

# Letter of External Assurance

## Independent auditor's limited assurance report on information related to sustainability included in the Annual Report for 2018

To the Board of Directors and Stockholders  
Nexa Recursos Minerais S.A.  
São Paulo - SP

### Introduction

We have been engaged by Nexa Recursos Minerais S.A. ("Nexa" or "Company") to present our limited assurance report on the compilation of sustainability information included in Nexa's 2018 Annual Report for the year ended December 31, 2018.

### Responsibilities of the Company's management

The management of Nexa is responsible for the preparation and fair presentation of the information included in the Annual Report for 2018, in accordance with the Global Reporting Initiative (GRI Standards) and for such internal control as it determines is necessary to enable the preparation of information free from material misstatement, whether due to fraud or error.

### Independent auditor's responsibilities

Our responsibility is to express a conclusion on the information included in the Annual Report for 2018 based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01 - "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000 - "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we comply with ethical and independence requirements and other responsibilities

in accordance with those standards, including the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including policies documented and procedures on compliance with applicable ethical requirements, professional standards and legal and regulatory requirements.

Additionally, those standards require that the engagement be planned and performed to obtain limited assurance that the information included in the 2018 Annual Report, taken as a whole, is free from material misstatements.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of the entity involved in the preparation of the sustainability information, as well as applying analytical procedures to obtain evidence that enables the issue of a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead the auditor to believe that the information taken as a whole might present significant misstatements.

The procedures selected are based on our understanding of the compilation and presentation of the sustainability information included in the 2018 Annual Report, other aspects affecting the engagement and our analysis of areas which might potentially present significant misstatements. The following procedures were adopted:

- planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in Nexa's 2018 Annual Report;
- understanding the calculation methodology and the procedures adopted for the compilation of indicators through interviews with the managers responsible for the preparation of the information;
- applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the information included in the Annual Report for 2018; and
- comparing the financial indicators with the financial statements and/or accounting records.

The limited assurance engagement also included procedures to assess compliance with the guidelines and criteria of the Global Reporting Initiative (GRI Standards) applied in the compilation of the sustainability information in the Annual Report for 2018.

We believe that the evidence we obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

### Scope and limitations

The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the sustainability information included in the Annual Report for 2018. Consequently, we are not able to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an assurance engagement, the objective of which is the issue of an opinion. If we had performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the sustainability information in the 2018 Annual Report. Accordingly, we do not express an opinion on this information.

Non-financial data is subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate this data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals.

The preparation and presentation of sustainability indicators followed the criteria of the GRI-Standards and, therefore, were not designed to assure compliance with laws and social, economic, environmental or engineering regulations. However, those standards require the presentation and disclosure of possible cases of non-compliance with regulations to avoid sanctions or significant fines. Our assurance report should be read and considered in this respect, in the context to the selected criteria (GRI Standards).

### Conclusion

Based on the procedures performed, described herein, no matter has come to our attention that causes us to believe that the information included in the Annual Report for 2018 of Nexa Resources S.A. has not been compiled, in all material respects, in accordance with the Global Reporting Initiative (GRI Standards).

São Paulo, April 9, 2019

**PricewaterhouseCoopers  
Contadores Públicos Ltda.  
CRC 2SP023.173/O-4**

Eliane Kihara  
Contadora CRC 1SP212.496/O-5