



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

**PROXY**

**EXTRAORDINARY GENERAL MEETING**

to be held on Wednesday 30 July 2014 at 2:30 p.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 July 9, 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 the Company, in both cases at the latest on the sixth calendar day prior to the meeting, i.e. on or before Thursday 24 July 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. Wednesday 16 July 2014, at midnight (12:00 a.m. Central European**

Time, GMT+1)) and with which they intend to vote at the extraordinary 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 extraordinary general shareholders' meeting, i.e. on or before Tuesday 15 July 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:

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

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

Mr/Mrs.....<sup>1</sup>

The Chairman of the Company, Mr Julien De Wilde<sup>2</sup>

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

<sup>2</sup> 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, 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 extraordinary general meeting to be held on Wednesday 30 July 2014 at 2:30 p.m. at Avenue Louise 149, 11th floor, 1050 Brussels, Belgium or at such other place indicated at that place at that time.

**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."*

*Voting instruction:*

|                                  |   |                                     |
|----------------------------------|---|-------------------------------------|
| <input type="checkbox"/> I AGREE | <input type="checkbox"/> I DO NOT AGREE | <input type="checkbox"/> ABSTENTION |
|----------------------------------|---|-------------------------------------|

### **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).

*Voting instruction:*

|                                  |   |                                     |
|----------------------------------|---|-------------------------------------|
| <input type="checkbox"/> I AGREE | <input type="checkbox"/> I DO NOT AGREE | <input type="checkbox"/> ABSTENTION |
|----------------------------------|---|-------------------------------------|

#### 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".

*Voting instruction:*

|                                  |   |                                     |
|----------------------------------|---|-------------------------------------|
| <input type="checkbox"/> I AGREE | <input type="checkbox"/> I DO NOT AGREE | <input type="checkbox"/> ABSTENTION |
|----------------------------------|---|-------------------------------------|

\* \* \*

**II.** In case new items are included on the agenda of the general shareholders' meeting, the special proxy holder shall:

- be entitled to vote on such items;
- abstain from voting on such items

*Please fill the appropriate box. In the absence of an instruction, the special proxy holder shall be entitled to vote on such items. In accordance with applicable law, in case new draft resolutions are tabled by shareholders holding 3% or more of the shares, the proxy holder shall be entitled to deviate from the instructions given by the Undersigned if the execution of such instructions could prejudice the interests of the Undersigned. In such event the proxy holder must notify the Undersigned.*

**III.** In case the aforementioned extraordinary general meeting would be postponed, suspended or if the quorum for the extraordinary general shareholders' meeting were not to be reached for the different items on the agenda and a second extraordinary general shareholders' meeting is convened, 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, the Undersigned shall be deemed to have selected "No". Please note that in order to apply for such subsequent meetings, holders of securities must again register for such meetings.*

**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 voting instructions given above. In case of absence of voting instructions given to the proxy holder with regard to the respective agenda items 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 meetings, subject to the clarifications set out in this form and applicable law.

Done at ....., on .....2014

Signature.....