

UMICORE EUROPEAN LARGE-SCALE BATTERY MATERIALS

Finance Contract

between the

European Investment Bank

and

Umicore

Brussels, 10 June 2020
Luxemburg, 10 June 2020

[...]

THIS CONTRACT IS MADE BETWEEN:

The **European Investment Bank** having its seat at 100 blvd Konrad Adenauer, Luxembourg, L-2950 Luxembourg, represented by [...]

(the "**Bank**")

of the first part, and

Umicore, a public limited liability company (*naamloze vennootschap / société anonyme*) incorporated and existing under the laws of Belgium, having its registered office at Broekstraat 31 rue du Marais, 1000 Brussels, Belgium, registered with the register of legal persons under number RPR/RPM (Brussels) 401.574.852, represented by [...]

(the "**Borrower**")

of the second part.

WHEREAS:

[...]

- (h) The Bank considers that access to information plays an essential role in the reduction of environmental and social risks, including human rights violations, linked to the projects it finances and has therefore established its transparency policy, the purpose of which is to enhance the accountability of the Bank's group towards its stakeholders and the citizens of the European Union in general.

[...]

NOW THEREFORE it is hereby agreed as follows:

INTERPRETATION AND DEFINITIONS

Interpretation

In this Contract:

[...]

"**Environment**" means the following, in so far as they affect human health or social well-being:

- (a) fauna and flora;
- (b) soil, water, air, climate and the landscape; and
- (c) cultural heritage and the built environment,

and includes, without limitation, occupational and community health and safety.

"**Environmental Approval**" means any Authorisation required by Environmental Law.

"**Environmental Claim**" means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law.

"**Environmental Law**" means:

- (a) EU Law, including principles and standards;
- (b) national laws and regulations; and
- (c) applicable international treaties,

in each case of which a principal objective is the preservation, protection or improvement of the Environment.

[...]

ARTICLE 6

Borrower undertakings and representations

The undertakings in this Article 6 remain in force from the date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force.

A. PROJECT UNDERTAKINGS

[...]

6.5 Continuing Project undertakings

The Borrower shall:

[...]

- (e) **Environment:**
 - (i) implement and operate the Project in compliance with Environmental Law;
 - (ii) obtain and maintain requisite Environmental Approvals for the Project; and
 - (iii) comply with any such Environmental Approvals; and

[...]

6.18 General Representations and Warranties

The Borrower represents and warrants to the Bank that:

[...]

- (o) it:
 - [...]
 - (i) to the best of its knowledge and belief (having made due and careful enquiry) no Environmental Claim has been commenced or is threatened against it:
 - (1) that is not vexatious or frivolous; and
 - (2) would be reasonably likely, if adversely determined, to have a material adverse effect on Borrower or the Project; and

[...]

ARTICLE 8

Information and Visits

8.1 Information concerning the Project

The Borrower shall:

- (a) deliver to the Bank:
 - (ii) [...]any such information or further document concerning the financing, procurement, implementation, operation and environmental matters of or for the Project as the Bank may reasonably require within a reasonable time,

provided always that if such information or document is not delivered to the Bank on time, and the Borrower does not rectify the omission within a reasonable time set by the Bank in writing, the Bank may remedy the deficiency, to the extent feasible, by employing its own staff or a consultant or any other third party, at the Borrower's expense and the Borrower shall provide such persons with all assistance necessary for the purpose;

[...]

- (b) promptly inform the Bank of:
 - (i) any action or protest initiated or any objection raised by any third party or any genuine complaint received by the Borrower or any Environmental Claim that is to its knowledge commenced, pending or threatened against it with regard to environmental or other matters affecting the Project;
 - (ii) any fact or event known to the Borrower, which may substantially prejudice or affect the conditions of execution or operation of the Project;
 - (iii) a genuine allegation, complaint or information with regard to Criminal Offences related to the Project;
 - (iv) any non-compliance by it with any applicable Environmental Law; and

(v) any suspension, revocation or modification of any Environmental Approval, and set out the action to be taken with respect to such matters; and

[...]

Schedule A

Project Specification and Reporting

[...]

A.2 Information Duties under Article 8.1(a)

[...]

2. Information on the project's implementation

The Borrower shall deliver to the Bank the following information on project progress during implementation at the latest by the deadline indicated below.

Document / information	Deadline	Frequency of reporting
Project Progress Report [...] - <i>A description of any major issue with impact on the environment;</i> [...]	[...]	[...]

[...]

3. Information on the end of works and first year of operation

The Borrower shall deliver to the Bank the following information on project completion and initial operation at the latest by the deadline indicated below.

Document / information	Date of delivery to the Bank
Project Completion Report, including: [...] - <i>A description of any major issue with impact on the environment or social impacts;</i> [...]	[...]

[...]