



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

PROXY

SPECIAL GENERAL MEETING

to be held on Thursday 4 December 2014 at 11:00 a.m.

***This is an unofficial English translation, for information purposes only.
Please only sign and return the original Dutch version.***

This proxy should be used by security holders who want to be represented by a proxy holder at the meeting.

This proxy does not constitute a proxy solicitation in the sense of article 548 or 549 of the Belgian Company Code.

The proxy must be signed in writing or electronically. In the event an electronic signature is used, it 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.

The signed and completed proxy must, either be submitted at the counters of KBC Bank, or reach Nyrstar NV (the "Company"), in both cases at the latest on the sixth calendar day prior to the meeting, i.e. on or before Friday 28 November 2014 at the latest. Proxies sent to the Company must be sent by mail to:

Nyrstar NV
Attention Virginie Lietaer
Company Secretary
Zinkstraat 1
2490 Balen
Belgium

or by e-mail to:

registrations@nyrstar.com

Holders of securities who wish to be represented by proxy must also register for the meeting, as described in the notice convening the general meeting. Holders of dematerialised shares must attach to the proxy a certificate issued by the applicable settlement institution for the shares concerned, or by a certified account holder, confirming the number of shares that have been registered in their name on the registration date (i.e. Thursday 20 November 2014, at midnight (12:00 a.m. Central European Time, GMT+1)) and with which they intend to vote at the special general

meeting.

If additional agenda items are put on the agenda or if new draft resolutions are tabled, the Company will publish an amended agenda with, as the case may be, additional agenda items and additional draft resolutions. This will be done no later than the fifteenth calendar day prior to the special general shareholders' meeting, i.e. on or before Wednesday 19 November 2014 at the latest. At that time, the Company will also make available amended forms for votes by proxy. Proxies that reach the Company prior to the publication of an amended agenda remain valid for the items to which the proxies apply, subject, however, to applicable law and the further clarifications set out in this form.

The undersigned (the "Undersigned")

First Name:

Family Name:

Address:

or

Corporate name:

Corporate form:

Registered office:

Represented by (first name, family name and capacity):

owner of the following number of shares issued by the limited liability company, Nyrstar, with its registered office at Zinkstraat 1, 2490 Balen, Belgium:

Number of shares
Form of the above mentioned shares <i>(please tick the appropriate box):</i> <input type="checkbox"/> Registered <input type="checkbox"/> Dematerialised	

hereby appoints as his/her special proxy holder, with power of substitution:

Mr/Mrs.....¹

The Chairman of the Company, Mr Julien De Wilde²

¹ Please complete as appropriate. An absence of instruction shall be tantamount to an appointment of Mr Julien De Wilde as proxy holder.

² Mr Julien De Wilde is a Director of Nyrstar NV and therefore has a potential conflict of interest as provided for in article 547bis, §4 of the Belgian Company Code. He will only vote in execution of the proxy in accordance with the specific voting instructions set out in the proxy. In the absence of a specific voting instruction, or if, for whatever reason, there is a lack of clarity with regard to the voting instructions given, he will vote for the proposed resolutions supported by the Board of Directors.

who agrees to be so appointed, and whom the Undersigned authorises:

I. to represent the Undersigned at the special general meeting to be held on Thursday 4 December 2014 at 11:00 a.m., at Diamant Building, A. Reyerslaan 80, 1030 Brussels, Belgium or at such other place indicated at that place at that time.

Agenda and proposed resolution: The agenda and proposed resolution of the special 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, is as follows:

Approval in accordance with Article 556 of the Belgian Company Code in connection with the Comprehensive Strategic Financing

Proposed resolution: The general shareholders' meeting takes note of, approves and ratifies, in as far as necessary, the clauses in the financing arrangements that have been put in place by the Company and its subsidiaries in the context of the comprehensive strategic financing that was announced by the Company on 1 September 2014 and that are subject to the provisions of Article 556 of the Belgian Company Code. Accordingly, in accordance with Article 556 of the Belgian Company Code the general shareholders' meeting takes note of, approves and ratifies, any clauses included in:

