

Vimetco N.V. (the Company)

Note to all GDSs Holders: Process for withdrawal of shares from the Depositary Programme

Withdrawal post Delisting (i.e. from 6 June 2017)

Holders are advised that the Company has informed the Depositary of the termination of the Deposit Agreement. In accordance with the provisions thereof, the Depositary is required to provide all registered holders of GDRs with 30 days' notice of such termination (such 30th day being the "Termination Date"). After the Termination Date, the Depositary and its agents will perform no further acts under the Deposit Agreement and the GDRs, except to receive and hold (or sell) distributions, if any, on Shares and deliver Shares being withdrawn on cancellation of global depositary shares ("GDSs"). As soon as practicable after the expiration of six months from the Termination Date, the Depositary shall sell the Shares held under the Deposit Agreement and shall thereafter (as long as it may lawfully do so) hold in a segregated account the net proceeds of such sales, without liability for interest, in trust for the pro rata benefit of the Holders of GDRs not theretofore surrendered.

All holders are strongly encouraged to surrender their GDSs for cancellation to withdraw the Shares therefrom prior to the expiration of the six months referred to above. **Please note: If you choose to proceed with withdrawal post Delisting, this process may only be concluded when all of the GDSs have been surrendered for cancellation and/or all of the Shares represented by outstanding GDSs have been sold by the Depositary pursuant to the provisions of the Deposit Agreement. As a result, Holders should anticipate it could take approximately eight months or more from the date hereof for the process to be completed.**

1. You must instruct the bank, broker/custodian or other nominee (through whom you are directly holding your GDSs) to surrender your GDSs to the Depositary for cancellation. As your broker/custodian may not hold the GDSs in your account directly in the clearing system, your broker/custodian may have to send similar instructions to the person through whom it holds those GDSs on your behalf and, as a result, a series of instructions may be required. Once cancellation instructions are received by your broker/custodian or the ultimate custodian holding the GDSs for your broker/custodian in the relevant clearing system (i.e. the CSD participant), such CSD participant will then be required to send instructions to Euroclear/ Clearstream to cancel your GDSs and convert the GDSs to Shares.
2. In addition to any other information your broker/custodian may require and the form referenced in Step 4 below, the instruction to your broker/custodian must include:
 - a. your details (name, address), which will appear on the Shareholders' Register of the Company;
 - b. the number of GDSs that you are surrendering for cancellation; and
 - c. the number of Shares underlying the GDSs (each GDS currently represents one Share).

Please note: The instruction to the CSD participant should be marked free of payment/ free of fees, as the Company has agreed to pay the GDS cancellation fees owing to the Depositary for surrendered and cancelled GDSs.

3. Euroclear/ Clearstream, based on the instructions received from the CSD participant at Step 1 above, will provide the Depositary with a SWIFT confirmation of the information set out in Step 2.

4. In addition to the fees, charges and expenses owing under the terms of the GDSs, in order to process withdrawals post Delisting, Houthoff Buruma will need to receive advance payment from you of EUR 1,000 per transaction, which will cover the fees for the execution of the transfer of the shares by the civil-law notary of Houthoff Buruma. You may also need to pay additional costs to organise to put a Power of Attorney in place and such associated formalities (if applicable) - for the avoidance of doubt, the fees referenced above do not include this. If you wish to proceed with Houthoff Buruma as Dutch Notary, please contact Alexander Kaarls (a.kaarls@houthoff.com) to organise payment.

Please note: You can organise this process yourself with a Dutch Notary of your choice. However, an alternative Dutch Notary will be required to use the form of Deed of Transfer posted on our website, without change and will be required to be present at the offices of Houthoff Buruma when the Company and the Depositary are present to sign the same.

5. To commence the process with the Dutch Notary, you will need to provide all of the details required in the Deed of Transfer (post Delisting), being:

- (a) Part I – your name and address; and
- (b) Part B – the name of your custodian and the total number of Shares represented by the GDSs surrendered for cancellation.

Please note: You do not need to complete the Deed of Transfer form yourself – this will be completed by the Dutch Notary.

6. To proceed with Houthoff Buruma as Dutch Notary, you will need to provide:

- (a) an irrevocable Power of Attorney in favour of any lawyer employed with Houthoff Buruma;

Certain formalities will be applicable to the Power of Attorney including, but not limited to, the following: your signature on the Power of Attorney will need to be certified by a local civil-law notary (if in the Netherlands) or by a counsel admitted to the local bar (if outside the Netherlands) and an apostille will need to be provided.

- (b) a certified copy of your passport; and
- (c) certain KYC documents (as requested by Houthoff Buruma).

Please note: Alternatively, you can attend the Dutch Notary in person to sign the Deed of Transfer, in which case, a Power of Attorney will not be required and Steps 6(a) to (c) and 7 will not apply to you. However, as noted above, the Company will centralise and organise one date for you to attend signature at the Dutch Notary, which will be the only date that the Depositary is available for this process.

7. Once you have signed the Power of Attorney, you should send a scanned copy of the Power of Attorney, including the abovementioned formalities to Houthoff Buruma (to a.kaarls@houthoff.com) with the original documents to follow (marked for the attention of Alexander Kaarls at Gustav Mahlerplein 50, 1082 MA Amsterdam, The Netherlands).

Please note: The Company will also provide a Power of Attorney to complete the transfer.

8. Upon receipt by Houthoff Buruma of your Power of Attorney, the Deed of Transfer will be dated and executed before the Dutch civil-law notary on the date that the Depositary is available for this process.

Please note: Alternatively, if you choose to attend the Dutch Notary in person, you will sign the Deed of Transfer in the presence of the Dutch Notary. However, as noted above, the Company will centralise and organise one date for you to attend signature at Houthoff Buruma, Dutch Notary, which will be the only date that the Depositary is available for this process. On completion of the transfer, you will be registered in the Shareholders' Register of the Company.

9. A true copy of the Transfer Deed and relevant pages from the Shareholders' Register of the Company will be sent to you by the Company (or Houthoff Buruma on its behalf).

Please note: Whilst the Company has agreed to pay the GDSs cancellation fees levied by the Depositary with respect to all GDSs, you will likely incur other fees, charges and expenses in connection with this process, including, without limitation, the fees, charges and expenses of your broker/custodian, the CSD participant, the Dutch Notary etc.