



LIMITED LIABILITY COMPANY ("NAAMLOZE VENNOOTSCHAP")  
Registered Office: Zinkstraat 1, 2490 Balen, Belgium  
Company Number VAT BE 0888.728.945 RPR/RPM Turnhout

**INVITATION**

**EXTRAORDINARY GENERAL MEETING**

to be held on Wednesday 20 August 2014 at 10:30 a.m.

As the quorum required for the deliberation and voting on the different items on the agenda of the extraordinary general shareholders' meeting held on Wednesday 30 July 2014, was not reached, the holders of securities issued by the Company are invited to attend an extraordinary general shareholders' meeting of the Company before a notary public.

**GENERAL INFORMATION**

**Date, hour and venue:** The extraordinary general shareholders' meeting will be held on Wednesday 20 August 2014 at 10:30 a.m., at Avenue Louise 149, 11th floor, 1050 Brussels, Belgium or at such other place as will be indicated at that place at that time.

**Opening of the doors:** In order to facilitate the keeping of the attendance list on the day of the extraordinary general shareholders' meeting, the shareholders and their representatives are invited to register as of 9:30 a.m.

**AGENDA**

**Agenda and proposed resolutions:** The agenda and proposed resolutions of the extraordinary general shareholders' meeting of the Company, which, as the case may be, can be amended at the meeting on behalf of the Board of Directors, are as follows:

**1. Acknowledgment of reports**

- (a) Acknowledgment of the report of the Board of Directors in accordance with Article 559 of the Belgian Company Code with respect to the proposal to amend the corporate purpose of the Company as set out in Article 3 of the Company's Articles of Association. Attached to its report is a balance sheet of the Company as at 31 May 2014.
- (b) Acknowledgment of the report of the Statutory Auditor on the balance sheet attached to the report of the Board of Directors in accordance with Article 559 of the Belgian Company Code.

**2. Amendment to the corporate purpose of the Company**

*Proposed resolution:* The general shareholders' meeting decides to update the third bullet of the first paragraph of the corporate purpose of the Company as set out in Article 3 of the Articles of Association so that it refers to smelting as well as mining and other operations, and to lead and zinc as well as other metals and minerals, and to amend and restate it as follows:

*"The purpose of the company is the carrying out of the following activities, both in Belgium and abroad, directly or indirectly, for its own account or for the account of third parties, alone or in association with third parties:*

- *the acquisition, ownership, management and transfer, by means of purchase, contribution, sale, exchange, assignment, merger, split, subscription, financial intervention, exercise of rights or otherwise, of any participating interest in any business or branch of activity, and in any company, partnership, enterprise, establishment, association or foundation which does or may in the future exist;*
- *the purchase, subscription, exchange, assignment, sale and transfer of, and all other similar operations relating to, every kind of transferable security, share, bond, subscription right, option and government stock;*
- *the mining, extraction, production, manufacturing, smelting, refining, transforming, recycling, marketing and trading of zinc, lead and other metals and minerals, alloys of zinc, lead and other metals and minerals, and any products derived from zinc, lead and other metals and minerals, and the carrying out of all financial, mining, extraction, manufacturing, commercial and civil operations relating to zinc, lead and other metals and minerals activities.*

*The company may take out, make use of, purchase, acquire or transfer all forms of intellectual property rights relating directly or indirectly to its activities and may undertake research activities.*

*The company may acquire, rent, lease, fabricate, manage, transfer or exchange any personal or real property, with or without substance. It may carry out all real estate activities in any legal form, including the purchase, sale, leasing and renting of real estate, the issuing of real estate income certificates or land certificates and the management of real estate properties.*

*The company may grant loans of any kind, duration or amount. It may secure its own obligations or obligations of third parties notably by providing guarantees and by mortgaging or pledging its assets, including its own commercial undertaking ("handelszaak").*

*The company may exercise the functions of director, manager or liquidator in companies or associations. It may also supervise and control such companies or associations.*

*In general, the company may undertake all commercial, industrial and financial operations directly or indirectly related to its purpose and all actions which could facilitate the realisation of its purpose."*

### **3. Reduction of the share capital**

*Proposed resolution:* The general shareholders' meeting decides to reduce the Company's share capital, resulting in a reduction of the fractional value of the Company's shares to EUR 0.10 per share, and to resolve, in implementation hereof, as follows (whereby the amounts or numbers referred to in the sub-sections between square brackets shall be determined at the time of the approval of the proposed resolution in accordance with the proposal set out in such sub-sections):

- (a) Subject to the application of the provisions of Articles 612 and 613 of the Belgian Company Code, the share capital of the Company shall be reduced with such amount so that the amount of the resulting share capital shall be equal to the number of outstanding shares multiplied by EUR 0.10, and whereby the amount of the capital reduction shall be booked immediately to an unavailable issue premium account. As a result hereof, the share capital of the Company shall be reduced to the number of outstanding shares at the time of the approval of the proposed resolution multiplied by EUR 0.10.
- (b) The capital reduction shall occur without cancellation of existing shares of the Company, is to be borne by each of the existing shares in the same manner, and shall be fully imputed on the fiscal paid-up share capital. Following the capital reduction, each share shall represent the same fraction of the Company's share capital. As a result, the Company's share capital shall amount to [the number of

outstanding shares as at the time of the approval of the proposed resolution multiplied by EUR 0.10], represented by [the number of outstanding shares as at the time of the approval of the proposed resolution], whereby each share shall have a fractional value of EUR 0.10.

