



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 30 June 2020 at 11:00 a.m. CEST

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

PRIOR EXPLANATORY NOTE

On 18 March 2020, the Company announced that it had been necessary to postpone the earlier convened annual general meeting scheduled for 16 April 2020 due to the Covid-19 outbreak and corresponding restrictions that had been introduced in Europe. In accordance with the Royal Decree no. 4 of 9 April 2020 containing various provisions on co-ownership and company and association law in the context of the fight against the Covid-19 pandemic (the "Royal Decree no. 4"), the Company now invites the holders of shares issued by the Company to attend an annual general meeting of the Company with the same agenda as the shareholders' meeting scheduled for 16 April 2020.

In accordance with the Royal Decree no. 4, the Board of Directors of the Company has decided, as it is not possible under the current circumstances to guarantee that the scheduled annual general meeting can be physically organised in a way that excludes any risk of further spread of the Covid-19 virus as envisaged by the measures (including those of, among others, 'social distance') taken by the Belgian and other European authorities to fight the Covid-19 pandemic, to hold the annual general meeting in accordance with the Royal Decree no. 4, but where in addition shareholders are offered the possibility to ask questions virtually during the meeting (as set out on the Company's website) and to vote during the meeting on the items on the agenda as set out in the invitation.

The practical modalities have been published on the Company's website (www.nyrstar.be) and will be made available to shareholders who validly register for the annual general meeting. Each shareholder who wishes to participate in the annual general meeting electronically, is also requested to communicate to the Company an e-mail address at which he wishes to receive the explanations and instructions to participate in the annual general meeting (see under "— Participation to the meeting — Participation to the meeting — (b) Notification").

In any event, shareholders are strongly encouraged to cast their vote prior to the meeting by vote by mail. Voting forms are made available to the shareholders on the Company's website and can be sent, in accordance with Royal Decree no. 4, by sending an e-mail with a scanned or photographed copy of the completed and signed voting form to the e-mail address as set out below in this invitation (see under "— Participation to the meetings"). These documents must reach the Company at the latest on the fourth day prior to the date of the annual general meeting. SHAREHOLDERS ARE REMINDED THAT THE NOTIFICATION OF THE PARTICIPATION TO THE MEETING MUST BE DONE AT THE LATEST ON THE SIXTH CALENDAR DAY PRIOR TO THE ANNUAL GENERAL MEETING (see under "— Participation to the meeting — Participation to the meeting — (b) Notification").

The Board of Directors has also decided, pursuant to the Royal Decree no. 4, to prohibit the physical presence of shareholders and other persons entitled to attend the meeting, as well as their proxyholders, at the place where the general shareholders' meeting is held.

GENERAL INFORMATION

Date, hour and venue: The annual general shareholders' meeting will be held on 16 April 2020 at 11:00 a.m. CEST at Bluepoint, Filip Williotstraat 9, 2600 Antwerp, Belgium, in the room as will be indicated at that place at that time.

AGENDA

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 2019.

2. Approval of the statutory financial statements

Approval of the statutory financial statements for the financial year ended on 31 December 2019, 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 2019, as well as the allocation of the result as proposed by the Board of Directors.

3. 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.

4. 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.

5. 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 2019.

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 2019.

6. Re-appointment of Ms. Anne Fahy

Taking into account the advice of the Nomination and Remuneration Committee, the Board of Directors recommends that Ms. Anne Fahy be re-appointed as Director of the Company for a term of 4 years or, if earlier, until the appointment of a liquidator pursuant to the dissolution of the Company as proposed to the second Extraordinary General Shareholders' Meeting to be held on 25 March 2020 and of which, if no attendance quorum is reached, a new one with the same agenda will be held again immediately following this general shareholders' meeting. For further information regarding Ms. Anne Fahy and her 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 2019.

Proposed resolution: Ms. Anne Fahy is re-appointed as independent non-executive Director within the meaning of Article 7:87 of the Belgian Code of Companies and Associations and Provisions 3.4 and 3.5 of the Belgian Corporate Governance Code of 9 May 2019, for a term up to and including the earlier of (i) the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023, or (ii) the appointment of a liquidator pursuant to the dissolution of the Company as proposed to the second Extraordinary General Shareholders' Meeting to be held on 25 March 2020 and of which, if no attendance quorum is reached, a new one with the same agenda will be held again immediately following this general shareholders' meeting. It appears from information available to the Company and from information provided by Ms. Anne Fahy that she satisfies the applicable requirements with respect to independence. 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 2019, 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.

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.

PARTICIPATION TO THE MEETING

Introduction: Holders of shares 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. Taking into account the Covid-19 pandemic, the measures imposed by the Belgian government and the serious disruption of postal services by the Covid-19 pandemic, the shareholders are expressly recommended not to send any communication by mail to the registered office of the Company.

