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0474.073.840

English Translation

EXTRAORDINARY GENERAL MEETING

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"NYRSTAR"
public limited company
at 2300 Turnhout, Harmoniestraat 52, building B, PO Box 29
CBE 0888.728.945 - Antwerp Commercial Register (Turnhout division)
company.secretary@nyrstarnv.be
www.nyrstarnv.be

SETTLEMENT OF LOSSES – FORMAL CAPITAL REDUCTION
-
CARENS MEETING

Today, 30 June 2026.

At the Crowne Plaza Brussels Airport, Da Vincilaan 4, 1831 Brussels (Machelen).

In the presence of me, Mr **Peter VAN MELKEBEKE**, a notary practising in Brussels (First Canton), acting in the firm "BERQUIN Notarissen", with its registered office at 1000 Brussels, Lloyd Georgelaan 11,

SHALL BE HELD

The extraordinary general meeting of the public limited company "NYRSTAR", whose registered office is situated at 2300 Turnhout, Harmoniestraat 52, building b, PO Box 29, hereinafter referred to as the *"Company"*.

IDENTIFICATION OF THE COMPANY

The Company was incorporated under the name "NEPTUNE ZINC" by deed executed before Mr Damien Hisette, a notary in Brussels, on 13 April 2007, an extract of which was published in the Annexes to the Belgian Official Gazette of 23 April of that year, under number 07059511.

The Articles of Association have been amended on several occasions, most recently by resolution of the extraordinary general meeting of 30 June 2020, the minutes of which were drawn up by Mr Frank Liesse, a notary in Antwerp, and published in extract form in the Annexes to the Belgian Official Gazette of 14 July of that year, under number 20332550.

The Company's email address is company.secretary@nyrstarnv.be.

The Company's website is www.nyrstarnv.be.

The Company is registered in the Register of Legal Entities in Antwerp (Turnhout division) under number 0888.728.945.

OPENING OF THE MEETING – COMPOSITION OF THE PRESIDING COMMITTEE – INTRODUCTORY REMARKS

The meeting was opened at 11.00 am, chaired by Mr Martyn KONIG, residing at Le Vouest, La Rue du Blanc Pignon, Saint Martin, Jersey (United Kingdom), Chairman of the Company's Board of Directors.

Mr Anthony Simms notes that, in accordance with applicable law, Dutch is the official working language of the meeting. Mr Anthony Simms clarifies that any contributions made in English will be simultaneously translated into Dutch and vice versa, and that shareholders may obtain headphones if they wish to make use of these translations. Mr Anthony Simms states that the meeting is being recorded for the purposes of this translation and the drafting of the minutes, refers to the *privacy statement* on the Company's website, and asks shareholders to comply with the General Data Protection Regulation ("GDPR") and not to make any personal audio or video recordings during or of the meeting. Finally, the Chairman asks shareholders to use the fixed microphone when speaking for the purposes of this translation.

The Chairman explains that the Company has asked Peter Van Melkebeke, notary, to draw up a notarial record of this meeting, in accordance with the statutory provisions, as provided for, amongst other things, by the Notaries Act (independent and impartial adviser) . It is also noted that the Company has asked candidate-bailiff Stoefs to record the proceedings of this meeting.

The Chairman notes that the other directors of the Company, namely Ms Jane Moriarty, Ms Anne Fahy, Mr Marc Taeymans and Mr Dirk Tirez (permanent representative of Tushia BV), are physically present. The Company's auditor, RSM Interaudit BV, represented by Ms Sara Van Heghe, is also physically present at the meeting. Mr Anthony Simms*, Head* of *Legal and External Affairs* and Company Secretary, and Mr Roman Matej, Finance Manager, are also physically present.

The Chairman explained that, as has been the case at other general meetings of the Company since the completion of the restructuring in July 2019, certain shareholders may have questions for the Board of Directors and/or the Company's auditor. Insofar as these questions relate to the items on the agenda, the Board of Directors will answer them to the best of its ability. The Board of Directors has also replied to all written questions submitted prior to this meeting, and these replies were published on the Company's website before the start of this meeting. These written questions and answers will be read out later during this meeting.

