement; and/or
III. Any re-assessments of KPIs and/or restatement of the SPT and/or pro-forma adjustments of baselines or KPI scope.

Verification

Verification by an independent external verifier to at least a limited level of assurance will be provided annually, at least until the date/period relevant for assessing the achievement of the SPT(s) has been reached and in connection with any Trigger Event as specified in the respective documents. Assurance will be made publicly available on our website.

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