



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**

**EXTRAORDINARY GENERAL MEETING**  
to be held on Friday 18 May 2018 at 11:00 a.m.

As the attendance quorum required for the deliberation and voting on the items on the agenda of the extraordinary general shareholders' meeting held on Thursday 19 April 2018, was not reached, the holders of securities issued by Nyrstar NV (the "Company") are invited to attend a second 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 Friday 18 May 2018 at 11:00 a.m., at Louizalaan 149, 1050 Brussels, Belgium, 11<sup>th</sup> floor, 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 holders of securities issued by the Company and their representatives are invited to register as of 10:00 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. Absorption of losses through a decrease of issue premiums**

*Proposed resolution:* The general shareholders' meeting resolves to absorb existing losses of the Company in an amount of EUR 15,649,821.00, and resolves, in implementation hereof, as follows:

- (a) Reduction of issue premiums: Existing losses incurred by the Company in an amount of EUR 15,649,821.00 (as appear from the statutory (non-consolidated) financial statements for the financial year ended on 31 December 2017) shall be absorbed in their entirety by reducing the issue premiums of the Company with an amount of EUR 15,649,821.00 in total so that the issue premiums will be reduced from EUR 1,228,124,430.00 to EUR 1,212,474,609.00. This reduction of issue premiums will be imputed in priority on any amounts included in the issue premiums accounts that do not qualify as fiscally paid-in capital (or assimilated thereto).
- (b) No cancellation of existing shares: The aforementioned reduction of issue premiums shall occur without cancellation of existing shares of the Company and shall be borne by each of the existing shares in the same manner.

## 2. Special report

Submission of the special report of the Board of Directors in accordance with Article 604 of the Belgian Companies Code in relation to the proposal to grant powers to the Board of Directors under the authorised capital of the Company, as set out below in item 3 of the agenda of the extraordinary general shareholders' meeting.

## 3. Grant of powers to the Board of Directors under the authorised capital

In order to allow the Board of Directors the flexibility to raise additional equity based financing as and when the need may arise or an opportunity would present itself, the Board of Directors proposes that it again be granted limited powers under the authorised capital to increase the Company's share capital by a maximum amount of 30% during a term of three (3) years, all as further set out below. For further information regarding the circumstances in which the Board of Directors could make use of the authorised capital and the objectives that the Board of Directors would pursue with the authorised capital, see also the special report referred to in item 2 of the agenda of the extraordinary general shareholders' meeting.

*Proposed resolution:* The general shareholders' meeting resolves that the Board of Directors shall be authorised to increase the share capital of the Company on one or several occasions by a maximum aggregate amount of 30% of the amount of the share capital as at the time of the approval of the resolution. This authorisation shall be valid for a period of three (3) years as from the date of publication in the annexes to the Belgian Official Gazette of an extract of the minutes of the extraordinary general shareholders' meeting granting the authorisation. The Board of Directors shall be able to restrict or cancel the preferential subscription rights of the shareholders, subject, however, to the limitations set out in the Belgian Companies Code. Accordingly, Article 9 of the Company's Articles of Association shall be amended and restated as follows (whereby the amount and date 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):

"The board of directors may increase the share capital of the company on one or several occasions by a maximum amount of *[30% of the amount of the share capital as at the time of the approval of the proposed resolution]*.

Within the framework of the authorised capital, the board of directors may increase the share capital by contributions in cash or in kind, and/or by capitalisation of reserves, whether available or unavailable for distribution, with or without the issuance of new shares (including issuance of new shares reserved to employees of the company and its subsidiaries only). The board of directors may use this authorisation for the issuance of the securities mentioned in article 11 below.

In the event of a capital increase decided by the board of directors pursuant to the authorised capital, all issue premiums booked, if any, will be accounted for on the liabilities side of the company's balance sheet under the net equity. The account on which the issue premiums are 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.

