



GOVERNANCE MANUAL

Nexa Resources S.A.

WHY ISSUE A NEXA RESOURCES S.A. GOVERNANCE MANUAL?

The Corporate Governance Manual of Nexa Resources S.A. (herein known as the “Company” or “Nexa”) is based on the Company’s vision, mission and values, its Articles of Association, the rules established by the New York Stock Exchange (NYSE) and the Toronto Stock Exchange (TSX), and best practices published by the Brazilian Institute of Corporate Governance (IBGC).

This Manual presents – in a transparent way – the structures in place at the Company for decision making and to protect the interests of the shareholders, the Company itself, and the market.

PRINCIPLES OF CORPORATE GOVERNANCE

Corporate governance is the system whereby organizations are managed, monitored and incentivized, involving practices and relationships among shareholders/partners, the board of directors, the Management Committee, and controlling bodies¹. Best governance practices are based on the guiding principles outlined below:

1. **Transparency** – disclosure, to stakeholders, of all information that is of interest to them, not just the information required by statutory provisions and regulations.
2. **Equity** – fair and equal treatment of all interested parties (shareholders and stakeholders).
3. **Accountability** – rendering of accounts of the company’s performance, fully assuming the consequences of its acts and omissions; and
4. **Corporate responsibility** – dedication to the sustainability of the organizations, aimed at their longevity, incorporating social and environmental considerations into the definition of business and operations.

REGULATORY ENVIRONMENT

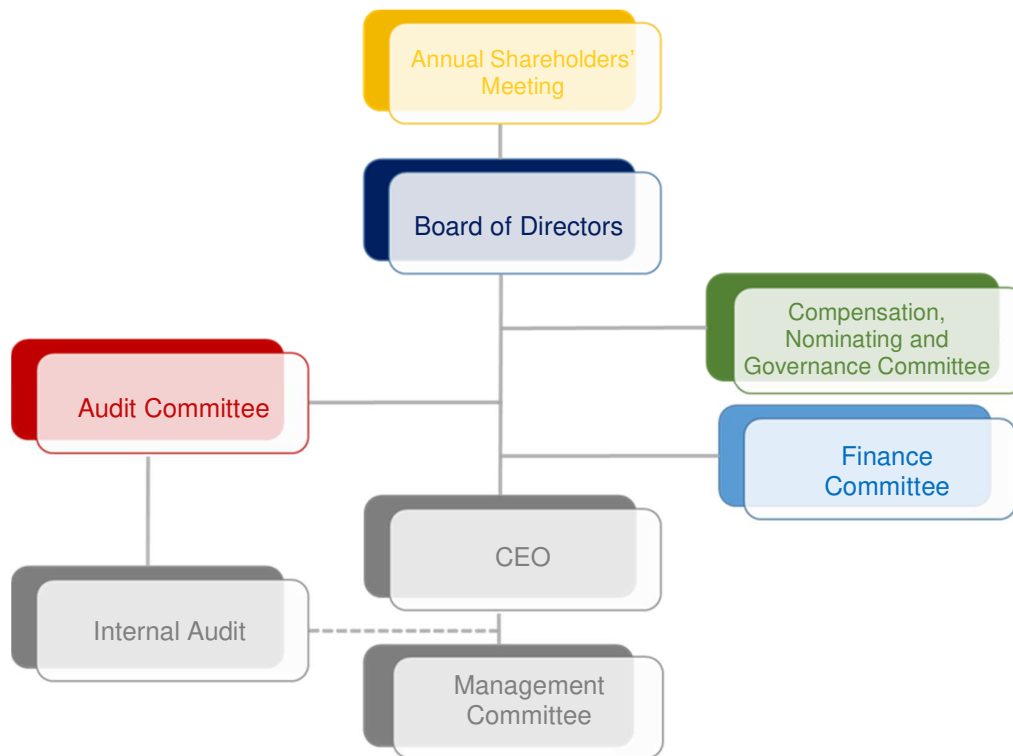
Nexa is subject to the rules established by the NYSE, which requires all listed companies to meet certain standards of corporate governance. These standards complement the corporate governance reforms adopted by the United States Securities and Exchange Commission, under the Sarbanes-Oxley Act of 2002.

