



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

<p style="text-align: center;">INVITATION ANNUAL GENERAL MEETING to be held on Tuesday 25 June 2019 at 11:00 a.m. CEST</p>
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The holders of securities issued by Nyrstar NV (the "Company") are invited to attend the annual general shareholders' meeting of the Company.

GENERAL INFORMATION

Date, hour and venue: The annual general shareholders' meeting will be held on Tuesday 25 June 2019 at 11:00 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 10:00 a.m.

ANNUAL GENERAL MEETING

Agenda and proposed resolutions: The 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 2018.

2. Approval of the statutory financial statements

Approval of the statutory financial statements for the financial year ended on 31 December 2018, 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 2018, 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 2018.

4. Consolidated financial statements

Submission of, and discussion on, the consolidated financial statements for the financial year ended on 31 December 2018.

5. Discharge and interim discharge from liability of the Directors

5.1 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.

5.2 Proposed resolution: The general shareholders' meeting grants interim discharge from liability to Mr. Jesús Fernandez Lopez who was in office since the end of the previous financial year until his voluntary resignation on 25 February 2019 with immediate effect, for the performance of his mandate during said period.

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. Approval of the 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 2018.

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 2018.

8. Acknowledgement of resignation of Mr. Jesús Fernandez Lopez

Proposed resolution: The general shareholders' meeting acknowledges the voluntary resignation of Mr. Jesús Fernandez Lopez as director of the Company, with effect since 25 February 2019.

9. Re-appointment of Mr. Christopher Cox

Taking into account the advice of the Nomination and Remuneration Committee, the Board of Directors recommends that Mr. Christopher Cox be re-appointed as Director of the Company for a term of 4 years. For further information regarding Mr. Christopher Cox and his resume, reference is made to the corporate governance statement included in the annual report of the Board of Directors for the financial year ended on 31 December 2018.

Proposed resolution: Mr. Christopher Cox is re-appointed as Director for a term up to and including the closing of the annual general shareholders' meeting to be held in 2023 which will have decided upon the financial statements for the financial year ended on 31 December 2022. Unless decided otherwise by the general shareholders' meeting, the mandate shall be remunerated as set out in relation to non-executive Directors in the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2018, and pursuant to the principles as approved by the shareholders at the general shareholders' meeting held on 27 April 2011, as amended and supplemented from time to time.

10. Re-appointment of Mr. Martyn Konig

Taking into account the advice of the Nomination and Remuneration Committee, the Board of Directors recommends that Mr. Martyn Konig be re-appointed as Director of the Company for a term of 4 years. For further information regarding Mr. Martyn Konig and his resume, reference is made to the corporate governance statement included in the annual report of the Board of Directors for the financial year ended on 31 December 2018.

Proposed resolution: Mr. Martyn Konig is re-appointed as Director for a term up to and including the closing of the annual general shareholders' meeting to be held in 2023 which will have decided upon the financial statements for the financial year ended on 31 December 2022. Unless decided otherwise by the general shareholders' meeting, the mandate shall be remunerated as set out in relation to the Chairman in the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2018, and pursuant to the principles as approved by the shareholders at the general shareholders' meeting held on 27 April 2011, as amended and supplemented from time to time.

11. Additional remuneration of Ms. Jane Moriarty and Mr. Martyn Konig

Taking into account the advice of the Nomination and Remuneration Committee, the Board of Directors recommends that Ms. Jane Moriarty as independent Director and Mr. Martyn Konig as Chairman are paid additional remuneration, given the substantial time and effort Ms. Moriarty and Mr. Martyn Konig specifically are and are expected to continue to be dedicating to the implementation of the restructuring that was announced by the Company on 15 April 2019 (the "**Restructuring**"), including as director of a wholly owned English direct subsidiary of the Company ("**NewCo 1**") and of a wholly owned English direct subsidiary of NewCo 1 (and thus indirect subsidiary of the Company) ("**NewCo 2**"), both incorporated around the date of this invitation to facilitate the implementation of the Restructuring. For further information regarding the remuneration of the Directors, reference is made to the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2018.

11.1 Proposed resolution: The general shareholders' meeting approves the additional remuneration to be paid to Ms. Jane Moriarty as independent Director in the following amounts: (i) £48,333 payable following approval of the annual general shareholders' meeting, (ii) £40,000 immediately payable on the later of (a) posting of the explanatory statement to the creditors of the Scheme of Arrangement under the UK Companies Act 2006 by NewCo 2 for the implementation of the Restructuring; and (b) approval of the annual general shareholders' meeting; (iii) £3,333 per additional month that Ms Jane Moriarty is a director of NewCo 1 (to be pro rated); and (iv) £5,000 per additional month that Ms Jane Moriarty is a director of NewCo 2 (to be pro rated).

11.2 Proposed resolution: The general shareholders' meeting approves the additional remuneration to be paid to Mr. Martyn Konig as Chairman in the following amounts: (i) £48,333 payable following approval of the annual general shareholders' meeting, (ii) £40,000 immediately payable on the later of (a) posting of the explanatory statement to the creditors of the Scheme of Arrangement under the UK Companies Act 2006 by NewCo 2 for the implementation of the Restructuring; and (b) approval of the annual general shareholders' meeting; (iii) £3,333 per additional month that Mr. Martyn Konig is a director of NewCo 1 (to be pro rated); and (iv) £5,000 per additional month that Mr. Martyn Konig is a director of NewCo 2 (to be pro rated).

