

CHARTER

NOMINATION AND REMUNERATION COMMITTEE

1. ROLE

The Board has delegated to the Nomination & Remuneration Committee the selection and recommendation of qualified candidates for membership of the Board and the nomination of the Executive Committee members of the company.

With respect to remuneration, the Committee recommends the compensation of Directors and approves the employment conditions of company management.

The Committee ensures that remuneration programs are fair and appropriate to attract, retain and motivate directors and management. To that end, the remuneration practices should be reasonable in view of Umicore's strategies and overall economics and they should be competitive with the practices of other, similar companies.

2. RESPONSIBILITIES

The Nomination & Remuneration Committee shall take primary responsibility and will be held accountable for the following duties, which shall be regularly revised in light of evolving best practices in the area of corporate governance :

1. select the required mix of qualifications for membership of the Board
2. recommend nominees for election as directors
3. approve the compensation for Board members
4. approve the compensation for the Chief Executive Officer
5. evaluate the performance of the Chief Executive Officer
6. recommend the nomination/termination of Executive Committee members
7. approve the compensation of Executive Committee management, including the award of stock options, bonuses and other incentives
8. define succession plan for the Chief Executive Officer and review succession plan for Executive Committee members.
9. recommend the stock option plans (ESOP and ISOP)

3. MEMBERSHIP AND ORGANISATION

The Nomination & Remuneration Committee shall be composed of non-executive directors of Umicore and chaired by the Chairman of the Board. The Chief Executive Officer is invited to attend the Committee meetings on matters other than those concerning himself.

The Nomination & Remuneration Committee has access to internal resources and can take external advice as and when it requires. In addition, to assist in monitoring the level and mix of remuneration packages, the Committee has access to general industry surveys, both Belgian and international, covering a range of companies.

The Committee takes into account factors such as the nature, size, complexity and international profile of those companies relative to Umicore.

4. WORKING PROCEDURES

The Nomination & Remuneration Committee meets at least once a year and whenever circumstances require.

The Chairman, or any member in consultation with the Chairman, are entitled to convene a Nomination & Remuneration Committee meeting.

Notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed shall be forwarded to each member of the Committee by or on behalf of the Chairman not fewer than 2 working days prior to the date of the meeting.

The Committee shall keep appropriate records of all meetings of the Committee with appropriate minutes of the proceedings and resolutions.

Copies of the minutes of the meetings shall be circulated to all members of the Committee and transmitted to the Chairman of the Board of Directors and the Chief Executive Officer.

The Chairman of the Committee shall ensure the adequate reporting of the decisions of the Committee to the full Board of Directors.