



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

INVITATION

Annual General Meeting

to be held on Wednesday, 28 April 2010 at 10.30 a.m.

The holders of financial instruments issued by the company are invited to attend the annual general meeting, which will be held on Wednesday, 28 April 2010, 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.

In order to facilitate the keeping of the attendance list on 28 April 2010, the holders of financial instruments or their representatives will be invited to register as of 9.30 a.m.

Agenda and proposed resolutions: 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 auditor on the statutory financial statements for the financial year ended on 31 December 2009.
2. Approval of the statutory financial statements of the company for the financial year ended on 31 December 2009, 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 2009, 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 auditor on the consolidated financial statements for the financial year ended on 31 December 2009.
4. Submission of the consolidated financial statements of the company for the financial year ended on 31 December 2009.
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. Re-appointment and appointment of directors.

Taking into account the advice of the nomination and remuneration committee, the board of directors recommends that the following directors be appointed, respectively re-appointed. For further information as to the proposed directors, reference can be made to the company's annual report.

Proposed resolutions:

- (a) De Wilde J. Management BVBA, represented by its permanent representative Mr Julien De Wilde is re-appointed as director and as independent director within the meaning of Article 526ter of the Belgian Company Code and provision 2.3 of the Belgian Code on Corporate Governance, for a term of four years, up to and including the Annual General Meeting to be held in 2014. It appears from information available to the company and from information provided by Mr Julien De Wilde that he satisfies the applicable requirements with respect to independence.
- (b) Mr Karel Vinck is re-appointed as director and as independent director within the meaning of Article 526ter of the Belgian Company Code and provision 2.3 of the Belgian Code on Corporate Governance, for a term of two years, up to and including the Annual General Meeting to be held in 2012. It appears from information available to the company and from information provided by Mr Karel Vinck that he satisfies the applicable requirements with respect to independence.
- (c) Mr Peter Mansell is re-appointed as director for a term of three years, up to and including the Annual General Meeting to be held in 2013.
- (d) The meeting acknowledges the fact that Mr Ray Stewart satisfies the independence criteria of Article 526ter of the Belgian Company Code and of provision 2.3 of the Belgian Code on Corporate Governance. This appears from information available to the company and from information provided by him.
- (e) Mr Oyvind Hushovd, whose appointment by the Board of Directors on 16 December 2009 is ratified, is appointed as director and as independent director within the meaning of Article 526ter of the Belgian Company Code and provision 2.3 of the Belgian Code on Corporate Governance, for a term as of the aforementioned date, up to and including the Annual General Meeting to be held in 2013. It appears from information available to the company and from information provided by Mr Oyvind Hushovd that he satisfies the applicable requirements with respect to independence.

8. Remuneration of directors

Proposed resolutions:

- (a) The remuneration of each director, except the Chairman and the Managing Director, for the performance of his duties as member of the Board is kept at the set annual amount of €50,000.
- (b) The remuneration of each director, except the Chairman and the Managing Director, for the performance of their duties as member of a Committee of the Board is kept at the annual amount of €10,000 per membership of a Committee

or the annual amount of €20,000 in case such member is Chairman of the Committee.

- (c) The remuneration of the Chairman of the Board of Directors for the performance of all his duties in the Company is kept at the set annual amount of €200,000.

9. Approval, as far as needed and applicable, in accordance with Article 556 of the Belgian Company Code – Credit Facility

Proposed resolutions:

- (a) To the extent necessary, the general shareholders' meeting approves the four-year €250 million Revolving Structured Commodity Trade Finance Credit Facility Agreement entered into by the company on 28 January 2010 ("Facility Agreement") and the transactions contemplated by the Facility Agreement.
 - (b) The general shareholders' meeting takes note of, approves and ratifies, as far as needed and applicable, in accordance with Article 556 of the Belgian Company Code, any clauses included in the Facility Agreement (including, without being limited to, Article 13.2) and any other Finance Document (as defined in the Facility Agreement) which in accordance with Article 556 of the Belgian Company Code entail rights to third parties that have an impact on the company's equity or give rise to a liability or obligation of the company, whereby the exercise of such rights is dependent upon a public take-over bid on the company's shares or a change of the control over the company. The general shareholders' meeting grants a special power of attorney to each director and the company secretary of the company, acting singly and with the power of substitution, to perform the formalities required by Article 556 of the Belgian Company Code with respect to this resolution.
10. Approval, as far as needed and applicable, in accordance with Article 556 of the Belgian Company Code – Bonds

