



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

PROXY

ANNUAL GENERAL MEETING

to be held on Tuesday 25 June 2019 at 11:00 a.m. CEST

*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 holders of securities who want to be represented by a proxy holder at the annual general shareholders' meeting.

This proxy does not constitute a proxy solicitation in the sense of Article 548 or 549 of the Belgian Companies Code.

The proxy must be signed in writing or electronically. In the event an electronic signature is used, it 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 and completed proxy must reach Nyrstar NV (the "Company") 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. 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 annual general shareholders' meeting, as described in the notice convening the annual general shareholders' meeting. Holders of dematerialised securities or securities in book-entry form must attach to the present form 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 their name on the registration date (i.e. Tuesday 11 June 2019, at midnight (12:00 a.m. Central European Summer Time)) with which they want to participate to the annual general shareholders' meeting.

In case of amendments to 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 on the fifteenth calendar day

prior to the annual general shareholders' meeting, i.e. on or before Monday 10 June 2019 at the latest. At that time, the Company will also make available amended proxy forms. Proxies that reach the Company prior to the publication of an amended agenda remain valid for the agenda 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:

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

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

Mr./Mrs.¹

The CEO of the Company²

¹ Please complete as appropriate. An absence of instruction shall be tantamount to an appointment of the CEO of the Company as proxy holder.

² The CEO of the Company is a Director of Nyrstar NV and therefore has a potential conflict of interest as provided for in Article 547bis, §4 of the Belgian Companies 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, or if, for whatever reason, there is a lack of clarity with regard to the voting instructions given, 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 annual general shareholders' meeting that will be held on Tuesday 25 June 2019 at 11:00 a.m., at Diamond Building, A. Reyerslaan 80, 1030 Brussels, Belgium or at such other place indicated at that place at that time.

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.

Voting instruction:

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

Voting instruction:

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

Voting instruction:

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

Voting instruction:

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

Voting instruction:

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

Voting instruction:

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

Voting instruction:

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

Voting instruction:

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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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).

Voting instruction:

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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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).

Voting instruction:

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

Voting instruction:

<input type="checkbox"/> I AGREE	<input type="checkbox"/> I DO NOT AGREE	<input type="checkbox"/> ABSTENTION
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II. In case the aforementioned annual general shareholders' meeting would be postponed or suspended, the special proxy holder shall have the power to represent the Undersigned at the general meeting that would be held having the same agenda, as relevant:

Yes

No

Please tick the appropriate box. In the absence of an instruction, or if, for whatever reason, there is a lack of clarity with regard to the instruction given, the Undersigned shall be deemed to have selected "Yes". Please note that in order to apply for such subsequent meeting, holders of securities must again register for such meeting.

In case of amendments during the meeting to a proposed resolution or in case of a new proposed resolution during the meeting:¹

the special proxy holder shall vote for the amended or new resolution

the special proxy holder shall vote against the amended or new resolution

the special proxy holder shall abstain from the vote on the amended or new resolution

¹ *Please complete as appropriate. An absence of instruction shall be tantamount to an instruction to vote for the amended proposed resolution or new proposed resolution. In case the CEO of the Company is appointed (or deemed appointed) as special proxy holder, he will in such event vote on the amended proposed resolutions or new proposed resolutions in the manner as will be supported or recommended by the Board of Directors.*

III. If a supplemented agenda is published in accordance with Article 533ter of the Belgian Companies Code after this proxy has been notified to the Company, the proxy holder shall have the power to vote on the new items that have been added to the agenda, as relevant:

Yes

No

Please tick the appropriate box. In the absence of an instruction, or if, for whatever reason, there is a lack of clarity with regard to the instruction given, the Undersigned shall be deemed to have selected "Yes".

In accordance with the Belgian Companies Code, the proxy holder may, with respect to the items referred to in the agenda for which pursuant to Article 533ter of the Belgian Companies Code new proposed resolutions have been tabled, deviate at the meeting from the instructions, if any, given by the Undersigned, if the execution of those instructions could prejudice the interests of the Undersigned. The proxy holder must notify the Undersigned thereof.

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 meeting.

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 instructions given above.

The present proxy shall also serve as notification within the meaning of Article 536, §2, par. 3 of the Belgian Companies Code with respect to the annual general shareholders' meeting of the Company to be held on Tuesday 25 June 2019.

Done at, on2019

Signature.....