



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

**MINUTES OF THE
SPECIAL GENERAL SHAREHOLDERS' MEETING
HELD ON 2 JUNE 2016**

On 2 June 2016, the special general shareholders' meeting of Nyrstar NV (the "**Company**") is held at Louizalaan 149, 1050 Brussels, Belgium, 11th floor.

OPENING OF THE MEETING

The special general shareholders' meeting is called to order at 11:30 a.m. by the Chairman of the meeting, Mr. William A. Scotting, Director and Chief Executive Officer of the Company (the "**Chairman**").

The Chairman of the meeting notes that, in accordance with applicable law, Dutch is the applicable working language for the meeting. The Chairman invites the persons that are not able to express themselves in Dutch to express themselves in French or English.

COMPOSITION OF THE BUREAU

In accordance with the Company's articles of association, the Chairman of the meeting designates Mrs. Virginie Lietaer, Company Secretary, as secretary of the meeting.

In view of the limited number of shareholders present, no tellers are appointed by the meeting.

The Chairman of the meeting and the secretary together constitute the bureau of the general shareholders' meeting.

DECLARATIONS BY THE CHAIRMAN

The Chairman makes the following declarations with respect to the convening and the composition of the meeting.

Agenda

The meeting was convened with the following agenda and proposed resolutions:

- 1. Approval in accordance with Article 556 of the Belgian Companies Code in connection with the zinc prepayment arrangement entered into on 29 December 2015**

Proposed resolution: The general shareholders' meeting takes note of the zinc prepayment arrangement entered into by the Company and Nyrstar Sales & Marketing AG ("NSM", a

wholly owned subsidiary of the Company) with Politus B.V. ("Politus") on 29 December 2015 and of the related documentation, including a prepayment agreement entered into by NSM and Politus (the "Prepayment Agreement"), a facility agreement entered into by Politus as borrower, the parties mentioned therein as original lenders and Deutsche Bank AG, Amsterdam Branch as arranger, agent and security agent (the "Facility Agreement"), a purchase contract between NSM as seller and Politus as buyer (the "Export Contract"), a purchase contract by Politus as seller (the "Sales Contract"), a deed in respect of the provision of agency services between, amongst others, Politus and NSM (the "Agency Contract") and a parent company guarantee and indemnity provided by the Company with respect to the obligations of NSM under the Prepayment Agreement (the "Guarantee", and the Prepayment Agreement, the Facility Agreement, the Export Contract, the Sales Contract, the Agency Contract and the Guarantee together the "Transaction Documents"). Insofar as required, the general shareholders' meeting approves all clauses of the Prepayment Agreement and the other Transaction Documents that fall or may fall within the scope of Article 556 of the Belgian Companies Code, including, but not limited to: Article 5.2 of the Prepayment Agreement, and Article 8.2 of the Facility Agreement read in conjunction with Article 23.4 of the Facility Agreement in combination with Article 5.3 of the Prepayment Agreement, and any other provisions of the Transaction Documents that fall or may be deemed to fall within the scope of Article 556 of the Belgian Companies Code (referring to the granting of 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, when 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 Companies Code with respect to this resolution.

2. Approval in accordance with Article 556 of the Belgian Companies Code in connection with the working capital facility agreement entered into with Trafigura

Proposed resolution: The general shareholders' meeting takes note of the working capital facility agreement between the Company (as guarantor), Nyrstar Sales & Marketing AG ("NSM") as borrower and Nyrstar Belgium NV as guarantor and Trafigura as lender (the "Working Capital Facility"), and of the related documentation. Insofar as required, the general shareholders' meeting approves all clauses of the Working Capital Facility (and, if applicable, of the related documentation) that fall or may fall within the scope of Article 556 of the Belgian Companies Code, including, but not limited to the clause in the Working Capital Facility entitled 'Mandatory prepayment - change of control' and all other clauses of the Working Capital Facility and related documentation (if applicable) that fall or may be deemed to fall within the scope of Article 556 of the Belgian Companies Code. 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 Companies Code with respect to this resolution.

Notices Convening the Meeting

The notice convening this general shareholders' meeting, containing amongst others the agenda and the proposed resolutions and other information, provided for in the Belgian Companies Code has been published in:

- the Belgian Official Gazette of 3 May 2016; and
- De Tijd of 3 May 2016.

Copies of the publication are submitted to the bureau and are initialed by the members of the bureau. These will be safeguarded in the files of the Company together with the minutes of this meeting.

The notices convening the general shareholders' meeting have also been sent by letter at least thirty (30) calendar days before the date of the meeting to the Directors of the Company, the Statutory Auditor of the Company and the holders of registered shares that have been issued by the Company.