- (c) In accordance with Article 613 of the Belgian Company Code, no distribution to the shareholders of the issue premium so booked shall be permitted as long as the demands for additional collateral, as the case may be, by creditors who within a term of two months following the publication of the present resolution in the Annexes to the Belgian Official Gazette have made a demand for additional collateral for receivables that came into existence prior to, and that have not yet matured at, the date of such publication or for which proceedings have been initiated in a court of law or an arbitral tribunal before the date of the general shareholders' meeting approving the present resolution, have not been satisfied, unless such demands for additional collateral have been rejected by an enforceable ruling by a competent court of law.
- (d) The amount of the capital reduction shall be booked as issue premium. This issue premium shall be accounted for on the liabilities side of the Company's balance sheet under its net equity. The account on which the issue premium shall be booked shall, like the share capital, serve as the guarantee for third parties and can only be reduced on the basis of a lawful resolution of the general shareholders' meeting passed in the manner required for an amendment to the Company's Articles of Association.
- (e) Article 5 of the Company's Articles of Association shall be amended and restated to take into account the aforementioned capital reduction.
- (f) In view of the aforementioned reduction of the fractional value of the Company's shares, the amount of the authorised capital mentioned in Article 9 of the Articles of Association, shall be reduced in the same manner, and accordingly, be reduced from EUR 370,649,145.92 (being the amount of the Company's share capital at the time of the grant of powers under the authorised capital) to EUR 17,002,254.40 (being an amount equal to EUR 0.10 multiplied by the number of shares outstanding at the time of the grant of powers under the authorised capital, being 170,022,544 shares).

#### 4. Amendment to the Articles of Association

*Proposed resolution:* The general shareholders' meeting decides to make the following amendments and updates to the Company's Articles of Association:

- (a) The temporary stipulation in Article 5 of the Articles of Association ("Temporary stipulation 23.05.2013") will be deleted.
- (b) In the second sentence of the first paragraph of Article 6 of the Articles of Association the following will be inserted before "in registered form": ", to the extent allowed by law,".
- (c) In the first sentence of the first paragraph of Article 8 of the Articles of Association the "Banking, Finance and Insurance Commission" will be replaced by "Financial Services and Markets Authority".
- (d) In the first sentence of the last paragraph of Article 8 of the Articles of Association the "Banking, Finance and Insurance Commission" will be replaced by "Financial Services and Markets Authority".

**Quorum:** As this general shareholders' meeting constitutes the second extraordinary general shareholders' meeting for the aforementioned agenda items, no quorum is required for the deliberation and voting on the different items referred to in the aforementioned agenda of the extraordinary general shareholders' meeting.

**Voting and majority:** Subject to applicable legal provisions, each share will have one vote. In accordance with applicable law, the proposed resolution under item 2 of the aforementioned agenda of the extraordinary shareholders' meeting will be passed if it is approved by a majority of 80% of the votes validly cast by the shareholders. In accordance with applicable law, the proposed resolutions under items 3 and 4 of the aforementioned agenda of the extraordinary general shareholders' meeting will be passed if they are approved by a majority of 75% of the votes validly cast by the shareholders. Pursuant to Article 537 of the Belgian Company Code, the holders of bonds have the right to attend the general meeting, but only with an advisory vote.

## PARTICIPATION TO THE MEETING

**Introduction:** Holders of securities issued by the Company that wish to attend the extraordinary general shareholders' meeting of the Company should take into account the formalities and procedures described below.

**Registration date:** The registration date for the extraordinary general shareholders' meeting will be Wednesday 6 August 2014, at midnight (12:00 a.m., Central European Time, GMT+1). Only persons owning securities issued by the Company on Wednesday 6 August 2014, at midnight (12:00 a.m., Central European Time, GMT+1) will be entitled to participate and, as the case may be, vote at the extraordinary general shareholders' meeting. Only shareholders are entitled to vote. The holders of bonds can attend the general meeting but only with an advisory vote. Shareholders, as well as holders of bonds must satisfy the formalities that are described under "—Participation to the meeting".

**Participation to the meeting:** In order to be able to participate to the extraordinary general shareholders' meeting, a holder of securities issued by the Company must satisfy two conditions: (a) be registered as holder of securities on the registration date and (b) notify the Company, as described below.