Nexa is also subject to the TSX listing standards. These listing standards and corporate governance rules are substantially similar to the listing standards of the NYSE.

¹ Instituto Brasileiro de Governança Corporativa [Brazilian]. <http://www.ibgc.org.br/inter.php?id=18161>

GOVERNANCE STRUCTURE OF NEXA

The governance structure of Nexa consists of the following: General Shareholders' Meeting (deliberative); Board of Directors (deliberative); Audit Committee (guidance); Compensation, Nominating and Governance Committee (guidance); Finance Committee (guidance); and Management Committee (deliberative). The governance system is organized according to the following organizational chart:



ANNUAL SHAREHOLDERS' MEETING

This is the Company's highest decision-making body, composed of all shareholders. The Annual General Meeting shall have the following powers, among others:

- To amend the Company's Articles of Association;
- To elect and/or remove members of the Board of Directors;
- To elect and/or remove External Audit;
- To approve the accounts and financial statements; and
- To define the distribution of dividends.

The Annual General Meetings are held at a date and time that do not hinder the access of shareholders; convened in the manner and within the terms established in law and in the Company's Articles of Association, with appropriate advance notice so that the shareholders can evaluate possible supporting material for a proper understanding of the topics in question.

BOARD OF DIRECTORS

The Board of Directors is the body responsible for guidance, senior management and supervision of Nexa. In addition to guiding the Company's executive officers, it must approve matters not subject to the General Shareholders' Meeting and that exceed the authority of the Management Committee. The members of the Board have experience in matters relating to the activities carried out by the Company, and have technical and managerial competence compatible with the complexity of the duties performed. Members of the Board act with good faith, loyalty and diligence, observing the principles of security, profitability, solvency, liquidity and transparency, and ensuring that high ethical standards are maintained. Its main duties are:

- To establish a general guide for the Company's business, defining its mission, strategic objectives, and guidelines;
- To adopt a strategic planning process, which is to be approved annually, that takes into account, among other things, business opportunities and risks;
- To approve, according to the authority limits set forth in the Company's Articles of Association, and to recommend that the Shareholders approve any transactions relating to CAPEX investments, loans or derivative contracts, mergers, spin-offs, take-overs, divestitures and joint ventures;
- To deliberate and decide on the annual programs of expenses and investments;
- To protect and create value for the Company;
- To promote and fulfill the objective of the Company and its subsidiaries;
- To ensure the Company's long-term continuity and sustainability, including economic, social, and environmental aspects as well as best practices of corporate governance, in defining its business and operations;
- To approve the apportionment of the compensation of the members of the Board, with the support of the Compensation, Nominating and Governance Committee;
- To develop the Company's approach to corporate governance, including development of a set of principles and guidelines applicable to the Company;
- To adopt a management structure composed of qualified and reputable professionals who create a companywide culture of integrity;
- To ensure that strategies and guidelines are in fact implemented by the Management Committee (Board of Executive Officers);
- To supervise the appropriate implementation of: capital structure, risk management, evaluation and compensation of the Management Committee, internal control system, internal management policy and regulations, and corporate communication;
- To evaluate the performance and effectiveness of the Company's CEO, upon the recommendation of the Compensation, Nominating and Governance Committee;
- To maintain an updated plan of succession for the CEO and all other key employees of the Company; and
- Other activities, as required by Applicable Laws and the company's Articles of Association.

Following the corporate governance standards required by the TSX and the NYSE, the Board of Directors of Nexa has the following characteristics:

1. Composition

The Articles of Association of Nexa require the Board of Directors to be comprised of no fewer than five (5) and no more than eleven (11) full members, and no fewer than three (3) of which shall be independent in order to comply with the rules established by the aforementioned stock exchanges.

1.1. Independence

Nexa is considered a subsidiary, and therefore the independence rule established by the NYSE – which requires more than half of the Company's directors to be independent – is not applicable. The Board of Directors of Nexa currently has 9 (nine) members, of which 4 (four) are independent.

2. Appointment and term of office

The members of the Board of Directors are elected by the General Shareholders' Meeting for a term of one year, and may be re-elected. If any board member ceases to hold office before the end of the respective term of office, the remaining members, by a simple majority vote, shall elect a new director until the next Annual General Meeting is held.

