



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

**INVITATION**

**ANNUAL GENERAL MEETING**

to be held on Wednesday 29 April 2015 at 10:30 a.m.

The holders of securities issued by Nyrstar NV (the "Company") are invited to attend the annual general shareholders' meeting of the Company.

**REVISED AGENDA**

On 3 April 2015, the Company received a request pursuant to Article 533ter of the Belgian Company Code from a shareholder holding 3.09% of the outstanding shares of the Company to add an additional item and proposed resolution to the agenda of the annual general shareholders' meeting that was published on 27 March 2015. The additional agenda item and proposed resolution have been added as a new item 10 to the agenda. The revised agenda for the annual general shareholders' meeting is set out under "Annual General Meeting" below. Pursuant to Article 533ter of the Belgian Company Code, the Company has made amended forms available for votes by mail and votes by proxy, as well as a revised explanatory note. Proxies and votes by mail that reach the Company prior to the publication of the revised agenda remain valid for the agenda items to which the proxies and votes by mail apply, subject, however, to applicable law and the further clarifications set out on the proxy forms and voting by mail form.

**GENERAL INFORMATION**

**Date, hour and venue:** The annual general shareholders' meeting will be held on Wednesday 29 April 2015 at 10:30 a.m., at Diamant Building, A. Reyerslaan 80, 1030 Brussels, Belgium or at such other place as will be indicated at that place at that time. There is no quorum requirement for the annual general shareholders' meeting.

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

**ANNUAL GENERAL MEETING**

**Agenda and proposed resolutions:** The revised agenda and proposed resolutions of the annual 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. Reports on the statutory financial statements**

Submission of, and discussion on, the annual report of the Board of Directors and the report of the Statutory Auditor on the statutory financial statements for the financial year ended on 31 December 2014.

**2. Approval of the statutory financial statements**

Approval of the statutory financial statements for the financial year ended on 31 December 2014, and of the proposed allocation of the result.

*Proposed resolution:* The general shareholders' meeting approves the statutory financial statements for the financial year ended on 31 December 2014, as well as the allocation of the result as proposed by the Board of Directors.

### **3. Reports on the consolidated financial statements**

Submission of, and discussion on, the annual report of the Board of Directors and the report of the Statutory Auditor on the consolidated financial statements for the financial year ended on 31 December 2014.

### **4. Consolidated financial statements**

Submission of the consolidated financial statements for the financial year ended on 31 December 2014.

### **5. Discharge from liability of the Directors**

*Proposed resolution:* The general shareholders' meeting grants discharge from liability to each of the Directors who was in office during the previous financial year, for the performance of his or her mandate during that financial year.

### **6. Discharge from liability of the Statutory Auditor**

*Proposed resolution:* The general shareholders' meeting grants discharge from liability to the Statutory Auditor which was in office during the previous financial year, for the performance of its mandate during that financial year.

### **7. Remuneration report**

Submission of, discussion on and approval of the remuneration report prepared by the Nomination and Remuneration Committee, and included in the annual report of the Board of Directors for the financial year ended on 31 December 2014.

*Proposed resolution:* The general shareholders' meeting approves the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2014.

### **8. Appointment of the Statutory Auditor**

Taking into account the advice and proposal of the Audit Committee, the Board of Directors recommends that, the Statutory Auditor be appointed following the expiry of the Statutory Auditor's mandate.

*Proposed resolution:* Upon proposal of the Audit Committee, the general shareholders' meeting appoints Deloitte Bedrijfsrevisoren BV ovve CVBA, with registered office at Berkenlaan 8B, 1831 Diegem, Belgium, represented by Gert Vanhees, Auditor, as Statutory Auditor of the Company. The mandate of the Statutory Auditor shall have a term of three years, ending immediately after the general meeting to be held in 2018 which will decide upon the financial statements for the financial year to end on 31 December 2017.

For the period of its mandate, the annual compensation of the Auditor will be 915,000 EUR (excluding VAT and expenses as applicable) for the audit of the consolidated accounts of the group, including 40,000 EUR (excluding VAT and expenses, as applicable), for the audit of the financial statements of the Company.

