

## 26 Capital

### Share capital and share premium

As at 31 December 2012 the number of issued ordinary shares is 170,022,544 (31 December 2011: 170,022,544) with a par value of EUR 2.34 (2011: EUR 2.50). The reduction in par value is due to decisions taken at the extraordinary shareholders' meeting on 22 May 2012 to reduce the Company's share capital through the distribution to the shareholders of an amount of EUR 0.16 per outstanding share, EUR 27.2 million (for further detail see below). The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

In addition to the issued share capital, the board of directors of Nyrstar NV has the authority to issue up to 68,009,017 shares based on a par value of EUR 2.34 per share. Apart from the issued share capital and authorised capital, Nyrstar NV has outstanding convertible bonds in an aggregate principal amount of EUR 119.9 million. Based on a conversion price of EUR 5.91 per share, if all convertible bonds are converted, a maximum of 20,287,648 new shares are to be issued.

### Distribution to shareholders (capital decrease)

The extraordinary shareholders' meeting on 22 May 2012 approved a distribution of EUR 0.16 per share, amounting to a total distribution of EUR 27.2 million (net of treasury shares EUR 26.1 million) The distribution was structured as a capital reduction with reimbursement of paid-up capital.

At the annual general shareholders' meeting of 24 April 2013, the board of directors will propose a distribution of EUR 0.16 per share, amounting to a total distribution of EUR 27.2 million, and to structure this distribution as a capital reduction with reimbursement of paid-up capital. These financial statements do not reflect this distribution.

Issued shares	2012	2011
Shares outstanding	162,676,718	160,609,406
Treasury shares	7,345,826	9,413,138
<b>As at 31 Dec</b>	<b>170,022,544</b>	<b>170,022,544</b>

Movement in shares outstanding	2012	2011
As at 1 Jan	160,609,406	90,103,442
Capital increase	-	70,009,282
Convertible bond	-	13,262
Employee share based payment plan	2,067,312	483,420
<b>As at 31 Dec</b>	<b>162,676,718</b>	<b>160,609,406</b>

Movement in treasury shares	2012	2011
As at 1 Jan	9,413,138	3,631,558
Purchases	-	6,265,000
Employee share based payment plan	(2,067,312)	-483,42
<b>As at 31 Dec</b>	<b>7,345,826</b>	<b>9,413,138</b>

In 2012 no convertible bonds were converted in ordinary shares of the Company (2011: convertible bonds in an aggregate

principal amount of EUR 0.1 million were converted into 13,262 new ordinary shares of the Company, at a conversion price of EUR 7.54 per share).

## Disclosure of the shareholders' structure

The Group's major shareholders (holding greater than 3% of the Group's outstanding shares) based on notifications of significant shareholdings available as at 31 December 2012 were:

Shareholder's name	Shareholder's address	Date of notification	Number of voting rights	in %
Glencore International AG	Baarmattstrasse 3, 6340 Baar, Switzerland	39853	13,245,757.0	7.79%
BlackRock Group	33 King William Street, London EC4R 9AS, UK	41256	6,505,459.0	3.83%
Umicore S.A. / N.V.	Broekstraat 31, 1000 Brussels, Belgium	23 Mar 2011	5,251,856.0	3.09%
<b>Total</b>			<b>25,003,072.0</b>	<b>14.71%</b>