When exercising its powers under the authorised capital, the board of directors shall be authorised to effect the transaction with application of the statutory preferential subscription rights of the shareholders (within the meaning of article 592 and following of the Belgian Companies Code). Subject to applicable company, financial and securities law rules, the board of directors shall also be authorised to restrict or cancel the statutory preferential subscription rights of the company's shareholders in accordance with the provisions of article 596 of the Belgian Companies Code for the purpose of (a) a transaction with non-statutory preferential subscription rights for the existing shareholders, (b) a transaction in which the statutory preferential subscription rights are restricted or cancelled for the benefit of one or more categories or classes of investors and/or shareholders, including (but not limited to) (i) professional, institutional or qualified investors, (ii) directors, employees, personnel and/or

service providers of the company and its subsidiaries, and/or (iii) shareholders and/or investors located in one or more geographical areas, and (c) (public or non-public) offerings of securities in certain selected jurisdictions only, to be determined by the board of directors. When restricting or cancelling the statutory preferential subscription right of the company's shareholders, the board of directors shall have the ability (but not the obligation) to provide for a priority allocation to the existing shareholders with respect to all or a portion of the transaction. Unless expressly permitted as aforementioned, the board of directors shall not be authorised to restrict or cancel the statutory preferential subscription right for the benefit of a specifically named investor or shareholder in accordance with the provisions of article 598 of the Belgian Companies Code.

The authorisation of the board of directors as set out in this article 9 is valid for a period of three (3) years as from the date of publication in the Annexes to the Belgian Official Gazette of an extract of the minutes of the extraordinary general shareholders' meeting of the company held on *[the date of the approval of the proposed resolution]*."

#### 4. Technical amendment to the articles of association

*Proposed resolution:* The general shareholders' meeting decides to restate the last sentence of the penultimate paragraph of article 19 of the Company's articles of association as follows: "A director can represent more than one of his or her colleagues."

**Quorum:** As the aforementioned extraordinary general shareholders' meeting constitutes the second extraordinary general shareholders' meeting for the aforementioned agenda items, no attendance quorum is required for the deliberation and voting on the items on the aforementioned agenda.

**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 extraordinary general shareholders' meeting shall 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 Companies 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 shall be Friday 4 May 2018, at midnight (12:00 a.m., Central European Summer Time). Only persons owning securities issued by the Company on Friday 4 May 2018, at midnight (12:00 a.m., Central European Summer Time) shall 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 the 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 extraordinary general shareholders' 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 ([www.nyrstar.com](http://www.nyrstar.com)). 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 Saturday 12 May 2018 at the latest. The notice to KBC Bank can be made at the counters of KBC Bank on or before Saturday 12 May 2018 at the latest. Holders of securities issued by the Company should however take into account that the counters of KBC Bank might be closed on Saturday 12 May 2018. 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 a certified account holder or the relevant 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 vote 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 vote by mail form must be signed in writing or electronically. The electronic signature must be a qualified electronic signature in the sense of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC, or an electronic signature that complies with the conditions set out in Article 1322 of the Belgian Civil Code. The signed vote by mail form 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 Saturday 12 May 2018 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 extraordinary general shareholders' meeting and vote, as applicable, through a proxy holder. The proxy form 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 vote by mail form (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 Saturday 12 May 2018 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 extraordinary general shareholders' meeting, as explained under "—Participation to the meeting".

**Question right:** Every shareholder has the right to ask questions to the Directors and the Statutory Auditor related to items on the agenda of a general shareholders' meeting. Questions can be asked during the general shareholders' meeting or can be submitted in writing prior to the general 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 Saturday 12 May 2018 at the latest. Written and oral questions will be answered during the extraordinary general shareholders' meeting 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 general 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 holder 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 extraordinary general shareholders' meeting, an explanatory note regarding the agenda and proposed resolutions or, if no resolutions are proposed, a commentary by the Board of Directors, the special report to be submitted to the extraordinary general shareholders' meeting as referred to in the agenda of the meeting, the registration notice, the vote by mail form, and the proxy form. 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**

THIS DOCUMENT IS NOT AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SHARES, BONDS OR OTHER SECURITIES OF NYRSTAR NV. THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (DIRECTLY OR INDIRECTLY) IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.