Proof of the convening notice is being submitted to the bureau and initialled by the bureau. The proof will be safeguarded in the Company's files together with the minutes of this meeting.

In addition, as of 3 May 2016, the following documentation has been made available to the public and the holders of securities issued by the Company on the Company's website (www.nyrstar.com) as well as at the Company's registered office:

- the convening notice;
- an overview with the total number of outstanding shares and voting rights;
- an attendance form for holders of securities;
- a proxy form to allow holders of securities issued by the Company to attend the general meeting;
- a form for voting by mail; and
- an explanatory note on the items and proposed resolutions on the agenda.

The proofs will be safeguarded in the files of the Company together with the minutes of this meeting. The Company did not receive any requests to place additional items on the agenda of the special general shareholders' meeting, and/or to submit proposed resolutions regarding items included in the agenda or which should have been included in the agenda, in accordance with the Belgian Companies Code, from shareholders who alone or jointly with other shareholders, represent at least 3% of the share capital.

Attendance List

The registration date of the general shareholders' meeting was Thursday, 19 May 2016, at midnight (12:00 a.m., Central European Summer Time). In accordance with the applicable legislation, only persons owning securities issued by the Company on the aforementioned registration date shall be entitled to participate and, as the case may be, vote at the general shareholders' meeting.

An attendance list was prepared indicating (i) the identity of the shareholders that participate in the meeting, (ii) the domicile or registered office of such shareholders, (iii) if applicable, the identity of the proxy-holders of such shareholders, and (iv) the number of shares with which such shareholders are participating in the voting. The attendance list also indicates the Directors that are present at the meeting and whether or not the Statutory Auditor is present. The attendance list has been signed by the shareholders, the Directors and the Statutory Auditor, or their proxy holders.

In addition, a register has been prepared in which for each shareholder having notified its intention to participate in the general meeting the following information was included: (i) its name and address or registered office, (ii) the number of shares that it owned on the registration date, and (iii) a description of the documents which indicate that it owned the shares on the registration date.

No shareholders that have validly submitted their votes by mail in accordance with the Belgian Companies Code and the articles of association of the Company, and as set out in the notice convening the general shareholders' meeting.

The attendance list and the register are submitted to the bureau, and are subsequently closed, initialed and signed by the members of the bureau. The attendance list as well as the register will be safeguarded in the files of the Company together with the minutes of this meeting.

All holders of securities issued by the Company that are present or represented at the meeting, included in the register and in the aforementioned lists, have complied with the formalities in order to be admitted to the general shareholders' meeting in accordance with the Company's articles of association and the Belgian Companies Code and as set out in the convening notice.

The certificates which have been filed with respect to dematerialized shares, the letters submitted with respect to registered shares (as the case may be) and the proxies of the holders of securities will be safeguarded in the files of the Company together with the minutes of this meeting.

Attendance

The Company's share capital amounts to EUR 97,192,929.19, and is represented by 935,639,603 shares, without nominal value, each representing the same fraction of the Company's share capital. Based on the aforementioned attendance list and the verification of the admission to the general shareholders' meeting, it appears that 115,732,086 shares in total or 12.37% of the outstanding and existing shares, are present or represented at the meeting.

Voting Rights

In accordance with Article 545 of the Belgian Companies Code, no person can participate in a vote at the general meeting of the Company for more voting rights than those attached to the securities with respect to which such person has filed with the Company a notification pursuant to Article 514 of the Belgian Companies Code and Article 8 of the Company's articles of association at least 20 days prior to the date of the general meeting. Pursuant to Article 8 of the Company's articles of association, the relevant thresholds for a notification are 3%, 5%, 7.5%, 10%, 15%, 20% or any further multiple of 5% of the outstanding voting rights. For all of the shareholders present or represented, it is determined that they can participate with all of the shares that they have submitted.

Quorum and Voting

According to the Belgian Companies Code, there is no quorum requirement for the deliberation and voting on the respective items referred to in the aforementioned agenda of the special general shareholders' meeting.

Each of the proposed resolutions under the respective items included in the aforementioned agenda shall be passed if it is approved by a simple majority of the votes validly cast.

Each share is entitled to one vote.

Third Parties Admitted to the Meeting

Apart from the holders of securities that are admitted to the meeting, a number of other persons attend the meeting, such as certain members of the staff of the Company and third parties engaged by the Company to provide services in connection with the general shareholders' meeting.

VERIFICATION OF THE CONVENING AND COMPOSITION OF THE MEETING

The aforementioned statements by the Chairman are verified and approved by all members of the general shareholders' meeting. Subsequently, the general shareholders' meeting determines and confirms that it has been validly convened and is validly constituted, and is authorized to deliberate and vote on the items on the agenda of the meeting.