Registration date: The registration date for the annual extraordinary general shareholders' meeting shall be 16 June 2020, at midnight (12:00 a.m., Central European Summer Time). Only persons owning shares issued by the Company on 16 June 2020, 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. Shareholders 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 shares issued by the Company must, in accordance with article 7:134 §2 of the Belgian Code of Companies and Associations and the Royal Decree no. 4, satisfy two conditions: (a)

be registered as holder of shares on the registration date and (b) notify the Company, as described below.

- (a) **Registration:** Firstly, the right for a holder of shares 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 shares concerned, on the aforementioned registration date at midnight, via registration, in the share register book for the shares concerned (for registered shares) or in the accounts of a certified account holder or the relevant settlement institution for the shares concerned (for dematerialised shares or shares in book-entry form).
- (b) **Notification:** Secondly, in order to be admitted to the annual general shareholders' meeting, the holders of shares issued by the Company must notify the Company or KBC Bank whether they want to participate to the meeting. The holders of shares that wish to make such notification can make use of the registration notice form that can be obtained on the Company's website (www.nyrstar.be). The notice must reach the Company by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium, Attention: 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 24 June 2020 at the latest. The notice to KBC Bank can be made at the counters of KBC Bank on or before 24 June 2020 at the latest. Taking into account the Covid-19 pandemic, the measures imposed by the Belgian government and the serious disruption of postal services by the Covid-19 pandemic, the shareholders are expressly recommended not to send any communication by mail to the registered office of the Company. For the holders of dematerialised shares or shares in book-entry form, the notice should include a certificate confirming the number of shares that have been registered in their name on the registration date. The certificate can be obtained by the holder of the dematerialised shares or shares in book-entry form with a certified account holder or the relevant settlement institution for the shares concerned. The holder of shares who wishes to virtually attend the general meeting must communicate to the Company (per e-mail to registrations@nyrstar.com), together with the registration notice form and therefore on or before 24 June 2020 at the latest, an e-mail address at which he wishes to receive the explanations and instructions to participate in the general meeting and which will allow him to participate electronically to the general meeting.

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 on the Company's website (www.nyrstar.be). 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 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. Signed vote by mail forms must reach the Company by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium, Attention: Company Secretary) or by e-mail at registrations@nyrstar.com at the latest on the fourth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before 26 June 2020 at the latest and can, in accordance with the Royal Decree no. 4 be sent by any means, *i.e.* either by sending an e-mail with a scanned or photographed copy of the completed and signed form for the voting by mail to registrations@nyrstar.com, or by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium, Attention: Company Secretary). Taking into account the Covid-19 pandemic, the measures imposed by the Belgian government and the serious disruption of postal services by the Covid-19 pandemic, the shareholders are expressly recommended not to send any communication by mail to the registered office of the Company. 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 shares can also appoint a proxy holder. Proxy forms can be obtained at the Company's registered office and on the Company's website (www.nyrstar.be). 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: Company Secretary) or by e-mail at registrations@nyrstar.com at the latest on the fourth

calendar day prior to the annual general shareholders' meeting, *i.e.* on or before 26 June 2020 at the latest. Taking into account the Covid-19 pandemic, the measures imposed by the Belgian government and the serious disruption of postal services by the Covid-19 pandemic, the shareholders are expressly recommended not to send any communication by mail to the registered office of the Company. 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 shares 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". As is also the case for shareholders, pursuant to the measures relating to the Covid-19 pandemic, proxy holders can only participate in the general meeting digitally and not physically.

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 share capital of the Company. The ownership must be based, for dematerialised shares, on a certificate issued by the applicable settlement institution for the shares concerned, or by a certified account holder, confirming the number of shares 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 share capital of the Company. 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 proposed 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 e-mail at registrations@nyrstar.com at the latest on the twenty-second calendar day prior to the annual shareholders' meeting, *i.e.* on or before 8 June 2020 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 proposed resolutions no later than on the fifteenth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before 15 June 2020 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: In accordance with the Royal Decree no. 4, every shareholder has the right to ask written questions prior to the meeting to the Directors and the Statutory Auditor related to items on the agenda of a general shareholders' meeting. Written questions must reach the Company by mail at its registered office (Zinkstraat 1, 2490 Balen, Belgium, Attention: Company Secretary) or by e-mail at registrations@nyrstar.com at the latest on the fourth calendar day prior to the annual general shareholders' meeting, *i.e.* on or before 26 June 2020 at the latest. Taking into account the Covid-19 pandemic, the measures imposed by the Belgian government and the serious disruption of postal services by the Covid-19 pandemic, the shareholders are expressly recommended not to send any communication by mail to the registered office of the Company. Written questions will, if applicable, be answered in writing at the latest on the day of the general shareholders' meetings, but before the start of the first meeting on the date and time set out above and therefore before any voting, by publication on the Company's website (www.nyrstar.be). Written questions and questions asked digitally during the meeting will be answered via videoconference 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".

AVAILABLE INFORMATION

The following documentation is available on the Company's website (<http://www.nyrstar.be/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. The Company will also provide on her website further instructions relating to digital participation to the virtual meeting. 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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