

Invitation to the
Annual General Meeting of Shareholders of
Vimetco N.V.

Wednesday, 16 June 2010 at 9:30 am
at the World Trade Center, Strawinskylaan
1643, Tower C, Level 16, 1077 XX
Amsterdam, The Netherlands

Agenda / Order of the Day

The Board of Directors submits to the General Meeting the following agenda items and propositions for discussion and approval of resolutions:

- 1. Opening, appointment of chairman (voting item), remarks and announcements**
- 2. Presentation of the Annual Report 2009 and review of auditor's report 2009**
- 3. Approval of the Annual Accounts 2009 of Vimetco N.V. (voting item)**

The Board of Directors proposes the approval of the Annual Accounts 2009 of Vimetco N.V.

- 4. Profit retention and distribution policy (voting item)**

The Board of Directors proposes to allocate the profits of 2009 of USD 63 mln to reserves.

- 5. Corporate Governance**

Vimetco N.V. made some changes in its corporate governance structure and the General Meeting is therefore, in accordance with the Dutch Corporate Governance Code, invited to discuss its chosen approach towards the implementation of the Dutch Corporate Governance Code as specified in the chapter on corporate governance in the 2009 annual report.

- 6. Discharge from Liability (voting items)**

Discharge of the existing Members of the Board of Directors in respect of the duties performed during the year 2009

- 7. Composition of the Board of Directors (voting items)**

- a. Reappointment of Vitaliy L. Machitski as non-executive member and Chairman of the Board for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)
- b. Reappointment of James M. Currie as non-executive member of the Board for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)
- c. Reappointment of Bernard Zonneveld as non-executive member of the Board for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)
- d. Reappointment of Gary G. B. Zhang as non-executive member of the Board for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)
- e. Reappointment of Valery N. Krasnov as non-executive member of the Board for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)
- f. Reappointment of Vyacheslav M. Agapkin as non-executive member of the Board for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)
- g. Reappointment of Frank Müller as executive member of the Board and Chief Executive Officer (CEO) for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)
- h. Reappointment of Denis Sedyshev as non-executive member of the Board for the period

ending on the date of the AGM of Shareholders to be held in 2011 (voting item)

- i. Reappointment of Igor Svetski as non-executive member of the Board for the period ending on the date of the AGM of Shareholders to be held in 2011 (voting item)

8. Delegation to the Board of Directors of the authority to appoint the auditor (voting item)

Delegation to the Board of Directors of the authority to appoint the auditor for the fiscal year 2010.

9. Approval of the Board Rules in the version attached hereto (voting item)

10. Varia and closing

The Annual General Meeting of Shareholders will be held in English language.

Availability of Meeting Documents

Before the meeting, the following meeting documents (in English) are available to shareholders and holders of global depository receipts:

- Invitation including Agenda
- 2009 Annual Report
- Information on the candidates to the Board
- Draft Board Rules

The above mentioned documents are available on the Vimetco N.V. website www.vimetco.com as of 20 May 2010. Until publication of the printed versions, the internet versions of the meeting documents will be available for inspection at the official address of Vimetco N.V. at Prins Bernhardplein 200, 1097 JB Amsterdam as of 20 May 2010. Copies of these documents may be obtained free of charge at this address.

The printed version of 2009 Annual Report in English is available as of 25 May 2010. As of this date copies may be obtained free of charge at the company's head office as indicated above.

Amsterdam, 19 May 2010

The Board of Directors

Record Date

The Record date is the determining factor to attend the General Meeting of Shareholders and to exercise voting rights during that meeting. In accordance with article 21 paragraph 4 of the Articles of Association, it is determined that shareholders and holders of depository receipts who were shareholder or holder of depository receipts on 20 May 2010 after the closing of the books, have the right to attend the meeting and to exercise their voting rights in accordance with the number of shares or depository receipts for shares they hold at that specific date.

Registration Date

Not later than 10 June 2010, shareholders have to register for the meeting in writing with Vimetco N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands, e-mail: ir@vimetco.com, fax: +31 (20) 521 48 22.

Not later than 10 June 2010, holders of depositary receipts have to submit, or request their custodian to submit a statement to Vimetco N.V., Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands, e-mail: ir@vimetco.com, fax: +31 (20) 521 48 22. This statement should include the number of depositary receipts for shares they hold at the Record date.

Shareholders and holders of depositary receipts who wish to be represented by a proxy in the meeting have to submit a written power of attorney at the time of registration.

Voting Rights in the Meeting

Shareholders are entitled to exercise their voting rights in accordance with their shareholding according to the shareholders' register at the Record date.

Holders of depositary receipts who attend the meeting in person are entitled to cast a vote in their capacity as proxy of the Depositary for a number of shares of the relevant kind that is equivalent to the number of depositary receipts for the relevant kind they hold on the Record date.

Written Voting Instructions

Holders of depositary receipts will receive a voting card form. This form can be used if they do not attend the meeting, but do wish to participate in the decision-making process. This form shall be received at the return address not later than the date stated on it.