### **9. Proposals regarding the nomination of new Directors**

On 20 March 2015 the Company received a request from Urion Holdings (Malta) Limited, a subsidiary of Trafigura Beheer B.V. (together "Trafigura") and a shareholder that notified the

Company in November 2014 that it holds 15.3% of the Company's shares, to add proposals to elect two new Directors to the agenda of the annual general shareholders' meeting. In view of the submission by Trafigura close to the date of publication of the present agenda, the nomination and remuneration committee of the Board has not yet been able to assess and interview the proposed candidates and to issue its advice to the Board as required by the 2009 Belgian Code on Corporate Governance (the "Code"). As a result, the Board was not yet in a position to issue a recommendation to the shareholders regarding the proposed candidates as required by the Code and the status of one of the proposed candidates as Independent Director. The Board also reserves the right to propose amendments to the resolutions proposed by Trafigura, as well as to propose additional Director(s) for nomination by the general shareholders' meeting. In preparing its assessment and recommendation to the shareholders regarding the resolutions proposed by Trafigura, the Board intends to engage with Trafigura on their resolutions.

Trafigura's proposed resolutions read as follows:

- (a) Christopher Cox is appointed as non-executive director up to and including the annual general meeting to be held in 2019 which will decide upon the financial statements for the financial year to end on 31 December 2018.
- (b) Martyn Konig is appointed as independent director within the meaning of Article 524ter of the Belgian Company Code and provision 2.3 of the 2009 Belgian Code on Corporate Governance, up to and including the annual general meeting to be held in 2019 which will decide upon the financial statements for the financial year to end on 31 December 2018.

#### **10. Re-appointment of Karel Vinck as director**

On 3 April 2015, the Company received a request pursuant to Article 533ter of the Belgian Company Code from Umicore NV, a shareholder holding 3.09% of the outstanding shares of the Company, to add the present additional item and the proposed resolution set out below to the agenda of the annual general shareholders' meeting. The recommendation of the Board of Directors upon the advice of the nomination and remuneration committee will be published on the Company's website.

*Proposed resolution:* Karel Vinck is re-appointed as director, for a term of 1 year, up to and including the annual general shareholders' meeting to be held in 2016 which will resolve on the financial statements for the financial year to end on 31 December 2015.

**No quorum:** There is no quorum requirement for the deliberation and voting on the respective items referred to in the aforementioned agenda of the annual general shareholders' meeting.

**Voting and majority:** Subject to applicable legal provisions, each share shall have one vote. In accordance with applicable law, the proposed resolutions referred to in the aforementioned agenda of the annual general shareholders' meeting shall be passed if they are approved by a simple majority 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 annual general shareholders' meeting of the Company should take into account the formalities and procedures described below.

**Registration date:** The registration date for the annual general shareholders' meeting shall be Wednesday 15 April 2015, at midnight (12:00 a.m., Central European Time, GMT+1). Only persons owning securities issued by the Company on Wednesday 15 April 2015, at midnight (12:00 a.m., Central European Time, GMT+1) shall be entitled to participate and, as the case may be, vote at the annual 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 annual 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 annual 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 annual 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 [Virginie.Lietaer@nyrstar.com](mailto:Virginie.Lietaer@nyrstar.com) at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Thursday, 23 April 2015 at the latest. The notice to KBC Bank can be made at the counters of KBC Bank on or before Thursday, 23 April 2015 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 voting by mail form can be obtained at the Company's registered office and on the Company's website ([www.nyrstar.com](http://www.nyrstar.com)). The form takes into account the revised agenda, and replaces the form that previously was made available. The voting by mail 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 [Virginie.Lietaer@nyrstar.com](mailto:Virginie.Lietaer@nyrstar.com) at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Thursday, 23 April 2015 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 form takes into account the revised agenda, and replaces the form that previously was made available. The proxy must be signed in writing or electronically. The electronic signature must meet the same requirements as the electronic signature for voting by mail 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 [Virginie.Lietaer@nyrstar.com](mailto:Virginie.Lietaer@nyrstar.com) at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Thursday, 23 April 2015 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 [Virginie.Lietaer@nyrstar.com](mailto:Virginie.Lietaer@nyrstar.com) at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Thursday, 23 April 2015 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 annual general shareholders' meeting in their capacity as owner of securities, holder of proxies or representative 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 annual general shareholders' meeting, the agenda and proposed resolutions or, if no resolutions are proposed, a commentary by the Board of Directors, the revised agenda and proposed resolutions, the documents to be submitted to the annual general shareholders' meeting as referred to in the agenda of the meeting, the registration notice, the voting by mail forms, and the proxy forms. Prior to the annual 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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