3. Conflict of interests

The members of the Board of Directors shall not accumulate the position of Company executive and/or participate on more than four (4) Boards of Directors of Companies that do not belong to the same conglomerate.

4. Diversity

The Company believes that having a diversified Board of Directors can offer a breadth and depth of outlooks that improve its performance. The Compensation, Nominating and Governance Committee values the diversity of skills, experiences, perspectives, education, histories, genders, and races.

The recommendations relating to those appointed as Board members are based on merit and past performance, as well as on the expected contribution to the performance of the Board. Currently, the Board of Directors of Nexa includes two (2) women in its composition.

5. Orientation and Continuing Education

The Company has an initial orientation program and a continuing education program for Board members. Upon joining the Company, the member of the Board of Directors receives detailed information about the Company, such as: strategic direction, operations, financial information, and the roles and responsibilities of the Board and its Committees. This immersion in the Company's business takes place through meetings with the Chairman of the Board, the Members of the Committees, and the Management Committee (Board of Executive Officers).

Moreover, throughout the year, strategic themes are presented at the meetings of the Board of Directors, aimed at broadening the knowledge of the business.

6. Meetings

The Board of Directors must meet at least four (4) times a year. For these meetings, the supporting materials are distributed at least five (05) days in advance, preferably through the Nexa Governance web portal.

Additionally, separate meetings may be held between independent board members, at which members of the administration are not present.

7. Board Assessment

The evaluation process of the Board of Directors is carried out periodically by the Chairman of the Board of Directors and is supported by formal procedures previously defined by the Compensation, Nominating and Governance Committee.

8. Compensation of Board Members

The total compensation of the Board members is defined at the Annual Shareholders' Meeting. The Board determines the distribution of compensation based on the total amount previously established, and based on the guidelines established by the Compensation, Nominating and Governance Committee.

9. Responsibilities of the Members of the Board of Directors

The responsibilities of the Board of Directors are established in the Company's Articles of Association and detailed in the By-Laws of this body, both available on Nexa's website.

10. Advisory committees

Currently, the Board of Directors has three advisory Committees, each composed of members of the Board, responsible for ensuring due treatment and understanding of the issues for which they have been created.

ADVISORY COMMITTEES OF THE BOARD OF DIRECTORS

The main duties of the Committees are to assist the Board of Directors, monitoring the Company's performance. The Board of Directors establishes which Committees should be created, so as to ensure the performance thereof with diligence, loyalty and transparency.

The Board of Directors of Nexa has three Advisory Committees:

- Audit Committee
- Compensation, Nominating and Governance Committee
- Finance Committee

The Committees shall meet at least four (4) times a year, according to the schedule established by the Board of Directors. All of the Committees have By-Laws that establish the rules and procedures relating to the operation and activities thereof, all of which are available on the Company's website.

Audit Committee

Following the corporate governance standards required by the TSX and NYSE, the Nexa Audit Committee is composed of three (3) independent members of the Board of Directors. The duties and responsibilities of the Committee include the following:

- To monitor the integrity of the Company's financial statements, including in relation to the evaluation of the accounting criteria, allowances and reversals;
- To ensure the suitability and integrity of the accounting and financial reporting process and of the internal controls system used to issue financial reports, and the monitoring of these controls, as well as the changes to which they are subject;
- To ensure the suitability and integrity of the controls and procedures for the disclosure and monitoring of these controls;
- To identify and monitor the Company's risks and risk management policies;
- To ensure standards and procedures relating to the Company's ethics and conduct and internal policies, including the channel used to address complaints and concerns expressed by employees;
- To guarantee the performance of external and internal audits, as well as the evaluation of the independent auditor's qualifications, services, performance and independence; and
- To ensure compliance of the Company with statutory and regulatory requirements.

Compensation, Nominating and Governance Committee

The purpose of this Committee is to assist and advise the Board of Directors in relation to its supervisory responsibilities, and the appropriate monitoring of the following issues:

- New compensation models and changes in the compensation models currently used, in order to guide and influence the Company's actions;
- Compensation of the Management Committee, members of the Board of Directors, and members of the Board's committees;
- Recommendation of candidates for chairman, where applicable, or any restrictions on candidates proposed by the CEO to the Management Committee;
- Development of guidelines and principles of corporate governance for the Company;
- Identification of qualified individuals to be appointed as Board members and suggestion of names to fill any vacancies on the Board;
- Structure and composition of the Board's committees;
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- Assessment of the performance and effectiveness of the Board of Directors, the CEO, and each of the Board's standing committees; and
- Any related issues required by applicable laws/rules.