12. Share based remuneration for Mr. Christopher Cox

The Board of Directors believes that granting Mr. Christopher Cox the opportunity to be remunerated in deferred shares of the Company rather than in cash enables Mr. Christopher Cox to link his effective remuneration to the future performance of Nyrstar and to strengthen the alignment of his interests with the interests of the Company's shareholders. In view

hereof, taking into account the advice of the Nomination and Remuneration Committee, and taking into account the decision of last year's annual general shareholders' meeting, the Board of Directors submits the following resolution for approval by the general shareholders' meeting.

Proposed resolution: The general shareholders' meeting approves that Mr. Christopher Cox (the "Eligible Director") will be remunerated for his Director's mandate for the period as of this general shareholders' meeting until the annual general shareholders' meeting of 2020 in the form of "deferred shares units" of the Company, and not in cash, subject to the conditions set out below. The remuneration in shares shall for the Eligible Director be limited to 100% (the "Eligible Share Remuneration") of the aggregate remuneration that applies to the Director's mandate of the Eligible Director in accordance with the principles that have been determined by the annual general shareholders' meeting of the Company held on 27 April 2011, as amended and supplemented from time to time and that otherwise would have been payable in cash (the "Eligible Remuneration"). The shares will not vest immediately, but will effectively vest and be delivered on the earlier of (i) the end of the Director's mandate of the Eligible Director, and (ii) a change of control over the Company. The shares are granted for free (i.e. for no additional consideration payable by the Eligible Director). The number of shares to be granted to the Eligible Director shall be equal to (i) the amount of the Eligible Share Remuneration that would otherwise have been paid in cash (save for this decision by the general shareholders' meeting), divided by (ii) the average closing price of the Company's shares during the ten trading days preceding the date of this general shareholders' meeting, whereby the result is rounded down to the nearest whole number. Subject to applicable legal provisions, the shares can also be issued in consideration of a contribution in kind of the relevant Eligible Remuneration. The general shareholders' meeting approves that the shares can be definitively and fully acquired by the Eligible Director prior to the end of the third year referred to in Article 520ter of the Belgian Companies Code. The general shareholders' meeting also approves, as far as needed and applicable in accordance with Article 556 of the Belgian Companies Code, that the shares can be delivered upon the occurrence of a change of control over the Company. As far as needed and applicable, the general shareholders' meeting acknowledges that the shares shall not be considered as "variable remuneration", nor as "fixed remuneration", pursuant to the Belgian Companies Code (such as Articles 96, 520bis, 520ter, 524bis, 525, 526quater and 554 (as applicable) of the Belgian Companies Code) and equivalent or similar provisions of the Belgian Corporate Governance Code of 12 March 2009, and Provision 7.7 of the Belgian Corporate Governance Code of 12 March 2009. The Company's Nomination and Remuneration Committee shall be authorised to further document the grant and, subject to the aforementioned provisions, to determine the terms and conditions of the grant, which shall contain customary adjustment clauses to take into account and mitigate the effect of corporate actions, dilutive transactions and similar events, such as (but not limited to) stock splits, reverse stock splits, mergers and de-mergers, dividend payments, other distributions on shares, rights offerings, and share buy-backs. 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.

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 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 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 Tuesday 11 June 2019, at midnight (12:00 a.m., Central European Summer Time). Only persons owning securities issued by the Company on Tuesday 11 June 2019, at midnight (12:00 a.m., Central European Summer Time) 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 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 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 registrations@nyrstar.com at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Wednesday 19 June 2019 at the latest. The notice to KBC Bank can be made at the counters of KBC Bank on or before Wednesday 19 June 2019 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 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). The vote 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 an electronic signature that complies with the conditions set out in Article 1322 of the Belgian Civil Code. Signed vote 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 registrations@nyrstar.com at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Wednesday 19 June 2019 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). 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

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 registrations@nyrstar.com at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Wednesday 19 June 2019 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".

Amendments to the agenda and additional proposed resolutions: Shareholders who alone or together with other shareholders hold at least 3% of the share capital of the Company have the right to put additional items on the agenda of the annual general shareholders' meeting and to table draft resolutions in relation to items that have been or are to be included in the agenda. Shareholders wishing to exercise this right must prove on the date of their request that they own at least 3% of the outstanding shares. The ownership must be based, for dematerialised shares, on a certificate issued by the applicable settlement institution for the securities concerned, or by a certified account holder, confirming the number of securities that have been registered in the name of the relevant shareholders and, for registered shares, on a certificate of registration of the relevant shares in the share register book of the Company. In addition, the shareholder concerned must in any case comply with the formalities to attend the meeting, as explained under "—Participation to the meeting", with at least 3% of the outstanding shares. A request to put additional items on the agenda and/or to table draft resolutions must be submitted in writing, and must contain, in the event of an additional agenda item, the text of the agenda item concerned and, in the event of a draft resolution, the text of the draft resolution. The request must also mention the mail or e-mail address to which the Company will send the confirmation of receipt of the request. The request 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 at the latest on the twenty-second calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Monday 3 June 2019 at the latest. In case of amendments to the agenda and proposed additional resolutions as aforementioned, the Company will publish an amended agenda with, as the case may be, additional agenda items and additional draft resolutions no later than on the fifteenth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Monday 10 June 2019 at the latest. In addition, the Company shall make amended forms available for votes by mail and votes by proxy. Proxies and votes by mail that reach the Company prior to the publication of an amended 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 vote by mail forms.

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 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 registrations@nyrstar.com at the latest on the sixth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before Wednesday 19 June 2019 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-Meeting.aspx>): the notice convening the annual 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, updates of the agenda and proposed resolutions, in case of amendments to the 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 vote 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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