DELIBERATIONS AND VOTING

Subsequently, upon proposal of the Chairman, the meeting proceeds with the deliberation and voting with respect to the respective items on the agenda.

The items on the agenda are separately deliberated upon.

1. Approval in accordance with Article 556 of the Belgian Companies Code in connection with the zinc prepayment arrangement entered into on 29 December 2015

The meeting is offered the opportunity to ask questions regarding this agenda item. In response to the questions that are asked by holders of securities issued by the Company, additional explanation is given by the Chairman of the meeting.

After deliberation, the following resolution is passed:

The general shareholders' meeting takes note of the zinc prepayment arrangement entered into by the Company and Nyrstar Sales & Marketing AG ("NSM", a wholly owned subsidiary of the Company) with Politus B.V. ("Politus") on 29 December 2015 and of the related documentation, including a prepayment agreement entered into by NSM and Politus (the "Prepayment Agreement"), a facility agreement entered into by Politus as borrower, the parties mentioned therein as original lenders and Deutsche Bank AG, Amsterdam Branch as arranger, agent and security agent (the "Facility Agreement"), a purchase contract between NSM as seller and Politus as buyer (the "Export Contract"), a purchase contract by Politus as seller (the "Sales Contract"), a deed in respect of the provision of agency services between, amongst others, Politus and NSM (the "Agency Contract") and a parent company guarantee and indemnity provided by the Company with respect to the obligations of NSM under the Prepayment Agreement (the "Guarantee", and the Prepayment Agreement, the Facility Agreement, the Export Contract, the Sales Contract, the Agency Contract and the Guarantee together the "Transaction Documents"). Insofar as required, the general shareholders' meeting approves all clauses of the Prepayment Agreement and the other Transaction Documents that fall or may fall within the scope of Article 556 of the Belgian Companies Code, including, but not limited to: Article 5.2 of the Prepayment Agreement, and Article 8.2 of the Facility Agreement read in conjunction with Article 23.4 of the Facility Agreement in combination with Article 5.3 of the Prepayment Agreement, and any other provisions of the Transaction Documents that fall or may be deemed to fall within the scope of Article 556 of the Belgian Companies Code (referring to the granting of 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, when 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 Companies Code with respect to this resolution.

This resolution is adopted as follows:

-	votes approving:	108,348,179
-	votes disapproving:	0
-	abstentions:	7,383,907

115,732,086 valid votes have been registered for 115,732,086 shares, which represents 12.37% of the share capital.

2. Approval in accordance with Article 556 of the Belgian Companies Code in connection with the working capital facility agreement entered into with Trafigura

The meeting is offered the opportunity to ask questions regarding this agenda item. In response to the questions that are asked by holders of securities issued by the Company, additional explanation is given by the Chairman of the meeting.

After deliberation, the following resolution is passed:

The general shareholders' meeting takes note of the working capital facility agreement between the Company (as guarantor), Nyrstar Sales & Marketing AG ("NSM") as borrower and Nyrstar Belgium NV as guarantor and Trafigura as lender (the "Working Capital Facility"), and of the related documentation. Insofar as required, the general shareholders' meeting approves all clauses of the Working Capital Facility (and, if applicable, of the related documentation) that fall or may fall within the scope of Article 556 of the Belgian Companies Code, including, but not limited to the clause in the Working Capital Facility entitled 'Mandatory prepayment - change of control' and all other clauses of the Working Capital Facility and related documentation (if applicable) that fall or may be deemed to fall within the scope of Article 556 of the Belgian Companies Code. 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 Companies Code with respect to this resolution.

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* * *

There being no further business and since no further items were raised, the meeting is adjourned at 11:45 a.m.

These minutes are signed in three original copies by the Chairman of the meeting, the secretary and the shareholders or their proxy-holders that have requested this.

Signed by:

/signed/ Mr. William A. Scotting
Chairman

/signed/ Mrs. Virginie Lietaer
Secretary

Annex

The documentation set out below has been submitted to the bureau of the general shareholders' meeting, and has been initialed and/or signed by the members of the bureau (where applicable), and will be safeguarded in the files of the Company together with a copy of the minutes of the meeting.

- (A) Proof of the publication of the convening notice in a nation-wide newspaper and the Belgian Official Gazette
- (B) Attendance list
- (C) Register
- (E) Compliance with the formalities by the participants to the meeting
 - Certificates that have been filed with respect to dematerialized shares
 - Letters that have been filed with respect to registered shares
 - Proxies
- (F) An explanatory note on the items and proposed resolutions on the agenda