As voting will take place via an electronic voting system, the meeting agrees that no tellers shall be appointed.

The Chairman of the meeting, being Mr Martyn Konig, Chairman of the Company's Board of Directors, and the secretary, being Mr Anthony Simms, aforesaid, residing at 31 The Drive, Stanwell Park, NSW 2508, Australia, together constitute the officers of the general meeting of shareholders.

AGENDA

On behalf of the Chairman, it is noted that the agenda for the meeting is as follows:

1. Continuation of the Company's activities

Under the first item on the agenda, the Board of Directors of the Company wished to ask the general meeting of shareholders whether it prefers the continuation or the winding-up of the Company for the reasons set out in the notice of meeting. In this regard, the Board of Directors of the Company wishes to inform the shareholders that:

- dissolution in itself does not terminate any pending legal proceedings, as legal proceedings by and against a company in liquidation may continue.
- it believes that the appointment of a liquidator would reduce the Company's ongoing costs. The Company (based on its current assumptions) estimates that, taking into account its ongoing operating costs, it would have sufficient liquidity to last until H1 2029 and, if a liquidator were to be appointed in 2026, there could still be sufficient liquidity to last until H2 2033 whilst in liquidation.

Rejecting the continuation of the Company's activities will result in the convening of an extraordinary general meeting of shareholders to decide on the winding-up of the Company and the appointment of one or more liquidators in accordance with Article 2:71 of the Companies and Associations Code. Such a resolution will require approval by a majority of 75 per cent of the votes cast and a quorum of at least 50 per cent.

The Chairman explains that, as previously announced, on 22 June 2026 the Company received a letter from its shareholder Urion Investments Holdings Ltd ("Urion"), a company of the Trafigura Group. In this letter, Urion states that it will abstain from voting on the first item on the agenda of the Company's extraordinary general meeting on 30 June 2026, concerning the continuation of the Company's activities. The Company takes note of the press coverage regarding this letter.

The Company also refers to the FSMA's notice of 9 June 2026, in which the FSMA requested the Company to seek advice from external legal counsel on the following two aspects: (i) the consequences of a dissolution and liquidation for the ongoing criminal proceedings; (ii) the consequences of a dissolution and liquidation on the Company's ability to safeguard its rights by bringing a claim against liable third parties, where appropriate. The Company has sought such legal advice and intends to publish it in full on its website as soon as possible.

In order to give the market sufficient time to assess the above information, the Company's Board of Directors has decided to remove the agenda item concerning the continuation of the Company's activities from the agenda of the extraordinary general meeting of shareholders to be held on 30 June 2026.

The Board of Directors also refers to the legal opinion published on its website, which confirms the above.

2. Absorption of losses through a reduction in statutory reserves, share premium and capital

To mitigate the current negative net assets situation, the Company wishes to absorb its existing losses through a reduction of legal reserves and issue premiums, and a formal capital reduction. If approved by the general shareholders' meeting, the Company would still have an unchanged negative equity of EUR 11,387,959.83 following this operation, but a reduced amount of accumulated losses of EUR 11,455,609.83 which cannot be absorbed by the current legal reserve, issue premiums, and capital. The pro forma balance sheet would then be as follows:

Equity	**- 11,387,959.83**
Contribution	**61,500.00**
Share capital	61,500.00
Reserves	6,150.00
Statutory reserve	6,150.00
Retained profit (loss)	**- 11,455,609.83**

Proposed resolution: the general shareholders' meeting resolves to absorb existing losses of the Company in an amount of EUR 1,346,720,014.50, and resolves, in implementation hereof, as follows:

(a) Reduction of the statutory reserve: Existing losses incurred by the Company in an amount of EUR 1,358,175,624.33, shall be absorbed with an amount of EUR 16,250,878.06 by reducing the legal reserve of the Company (as appears from the statutory financial statements for the financial year ended on 31 December 2025), with an amount of EUR 16,250,878.06 in total so that the legal reserve will be reduced from EUR 16,257,028.06 to EUR 6,150.

