

Independent auditor's limited assurance report on sustainability information in the 2019 Annual Report

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

Introduction

Nexa Recursos Minerais S.A. ("Nexa" or "Company") engaged us to present our limited assurance report on the compilation of sustainability information in the NEXA 2019 Annual Report for the year ended December 31, 2019.

Management's responsibilities

Management of Nexa is responsible for the preparation and fair presentation of the information in the 2019 Annual Report, presented in accordance with the Global Reporting Initiative (GRI-Standards) and for such internal controls as it determines necessary to prepare 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 2019 Annual Report 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, including in relation to the Brazilian Standard on Quality Control (NBC PA 01) and, therefore,

the maintenance of a comprehensive quality control system, including forma compliance policies and procedures for ethical requirements, professional standards and legal and regulatory requirements.

These standards also require the work to be planned and performed to obtain limited assurance that the information included in the 2019 Annual Report, taken as a whole, is free from material misstatement.

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 aspects related to the compilation and presentation of the information in the 2019 Annual Report, other engagement circumstances and our analysis of the areas in which significant misstatements might exist. The following procedures were adopted:

- a. Planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems used to prepare the information in the 2019 Annual Report;
- b. 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;

- c. Applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2019 Annual Report;
- d. Comparing the financial indicators with the financial statements and/or accounting records;

The limited assurance engagement also included tests to assess compliance with the guidelines and criteria of the Global Reporting Initiative (GRI- Standards) applied in the preparation of the information related to sustainability included in the 2019 Annual Report.

We believe that the evidence we have 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 in the 2019 Annual Report. Consequently, we were not able to obtain reasonable assurance that we might become aware of all significant matters that might be identified in an assurance engagement, the objective of which is the issue of an opinion. Had we performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information related to sustainability in the 2019 Annual Report. Therefore, 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 these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject

to individual assumptions and judgments. Furthermore, we did not carry out any work on data reported for prior periods, nor future projections and goals.

The preparation and presentation of the sustainability indicators performed pursuant to the criteria of the GRI-Standards and, therefore, do not aim to provide assurance with regard to the compliance with social, economic, environmental, or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied. Our limited assurance report should be read and understood in this context, which is inherent to the criteria selected (GRI-Standards).

Conclusion

Based on these procedures, no matter has come to our attention that causes us to believe that the information included in the 2019 Annual Report of Nexa Recursos Minerais S.A. has not been compiled, in all material respects, in accordance with the Global Reporting Initiative (GRI – Standards).

São Paulo, March 31, 2020

PricewaterhouseCoopers

Contadores Públicos

CRC 2SP023173/O-4

Maurício Colombari

Contador CRC 1SP195838/O-3