- (a) **Registration:** Firstly, the right for a holder of securities to participate to and, as applicable, to vote at the extraordinary general shareholders' meeting is only granted on the basis of the registration of the securities concerned, on the aforementioned registration date at midnight, via registration, in the applicable register book for the securities concerned (for registered securities) or in the accounts of a certified account holder or relevant settlement institution for the securities concerned (for dematerialised securities or securities in book-entry form).
- (b) **Notification:** Secondly, in order to be admitted to the extraordinary general shareholders' meeting, the holders of securities issued by the Company must notify the Company or KBC Bank whether they want to participate to the meeting. The holders of securities that wish to make such notification can make use of the registration notice form that can be obtained at the Company's registered office and on the Company's website. The notice must reach the Company by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium, Attention: Virginie Lietaer, Company Secretary) or by e-mail at [registrations@nyrstar.com](mailto:registrations@nyrstar.com), at the latest on the sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Thursday 14 August 2014 at the latest. The notice to KBC Bank can be made at the counters of KBC Bank on or before Thursday 14 August 2014 at the latest. For the holders of dematerialised securities or securities in book-entry form, the notice should include a certificate confirming the number of securities that have been registered in their name on the registration date. The certificate can be obtained by the holder of the dematerialised securities or securities in book-entry form with the certified account holder or the applicable settlement institution for the securities concerned.

**Voting by mail:** The shareholders can vote by mail in accordance with Article 28 of the Company's Articles of Association. Votes by mail must be cast by means of the form prepared by the Company. The postal voting form can be obtained at the Company's registered office and on the Company's website ([www.nyrstar.com](http://www.nyrstar.com)). The postal voting form must be signed in writing or electronically. The electronic signature must be an advanced electronic signature in the sense of Article 4, §4 of the Belgian Act of 9 July 2001 regarding the determination of certain rules in relation to the legal framework for electronic signatures and certification services, or with an electronic signature that complies with the conditions set out in Article 1322 of the Belgian Civil Code. Signed voting by mail forms must reach the Company by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium,

Attention: Virginie Lietaer, Company Secretary) or by e-mail at [registrations@nyrstar.com](mailto:registrations@nyrstar.com), at the latest on the sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Thursday 14 August 2014 at the latest. A shareholder who wishes to vote by mail must, in any case comply with the formalities to attend the meeting, as explained under "—Participation to the meeting".

**Representation by proxy:** Holders of securities can attend the meeting and vote, as applicable, through a proxy holder. Proxy forms can be obtained at the Company's registered office and on the Company's website ([www.nyrstar.com](http://www.nyrstar.com)). The proxy must be signed in writing or electronically. The electronic signature must meet the same requirements as the electronic signature for postal voting forms (see also "—Voting by mail"). Signed proxies must reach the Company by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium, Attention: Virginie Lietaer, Company Secretary) or by e-mail at [registrations@nyrstar.com](mailto:registrations@nyrstar.com), at the latest on the sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Thursday 14 August 2014 at the latest. The appointment of a proxy holder must be made in accordance with the applicable rules of Belgian law, including in relation to conflicts of interest and the keeping of a register. Holders of securities who wish to be represented by proxy must, in any case comply with the formalities to attend the meeting, as explained under "—Participation to the meeting".

**Question right:** Every shareholder has the right to ask questions to the Directors and Statutory Auditor related to items on the agenda of a general shareholders' meeting. Questions can be asked during the meeting or can be submitted in writing prior to the meeting. Written questions must reach the Company by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium, Attention: Virginie Lietaer, Company Secretary) or by e-mail at [registrations@nyrstar.com](mailto:registrations@nyrstar.com), at the latest on the sixth calendar day prior to the extraordinary general shareholders' meeting, *i.e.* on or before Thursday 14 August 2014 at the latest. Written and oral questions will be answered during the meeting concerned in accordance with applicable law. In addition, in order for written questions to be considered, the shareholders who submitted the written questions concerned must comply with the formalities to attend the meeting, as explained under "—Participation to the meeting".

**Access to the meeting room:** The natural persons who attend the extraordinary general shareholders' meeting in their capacity as owners of securities, holders of proxies or representatives of a legal entity must be able to provide evidence of their identity in order to be granted access to the meeting room. In addition, the representatives of legal entities must hand over the documents establishing their capacity as corporate representative or attorney-in-fact.

## AVAILABLE INFORMATION

The following documentation is available on the Company's website (<http://www.nyrstar.com/investors/en/shareholderinformation/Pages/Shareholder-Meetings.aspx>): the notice convening the extraordinary general shareholders' meeting, the agenda and proposed resolutions or, if no resolutions are proposed, a commentary by the Board of Directors, updates of the agenda and proposed resolutions, in case of amendments to the agenda and proposed resolutions, the reports to be submitted to the extraordinary general shareholders' meeting as referred to in item 1 of the agenda of the meeting, the registration notice, the postal voting forms, and the proxy forms. Prior to the extraordinary general shareholders' meeting, holders of securities of the Company can also obtain at the registered office of the Company (Zinkstraat 1, 2490 Balen, Belgium), free of cost, a copy of this documentation. The aforementioned website also mentions the total number of outstanding shares and voting rights of the Company.

**On behalf of the Board of Directors**

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