(b) Reduction of issue premiums: Subsequent to the aforementioned reduction of the legal reserve, existing losses incurred by the Company in an amount of EUR 1,341,924,746.27, (taking into account the aforementioned reduction of the legal reserve) shall be absorbed with an amount of EUR 1,216,395,875.47 by reducing the issue premiums of the Company (as appear from the statutory financial statements for the financial year ended on 31 December 2025) with an amount of EUR 1,216,395,875.47 in total so that the issue premiums will be reduced to nil.

(c) Capital reduction: Subsequent to the aforementioned reductions of the legal reserve and the issue premiums, the remaining balance of the existing losses incurred by the Company in an amount of EUR 125,528,870.80 (taking into account the aforementioned reductions of the legal reserve and issue premiums) shall be absorbed with an amount of EUR 114,073,260.97 by reducing the capital of the Company (as appears from the statutory financial statements for the financial year ended on 31 December 2025), with an amount of 114,073,260.97 in total so that the capital will be reduced from EUR 114,134,760.97 to EUR 61,500.

(d) No cancellation of existing shares: The aforementioned reduction of capital shall occur without cancellation of existing shares of the Company and shall be borne by each of the existing shares in the same manner. The fractional value of each share shall be adjusted to (rounded) EUR 0.00056 per share as a consequence of the aforementioned capital reduction.

(e) Amendment to the Articles of Association: Article 5 of the Company's articles of association will be amended to align it to the aforementioned reduction of capital.

3. Powers of attorney

The Board of Directors proposes to grant powers of attorney to the extent necessary for the correct and complete implementation of the resolutions set forth in item 2 of the agenda of the extraordinary general shareholders' meeting.

Proposed resolution: The general shareholders' meeting resolves to grant to each director of the Company, each notary and employee at the notary office of "Berquin Notaires" in Brussels, and to each lawyer or paralegal at the law firm Freshfields LLP with professional address at Bastion Tower, Marsveldplein 5, 1050 Brussels, and to each lawyer or paralegal at the law firm QUINZ BV with professional address at Medialaan 28B, 1800 Vilvoorde, each with authority to act alone and each with full power of substitution, the authority to perform all actions and any statement, notice, filing, certificate, or sign any other document necessary or useful in order to implement the resolutions set forth in item 2 of the agenda of the extraordinary general shareholders' meeting, and more generally to take all actions and do all such things necessary so as to implement and give full force and effect to the amendment of the articles of association of the Company.

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VERIFICATIONS BY THE BUREAU – ATTENDANCE

On behalf of the Chairman, a report is presented to the meeting on the findings and verifications carried out by the bureau, both during and after the registration formalities of the participants, with a view to determining the composition of the meeting:

I. Convening

Prior to the opening of the meeting, the notices of the meeting published in the *Belgian Official Gazette* and in the press were submitted to the Bureau. They will be retained in the Company's archives. The Bureau has established that the dates of publication are as follows:

a) on the Company's website on 29 May 2026; and

b) on Globenewswire on 29 May 2026 .

The Chairman shall file the certified copies of these documents after they have been initialled by the members of the Bureau.

The text of the notice of meeting, together with the documents to be submitted to the general meeting, a summary of the total number of outstanding shares and voting rights, a registration form for shareholders, a proxy form to enable holders of shares issued by the Company to attend the general meeting, a form for voting by post and an explanatory note regarding the items and proposed resolutions on the agenda were also made available to shareholders on the Company's website (www.nyrstarnv.be) from 29 May 2026.

The notice of meeting setting out the agenda and the proposed resolutions, accompanied by the aforementioned documents, was sent to registered shareholders, the directors and the auditor by ordinary post or by email (where an email address had been provided to the Company for communication via this medium) *on* 29 May 2026, in accordance with Articles 7:128 and 7:132 of the Companies and Associations Code, unless this was waived.