Proposed resolution:

Pursuant to Article 556 of the Belgian Company code, the general shareholders' meeting ratifies and approves, as far as needed and applicable, (i) Condition 5.3.1 ("Redemption at the Option of the Bondholders – Upon a Change of Control") of the Terms and Conditions (the "Conditions") applicable to the minimum EUR 100,000,000 5.5 per cent. bonds due 2015 which the company intends to issue on 9 April 2010 (the "Bonds"), which provides that, under certain circumstances, in case of a change of control (as such concept is further defined in the Conditions) over the company, the company may have to repay earlier all amounts due under the Bonds and (ii) any other Condition which entails rights to third parties that could have an impact on the company's equity or that could give rise to a liability or obligation of the company, where the exercise of such rights is dependent upon a public takeover bid on the company's shares or a change of the control over the company. The approval and ratification of these Conditions are subject to the completion of the issuance of the Bonds by the company. The general shareholders' meeting grants a special power of attorney to each director of the company and the Company Secretary, acting alone and with power of substitution, to perform the formalities required by Article 556 of the Belgian Company Code with respect to this resolution.

11. Approval of a 2010 management committee co-investment plan

Proposed resolution:

The general shareholders' meeting grants the Board of Directors the powers to establish a "2010 management committee co-investment plan", pursuant to which the CEO of the company and the five members of the company's Management Committee will receive, on 15 July 2013, a number of shares of the company for no consideration (the "Matching Shares", which will not be subject to a further lock-up) upon the achievement of certain objective performance based targets (determined by the Board of Directors prior to the start of the plan and relating to the stock exchange price of the shares of the company during the three year term of the plan) and subject to the general condition of still being employed by the group on such third anniversary date [*such third anniversary date being 15 July 2013*] (unless the participant is considered by the Board of Directors as being a good leaver (decease, ill health, retirement, etc.)), whereby the number of Matching Shares that will be granted to the respective participant on the vesting date will be a certain multiple (varying between 2 and 4, as determined prior to the start of the plan) of the number of shares of the company which the respective participant will have purchased on the market within a certain time frame prior to the start of the plan (the "Co-investment Shares") and which he still holds on 15 July 2013, whereby the number of Co-investment Shares is limited to 50,000 for the CEO of the company and to 35,000 for each participating member of the company's Management Committee.

Conditions of admission to the annual general meeting: In order to be admitted to the annual 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 securities or securities in book-entry form must deposit at the registered office or at the counter of KBC Bank at the latest on the third business day prior to the meeting, *i.e.* on or before Friday, 23 April 2010 at the latest, 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 and stating that the securities are blocked until after the date of the general meeting.
- Holders of registered securities must be registered in the company's applicable securities register and must notify the company of their intent to attend the general meeting by signing an attendance form. The attendance form 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 Lietaer, Company Secretary) at the latest on the third business day prior to the meeting, *i.e.* on or before Friday, 23 April 2010 at the latest.

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 meeting, *i.e.* on or before Friday, 23 April 2010 at the latest. The shareholder who wishes to vote by mail must, in any case, comply with the conditions of admission described above.

Representation by proxy: The holders of securities can attend the meeting 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 meeting, *i.e.* on or before Friday, 23 April 2010 at the latest. The holder of securities 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 meeting, holders of securities of the company can obtain at the registered office of the company, free of cost, a copy of the reports and the financial statements referred to in the agenda of the meeting. Fifteen days prior to the meeting, a copy of the reports and financial statements referred to in the agenda will also be available on the company's website (www.nyrstar.com).

On behalf of the Board of Directors

THIS DOCUMENT IS NOT AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY BONDS, SHARES OR OTHER SECURITIES OF NYRSTAR NV. THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES.