



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

INVITATION

Annual and Extraordinary General Meeting
to be held on Wednesday, 29 April 2009 at 10.30 a.m.

Shareholders are invited to attend the annual general meeting, which will be held on Wednesday, 29 April 2009, at 10.30 a.m., at Diamond Building, A. Reyerslaan 80, 1030 Brussels, Belgium or at such other place as will be indicated at that place at that time.

The annual general meeting will be shortly suspended in order to be continued as an extraordinary general meeting before a Notary Public. If the quorum for the extraordinary general meeting were not to be reached, a second extraordinary general meeting will be held on Tuesday 26 May 2009 at 10.30 a.m. at the office of Berquin Notaries Public at Lloyd Georgelaan 11, 1000 Brussels, Belgium, or at such other place as will be indicated at that place at that time.

In order to facilitate the keeping of the attendance list on 29 April 2009, the shareholders and their representatives will be invited to register as of 9.30 a.m.

Annual General Meeting: The agenda and the proposed resolutions of the annual general meeting, which, as the case may be, can be amended at the meeting by the Chairman of the board of directors, are as follows:

1. Submission of, and discussion on, the annual report of the board of directors and the report of the statutory auditors on the statutory financial statements for the financial year ended on 31 December 2008.
2. Approval of the statutory financial statements of the company for the financial year ended on 31 December 2008, 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 2008, as well as the allocation of the result as proposed by the board of directors.

3. Submission of, and discussion on, the annual report of the board of directors and the report of the statutory auditors on the consolidated financial statements for the financial year ended on 31 December 2008.
4. Submission of the consolidated financial statements of the company for the financial year ended on 31 December 2008.
5. Discharge from liability to the directors of the company.

Proposed resolution: The general shareholders' meeting grants discharge from liability to each of the directors who were in office during the previous financial year, for the performance of their mandate during that financial year.

6. Discharge from liability to the statutory auditors of the company.

Proposed resolution: The general shareholders' meeting grants discharge from liability to the statutory auditors which were in office during the previous financial year, for the performance of their mandate during that financial year.

7. Resignation of the statutory auditors of the company.

Submission of the note of the statutory auditors regarding the motivation for the resignation.

Proposed resolution: The general shareholders' meeting takes note of the resignation of the joint statutory auditors, i.e. Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren, with registered office at Bourgetlaan 40, 1130 Brussels and PricewaterhouseCoopers Bedrijfsrevisoren, with registered office at Woluwedal 18, 1932 Sint-Stevens-Woluwe and administrative office at Generaal Lemanstraat 67, 2018 Antwerpen, with immediate effect.

8. Appointment of a sole statutory auditor of the company.

Proposed resolution: Upon proposal by the company's audit committee, the general shareholders' meeting appoints as sole statutory auditor PricewaterhouseCoopers Bedrijfsrevisoren (hereafter "PWC") with registered office at Woluwedal 18, 1932 Sint-Stevens-Woluwe, and administrative office at Generaal Lemanstraat 67, 2018 Antwerpen, represented by Peter Van den Eynde BVBA, represented by its permanent representative Mr. Peter Van den Eynde, statutory auditor.

The term of office of PWC will expire after the annual general shareholders' meeting to be held in 2012 which will be asked to approve the annual accounts for the financial year ending on 31 December 2011.

The annual statutory auditor's fees will amount to EUR 155,000, excluding VAT, for the audit of the consolidated financial statements of the company and EUR 17,500, excluding VAT, for the audit of the statutory financial statements of the company, throughout the term of office.

Quorum – According to the Belgian Company Code, there is no quorum requirement for the deliberation and voting on the respective items referred to in the aforementioned agenda of the annual general meeting.

Voting and majority – Each of the proposed resolutions under the respective items referred to in the aforementioned agenda shall be passed if it is approved by a simple majority of the votes validly cast.

Extraordinary General Meeting: The agenda and proposed resolutions of the extraordinary general shareholders' meeting of the company, which, as the case may be, can be amended at the meeting by the Chairman of the board of directors, are as follows:

1. Renewal of power to acquire or dispose of own shares.

Proposed resolution: The general shareholders' meeting approves a renewal of the power of the board of directors to acquire or dispose of the company's own shares and, hence, decides to restate the text of Article 13 of the articles of association as follows.

“Article 13 – Acquisition and disposal of own shares

The board of directors may, without prior authorisation by the shareholders' meeting, in accordance with article 620 and following of the Companies Code and within the limits set out in this provision, acquire, on or outside the stock exchange, a number of the company's own shares representing a maximum of 20% of the subscribed capital, for a price not lower than 10% below the average closing price during the last 20 trading days and not higher than 10% above the average closing price during the last 20 trading days. This authorisation covers the acquisition on or outside the stock exchange by a direct subsidiary of the company within the meaning and the limits set out by article 627 of the Companies Code. This authorisation is valid for a 5-year period as from [date of the resolution by the general shareholders' meeting]. The board of directors may, without prior authorisation by the shareholders' meeting and for an unlimited duration in time, in accordance with article 622, §2 of the Companies Code, dispose of the company's own shares on or outside the stock exchange. This authorisation covers the disposal of the company's shares on or outside the stock exchange by a direct subsidiary of the company within the meaning of article 627 of the Companies Code.”