On behalf of the Chairman, it is declared, and the meeting acknowledges, that there are no holders of registered convertible bonds or subscription rights, nor any holders of registered certificates issued with the Company's cooperation.

The aforementioned documents were presented by the Chairman to the undersigned notary, who subsequently returned them so that the originals could be kept by the Company in its archives.

II. Verification of the credentials of those attending the meeting

With regard to participation in the general meeting, the bureau verified compliance with Article 25 of the Articles of Association, which was confirmed to us by the bureau; the various supporting documents, as well as the proxies and postal votes, remain in the Company's archives.

III. List of attendees

The record date for the general meeting of shareholders was midnight (24:00, Central European Summer Time) on 16 June 2026. In accordance with the applicable legislation, only those persons who are holders of shares issued by the Company on the aforementioned record date are entitled to attend and, where applicable, to vote at the general meeting of shareholders. All registrations and proofs of share ownership had to be received by the Company by the published deadline of midnight on 24 May 2026 in order to be valid.

An attendance list was drawn up, setting out (i) the identity of the shareholders attending the meeting, (ii) where applicable, the identity of the authorised representatives of the shareholders concerned, and (iii) the number of shares with which such shareholders are participating in the vote. The attendance list also sets out which directors are present at the meeting and whether the statutory auditor is present.

A register was also drawn up, containing the following information for each shareholder who had expressed their wish to attend the general meeting: (i) their name and address or registered office, and (ii) the number of shares they held on the record date .

A separate list was drawn up for those shareholders who had validly cast their votes by post in accordance with the Companies and Associations Code.

The attendance list was signed by the shareholders present, the directors present and the statutory auditor present, or their authorised representatives. The proxies are kept on file with the Company.

The list of shareholders who voted by post is signed by the members of the bureau. The attendance list, the register and the postal voting forms are kept in the Company's records.

Subsequently, the attendance list was marked 'appendix' by me, the notary, and finalised by the signatures of the members of the presiding committee and the undersigned notary. The original of this attendance list is attached to the minutes of the Company's ordinary general meeting, held earlier today. A copy of this attendance list remains attached to these minutes.

In addition to the holders of securities admitted to the meeting, a number of other persons are attending the meeting, such as members of the press, advisers to certain shareholders, advisers to the Company, certain members of the Company's staff and third parties engaged by the Company to provide services in connection with the general meeting of shareholders, such as translators. The meeting admits these persons.

IV. Verification of the attendance quorum

In accordance with Article 7:153 of the Companies and Associations Code, at least half of the share capital must be represented at this extraordinary general meeting in order to validly deliberate and resolve on the second item on the agenda. The present extraordinary general meeting may validly deliberate and resolve on the third agenda item, regardless of the proportion of the capital represented by the shareholders present or represented. However, the third item on the agenda is inextricably linked to the second item on the agenda, so that, if the second item on the agenda cannot be validly deliberated upon, any deliberation on the third item on the agenda would be without purpose.

The final attendance list for the general meeting shows that 40,387,824 shares out of a total of one hundred and nine million, eight hundred and seventy-three thousand and one (109,873,001) shares, each representing an equal share of the Company's capital, are present or represented, which together represent 36.76% of the capital.

Those attending the meeting therefore do not represent at least half of the share capital. Consequently, the meeting cannot validly deliberate on the items on the agenda.

This statement is verified and found to be correct by the meeting; the meeting acknowledges that it is validly constituted but not authorised to deliberate on the items on the agenda .

RIGHT TO WRITTEN NOTES

The fee for a written record is one hundred euros (100.00 EUR).

IDENTITY

The notary confirms the identity details of the Chairman and the secretary upon presentation of their passports, as well as those of the shareholders, or where applicable their representatives, who have requested the undersigned notary to co-sign these minutes.

OF WHICH MINUTES

Drawn up at the place and on the date stated above.

Following a full reading and explanation in Dutch and English, the minutes are signed by the members of the board, as well as by the shareholders and the shareholders' representatives who so requested, and by me, the notary.

The signatures follow

FOR ISSUANCE OF IDENTICAL COPIES