



**umicore**  
*materials for a better life*



umicore

The Umicore way

[www.umicore.com](http://www.umicore.com)



## The Umicore way

The Umicore Way is the cornerstone of everything we do at Umicore. Our strategy sets out our business goals and growth ambitions for the coming years, as well as our sustainable development objectives.

The Umicore Way outlines our values and the way in which we wish to achieve these goals as well as our overall commitment to the principles of sustainable development.

We believe that the broad values and aspirations captured in this document should be applicable in all contexts – in different regions, cultures and business situations. The Umicore Way is not only for Umicore employees but also covers our relationships with all our stakeholders.

The Umicore Way is supplemented by detailed company codes including the Code of Conduct and the Corporate Governance Code.

Our ultimate aim is that by living The Umicore Way we will become an even more successful and respected company.

**Marc Grynberg**

Chief Executive Officer

June 2015

# Materials for a better life

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



## Customers are at the core of our mission

We develop, produce, apply, market and recycle metal-related materials and we contribute to material based solutions. We combine our competences in metallurgy, chemistry and materials science with a thorough understanding of our customers' needs, applications and systems.

We focus on three business areas where we can attain leadership positions which are recognized by our customers and which allow us to create value: Catalysis, Energy & Surface Technologies, and Recycling.



Our ambition is to be the preferred partner of our customers. We are committed to the growth of our business through the competence of our people, excellence in operations and technological innovation.

# Values

The values of openness, innovation, respect, teamwork and commitment are crucial to our success. We promote these values and ensure that deficiencies in living up to these values are addressed in an appropriate way.



## OPENNESS

We communicate openly, accurately and with enthusiasm. We provide reliable and relevant information on our activities in a timely, regular manner within the limits of commercial confidentiality. We consider interaction important and therefore have a positive attitude towards constructive dialogues with all of our stakeholders.



## INNOVATION

We believe in continuously searching for better ways of doing things. We believe that innovation is the ultimate driver for long-term profitability and growth. We are open to new ideas and ready to take considered risks.



## RESPECT

We show respect for each other and for cultures, customs and values in our dealings with employees and others who have a stake in our activities. We do not compromise on occupational health and safety and act in an environmentally responsible manner.



## TEAMWORK

We believe in teamwork to achieve our goals. We encourage a flow of information across divisional, functional and geographical borders to make full use of all our knowledge and experience. By working together towards shared goals, we expect our people to derive pride, satisfaction and fun from their work.



## COMMITMENT

We believe in keeping our promises, adhering to high performance standards and continuously searching for the best solutions we can possibly deliver.

# Environment

As part of our commitment to sustainability, we take into account the environmental impact of our operations. In this respect:

We seek continual improvement of our environmental performance.

We actively participate in the management and remediation of risks that are the result of historical operations.

We implement risk management strategies based on valid data and sound science.

We facilitate and encourage responsible design, use, re-use, recycling and disposal of our products.



# Society

We act and operate in line with the expectations of society:

We uphold fundamental human rights and respect those rights in conducting the Group's operations throughout the world

We engage with the communities around our operations and seek to make a positive contribution to these communities

We engage in effective and transparent communication with all our stakeholders and use this dialogue to further improve our performance



# Employees

As we strive to be a preferred employer of both current and potential employees, we are guided by the following principles:



- We do not compromise on safety and seek to create an accident-free working environment for all.
- We aim to ensure Umicore is a healthy place to work and we seek to continually improve our occupational health performance.
- We empower all our employees to contribute to our success. Performance is appraised regularly and rewarded equitably.
- We support our employees, offer them training and challenge them with development possibilities.
- We believe in equal opportunities, fairness and diversity. We recruit and promote on the basis of qualifications for the work to be performed.
- We engage in constructive dialogue with our employees and their representatives.

# Shareholders



We aim for shareholder value creation with a primary focus on the medium and longer term (3 to 5 years and beyond).

Our key measure of value creation is Return on Capital Employed. We seek returns from each of our activities that are in excess of the cost of the capital needed to sustain the activity.

We seek sustainable growth – growth which takes into consideration financial, environmental and social aspects.

In our communication with the financial markets, we strive to give an accurate, fair and comprehensive picture of the company.



# Organization

**Business Units:** Business Units are the key organizational units. We believe in decentralization and in entrusting a large degree of autonomy to each of our business units. The business units in turn are held accountable for their contribution to the company's value creation and commitment to sustainability. Business units are clustered in Business Groups according to strategic business development themes.

**Shared Operational Functions** are organized in areas where economies of scale or the advantages of a centralized expertise are significant.

**Corporate departments** manage specific company-wide tasks and common resources, set general policies and exercise a control function.

The **Executive Committee** creates a vision for the Group and approves the strategies of the business units and monitors their implementation. It develops the overall company strategy and submits it to the Board of Directors. It approves all major human resources and capital allocation decisions.

The **Board of Directors** is responsible for the overall strategy of the company. It appoints the CEO and the members of the Executive Committee and oversees their performance. It ensures that Umicore operates in accordance with principles of good corporate governance.



# Business integrity

Wherever we operate, our reputation is a valuable asset, and it is determined by how we act.

We avoid any action that would jeopardize respect for Umicore:

- We have high standards of business and personal ethics; we adhere to our internal policies, and follow all applicable laws and regulations in the countries where we operate.
- We support and strive for fair competition, and thus refuse to enter into unlawful discussions or agreements with competitors concerning pricing, market sharing, or other similar activities.
- We avoid all situations that create or have the potential to create a conflict between the interests of Umicore and our personal interests. We refuse to offer any improper financial advantage for the purpose of obtaining business or other services.
- We respect and safeguard all company assets, whether tangible or intangible, including all proprietary information, intellectual property and innovative ideas.
- We seek business partners whose policies and practices regarding ethical, social and environmental issues are consistent with our own.



# Procedures and implementation



This document summarizes policies common to all Umicore companies. The Umicore Code of Conduct and the full set of more detailed procedures and policies can be found on Umicore's intranet.

Internal audits are conducted throughout the company in order to ensure the implementation of these policies.

For inquiries and additional information  
please contact

**Umicore**

Naamloze vennootschap – Société anonyme  
Broekstraat 31 Rue du Marais  
1000 Brussels  
Belgium  
BE92 2100 0538 0623  
RPR/RPM Brussels BE0401 574 852

Tel.: +32 (0)2 227 71 11  
Fax: +32 (0)2 227 79 00  
[www.umicore.com/contact](http://www.umicore.com/contact)

[www.umicore.com](http://www.umicore.com)

