

LIMITED LIABILITY COMPANY ("NAAMLOZE VENNOOTSCHAP")  
Registered Office: Zinkstraat 1, 2490 Balen, Belgium  
Company Number VAT BE 0888.728.945 RPR/RPM Antwerp, division Turnhout  
[www.nyrstar.be](http://www.nyrstar.be)  
(the "Company")

**EXPLANATORY NOTE**  
**ANNUAL GENERAL MEETING**  
to be held on 28 June 2022 at 11.00 a.m. CEST

## Introduction

This explanatory note has been prepared on behalf of the Board of Directors of Nyrstar NV (the "Company") in connection with the various items on the agenda of the annual general shareholders' meeting of the Company, to be held on 28 June 2022. Pursuant to Article 7:129, §3, 4° of the Belgian Code of Companies and Associations, this note contains for each of the items on the agenda of the aforementioned annual general shareholders' meeting a proposed resolution or, if the item does not require a resolution, a commentary on behalf of the Board of Directors.

For further information on date, hour and venue of the annual general shareholders' meeting, the manner in which the holders of shares issued by the Company can participate to the meeting and the background documentation regarding the meeting, reference can be made to the notice convening the annual general shareholders' meeting.

## 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

*Explanation:* This agenda item relates to the 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 2021. Copies of these documents are available on the Company's website.

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 2021.

### 2. Approval of the statutory financial statements

*Explanation:* This agenda item relates to the approval of the statutory financial statements for the financial year ended on 31 December 2021, and of the proposed allocation of the result. Pursuant to the Belgian Code of Companies and Associations, the annual general shareholders' meeting must decide on the approval of the statutory financial statements and the proposed allocation of the Company's profit or loss. A copy of this document is available on the Company's website.

Approval of the statutory financial statements for the financial year ended on 31 December 2021, 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 2021, as well as the allocation of the result as proposed by the Board of Directors.

### 3. Discharge from liability of the Directors

*Explanation:* This agenda item relates to the release from liability for the Directors for the performance of their mandate during 2021. Pursuant to the Belgian Code of Companies and Associations, the annual general shareholders' meeting must each year, after the approval of the statutory financial statements, decide separately on the release from liability of the Directors. For an overview of the Directors who were in office in 2021, reference can be made to the Corporate Governance Statement included in the annual report of the Board of Directors that is referred to in item 1 of the agenda of the annual general shareholders' meeting.

*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

*Explanation:* This agenda item relates to the release from liability for the statutory auditor for the performance of its mandate during 2021. Pursuant to the Belgian Code of Companies and Associations, the annual general shareholders' meeting must each year, after the approval of the statutory financial statements, decide on the release 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 such period.

### 5. Approval of the remuneration report

*Explanation:* This agenda item relates to the submission of, discussion on and approval of the remuneration report prepared by the Nomination and Remuneration Committee. Pursuant to the Belgian Code of Companies and Associations, the annual general shareholders' meeting must decide separately on the approval of the remuneration report. The remuneration report is included in the annual report of the Board of Directors that is referred to in item 1 of the agenda of the annual general shareholders' meeting.

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 2021.

*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 2021.

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Done on 27 May 2022

On behalf of the Board of Directors