2. Absorption of losses incurred through a decrease of available reserves, issue premiums and share capital

Proposed resolution: The general shareholders' meeting decides to absorb existing losses incurred by the company in an amount of EUR 705,169,391.77 (as appear from the statutory (non-consolidated) financial statements for the financial year ended on 31 December, 2008), with an amount of EUR 1,054,495.86 by reducing the available reserves of the company as appear from the statutory (non-consolidated) financial statements for the financial year ended on 31 December 2008, in their entirety with an amount of EUR 1,054,495.86 in total so that these reserves would amount to zero.

Subsequent to the aforementioned resolution, the general shareholders' meeting decides to absorb the remaining balance of the existing losses incurred by the company in an amount of EUR 704,114,895.91 (as appear from the statutory (non-consolidated) financial statements for the financial year ended on 31 December 2008, but taking into account the aforementioned reduction of the available reserves) in its entirety, by reducing (i) the issue premiums of the company with an amount of EUR 194,874,904.00 in total so that the issue premiums would amount to zero, and (ii) the share capital of the company with an amount of EUR 509,239,991.91 in total in order to bring the share capital from EUR 2,000,000,000.00 to EUR 1,490,760,008.09.

The general shareholders' meeting decides that the aforementioned capital decrease will occur without cancellation of existing shares of the company, that the capital decrease will be borne by each of the existing shares in the same manner, that the capital decrease will be fully allocated to the subscribed capital, and that following the capital decrease, each share will represent the same fraction of the company's share capital.

3. Amendments to the articles of association in relation to the formal capital decrease.

Proposed resolution: The general shareholders' meeting decides to amend article 5 (registered capital) of the articles of association to bring it in line with the new share capital following the aforementioned capital decrease.

4. Other amendments to the articles of association.

Proposed resolution: The general shareholders' meeting decides to delete the words "by registered letter" in the first sentence of article 24 of the articles of association of the Company, and to replace the word "letter" with "notice" in the second sentence of article 24 of the articles of association.

5. Coordination of the articles of association.

Proposed resolution: The general shareholders' meeting grants to the Notary Public, with the right of substitution, all powers to coordinate the text of the articles of association of the company in accordance with the decisions of the general shareholders' meeting, and to execute and file the same with the registry of the competent court of commerce, in accordance with the relevant legal provisions.

6. Special powers of attorney.

Proposed resolution: Power of attorney to the board of directors to implement the resolutions of the shareholders' meeting.

Quorum – According to the Belgian Company Code, there is a 50% quorum requirement for the deliberation and voting on the respective items referred to in the aforementioned agenda of the extraordinary general meeting (except item 5 and 6). If this quorum is not reached and if a second extraordinary general shareholders' meeting is convened for these agenda items, the quorum would not apply to the second meeting.

Voting and majority – In accordance with applicable law, the proposed resolution under item 1 referred to in the aforementioned agenda shall be passed if it is approved by a 80% majority of the votes validly cast. Each of the proposed resolutions under items 2,3, and 4 referred to in the aforementioned agenda shall be passed if it is approved by a 75% majority of the votes validly cast. The other proposed resolutions referred to in the agenda of the extraordinary general shareholders' meeting shall be passed if they are approved by a simple majority of the votes validly cast.

Conditions of admission to the annual general meeting and extraordinary general meeting:

In order to be admitted to the annual and extraordinary general shareholders' meeting, the holders of financial instruments issued by the company must comply with Article 25 of the company's articles of association and Article 536 of the Belgian Company Code, and must fulfil the following formalities and make the following notifications:

- Holders of dematerialised shares must deposit at the registered office or at the counter of KBC Bank at the latest on the third business day prior to the meetings, *i.e.* on or before Friday, 24 April 2009 at the latest, a certificate issued by the settlement institution, Euroclear Belgium, or by a certified account holder, confirming the number of shares that have been registered in their name and stating that the shares are blocked until after the date of the general meetings.
- Holders of registered shares must be registered in the company's share register book and must notify the company of their intent to attend the general meetings by signing an attendance form. The attendance form for registered shareholders can be obtained at the company's registered office and on the company's website: (www.nyrstar.com). The signed original of the attendance form must reach the company's registered office (Attention: Virginie Lietær, Company Secretary) at the latest on the third business day prior to the meetings, *i.e.* on or before Friday, 24 April 2009 at the latest.

*****Free English translation – for information purposes only*****

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 on the form prepared by Nyrstar. The postal voting form can be obtained at the company's registered office and on the company's website (www.nyrstar.com). The signed original of the postal voting form must reach the company's registered office (Attention: Virginie Lietaer, Company Secretary) at the latest on the third business day prior to the meetings, *i.e.* on or before Friday, 24 April 2009 at the latest. The shareholder who wishes to vote by mail must, in any case, comply with the conditions of admission described above.

Voting by proxy: The shareholders can attend the meetings through a proxy holder. In accordance with article 25.2 of the company's articles of association, the proxy holder must be either another shareholder or a director of the company. Proxy forms can be obtained at the company's registered office and on the company's website (www.nyrstar.com). Signed original proxies must reach the company's registered office (Attention: Virginie Lietaer, Company Secretary) at the latest on the third business day prior to the meetings, *i.e.* on or before Friday, 24 April 2009 at the latest. The shareholder who wishes to be represented by proxy must, in any case, comply with the conditions of admission described above.

Documents: As of fifteen days prior to the annual general shareholders' meeting, shareholders of the company can obtain at the registered office of the company, free of cost, a copy of the reports and financial statements referred to in the agenda of the meeting. Fifteen days prior to the meeting, a copy of the reports and financial statements will also be available on the company's website (www.nyrstar.com).

On behalf of the Board of Directors