- (a) the indenture of 12 September 2014 pursuant to which Nyrstar Netherlands (Holdings) B.V., a wholly owned subsidiary of the Company, has issued unsecured notes due 2019 for an aggregate principal amount of EUR 350 million, and which has been entered into by, amongst others, the Company as the "Parent Guarantor" (the "**Indenture**"), including, without being limited to, Section 1.01, Section 4.15 and Article 10 of the Indenture; and
- (b) the guarantee agreement of 5 September 2014 between the Company and Hydra Limited (the "**Guarantee Agreement**") and the 2002 ISDA Master Agreement between Nyrstar Sales & Marketing AG, a wholly owned subsidiary of the Company, and Hydra Limited of 5 September 2014, together with the confirmation and schedule entered into thereunder between Nyrstar Sales & Marketing AG and Hydra Limited (the "**Silver Forward Purchase Agreement**"), including, without being limited to, Section 5(a)(viii) (*Merger Without Assumption*) of the 2002 ISDA Master Agreement that is part of the Silver Forward Purchase Agreement, read together with Sections 6(a) (*Right to Terminate Following Event of Default*) and 6(e)(i) (*Events of Default*) of the 2002 ISDA Master Agreement that is part of the Silver Forward Purchase Agreement, in combination with Section 2 (*Guarantee and Indemnity*) of the Guarantee Agreement; part 1(g)(iv) (*Change of control*) of the Schedule that is part of the Silver Forward Purchase Agreement, read together with Sections 5(b)(vi) (*Additional Termination Event*), 6(b) (*Right to Terminate Following Termination Event*) and 6(e)(ii) (*Termination Events*) of the 2002 ISDA Master Agreement that is part of the Silver Forward Purchase Agreement, in combination with Section 2 (*Guarantee and Indemnity*) of the Guarantee Agreement; part 7(d) (*Disposals*) of the Schedule that is part of

the Silver Forward Purchase Agreement, read together with Sections 5(a)(ii) (*Breach of Agreement; Repudiation of Agreement*), 6(a) (*Right to Terminate Following Event of Default*) and 6(e)(i) (*Events of Default*) of the 2002 ISDA Master Agreement that is part of the Silver Forward Purchase Agreement, in combination with Section 2 (*Guarantee and Indemnity*) of the Guarantee Agreement;

which in accordance with Article 556 of the Belgian Company Code entail rights to third parties that have an impact on the Company's equity or that give rise to a liability or obligation of the Company, whereby the exercise of such rights is dependent upon a public takeover bid on the Company's shares or a change of the control over the Company. The general shareholders' meeting further grants a special power of attorney to each Director of the Company and the Company Secretary, acting singly and with the power of substitution, to perform the formalities required by Article 556 of the Belgian Company Code with respect to this resolution.

Voting instruction:

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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In case of absence of voting instructions given to the proxy holder with regard to the agenda item or if, for whatever reason, there is a lack of clarity with regard to the voting instructions given, the proxy holder will always vote in favour of the proposed resolution, possibly as amended at the meeting, subject to the clarifications set out in this form and applicable law.

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II. In case the aforementioned special general meeting would be postponed or suspended, the special proxy holder shall have the power to represent the Undersigned at subsequent meetings having the same agenda, as relevant:

Yes

No

Please tick the appropriate box. In the absence of an instruction, or if, for whatever reason, there is a lack of clarity with regard to the instruction given, the Undersigned shall be deemed to have selected "Yes". Please note that in order to apply for such subsequent meetings, holders of securities must again register for such meetings.

III. If a supplemented agenda is published in accordance with Article 533ter of the Belgian Company Code after this proxy has been notified to the Company, the proxy holder shall have the power to vote on the new items that have been added to the agenda, as relevant:

Yes

No

Please tick the appropriate box. In the absence of an instruction, or if, for whatever reason, there is a lack of clarity with regard to the instruction given, the Undersigned shall be deemed to have selected "Yes".

In accordance with the Belgian Company Code, the proxy holder may, with respect to the items referred to in the agenda for which pursuant to Article 533ter of the Belgian Company Code new proposed resolutions have been tabled, deviate at the meeting from the instructions, if any, given by the Undersigned, if the execution of those instructions could prejudice the interests of the Undersigned. The proxy holder must notify the Undersigned thereof.

IV. In the name of and on behalf of the Undersigned, to sign all attendance lists and minutes, to participate in all deliberations, to vote with respect to all decisions or items that can, pursuant to this agenda, be presented to said meetings.

V. In general, to do all that appears necessary and/or useful for the exercise of this power of attorney.

The Undersigned hereby ratifies and approves all acts carried out by the aforementioned proxy holder. The proxy holder will vote on behalf of the Undersigned in accordance with the instructions given above.

Done at, on2014

Signature.....