

Nyrstar provides an update on the summary proceedings with regards to the appointment of a panel of experts

30 October 2020 at 22.00 CET

Nyrstar NV (the “Company”) today provides an update on the summary proceedings initiated by certain minority shareholders against the Company that have been introduced by subpoena on 27 April 2020.

The President of the Antwerp Enterprise Court has today issued a court order in which it has ruled in favor of the minority shareholders’ claim to appoint a panel of company law experts in accordance with Article 7:160 of the Belgian Code of Companies and Associations. The court order includes, but is not limited to, the following elements:

- A panel of three independent experts is appointed to investigate:
 - (i) whether the transactions between the former Nyrstar Group and the Trafigura Group on and after 9 November 2015 were entered into “at arm’s length” and under normal commercial conditions and, if not, to estimate the direct and indirect damages suffered by Nyrstar as a result of violations of this principle;
 - (ii) whether the conditions for the transfer of all rights from the agreements between Talvivaara Mining Company group and Nyrstar, by Nyrstar to Terrafame, Winttal Oy Ltd. and consequently Terrafame Mining, were at arm’s length and, if not, to estimate the direct and indirect damages suffered by Nyrstar as a result of this transfer; and
 - (iii) what the causes were of the liquidity crisis, as well as whether it was necessary for Nyrstar to enter into the binding term sheet, the TFFA and the Lock-up Agreement, and advise whether the terms of these agreements were at arm’s length and, if not, estimate the damages suffered by Nyrstar as a result of entering into these agreements.
- The Company to deposit an advance of EUR 121,000 at the court registry to cover the costs of the panel of experts.

The Company is currently reviewing the court order with its legal advisers and will consider whether or not to lodge an appeal against the court order.

About Nyrstar

The Company is incorporated in Belgium and, following completion of the recapitalisation/restructuring has a 2% shareholding in the Nyrstar group. The Company is listed on Euronext Brussels under the symbol NYR. For further information please visit the Nyrstar website: www.nyrstar.be.

For further information contact:

Anthony Simms - Head of External Affairs & Legal

M: +41 79 722 2152 anthony.simms@nyrstar.com