Finance Committee

The main responsibilities of the Finance Committee are to advise the Board of Directors with analyses and discussions of the scenarios, trends, financial policy strategies to be adopted, annual investment plans and, finally, to propose guidelines for managing the Company's cash and liquidity.

The main duties and responsibilities of the Finance Committee are:

- To assist the Board of Directors and the Company's Officers in analyzing the potential economic effects on the Company's financial condition, as well as to discuss scenarios and trends in order to assess opportunities and risks to define Strategies to be adopted by the Company, within the scope of its financial policies;
- To submit to the approval of the Board of Directors the implementation and review of the Financial Risk Management policy, which includes guidelines on hedges and derivatives, leverage, liquidity and exchange exposure, and supplementary policies proposed by the Company's Executive Officers.
- To monitor the preparation of the policy listed in the previous item, approved by the Board of Directors, in order to ensure compliance with the defined guidelines;
- To assist the Board of Directors in the specific matters within its competence;
- To supervise compliance with the Financial Risk Management policy, overseeing the transactions carried out by the Company through the monitoring of indicators defined by the Committee;
- To supervise adherence to market risk strategies, verifying whether they comply with the policies;
- To analyze and monitor the Company's annual investment plan;
- To evaluate the company's insurance policy and the extent of insurance coverage;
- To propose liquidity management rules and liquidity for the Company; and
- To assess and validate the mechanisms for calculating variable and long-term compensation of executives, so as to advise the Compensation, Nominating and Governance Committee.

MANAGEMENT COMMITTEE

This is the body responsible for the Company's management and representation in its relations with all stakeholders. Its purpose is to ensure the development and execution of the Company's strategic and budgetary plan, always acting with competence, efficiency and honesty, within the guidelines received from the Board of Directors and the General Shareholders' Meeting.

The Management Committee is responsible for the administration and management of the business and operational activities, implementation of the strategic plan defined by the Board of Directors, plus the study and development of strategic projects, subject to the approval of the Board of Directors.

EXTERNAL AUDIT

On an annual basis, the Company engages external audit services, respecting three essential assumptions: the technical content, the required independence, and the matter of rotation for conducting the audit per se. The scope of services includes: review of quarterly information, auditing of financial statements, and auditing of internal controls. The results of the work are reported to the Audit Committee, which shall evaluate the independent auditor.

The Audit Committee shall give its opinion on the engagement and termination of the external audit, supervise the quality of the services, evaluate independence, and record situations with divergence between company management and auditors. The Board of Directors is responsible for the choice of auditors, assisted by the Audit Committee.

INTERNAL AUDIT

Nexa has an Internal Audit department, which reports to the CEO and to the Audit Committee. The department periodically and independently evaluates processes, verifies the compliance thereof with the policies and standards adopted by the Company, and evaluates any cases of fraud, misuse of resources or damage to company assets. It conducts inquiries based on the risk matrix and on the considerations of the Company leaders and members of the Audit Committee.

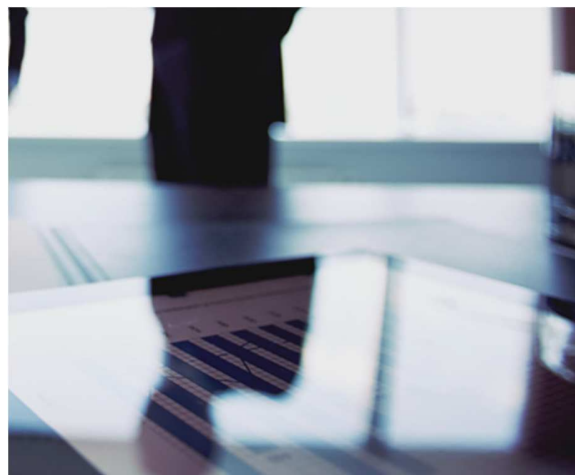
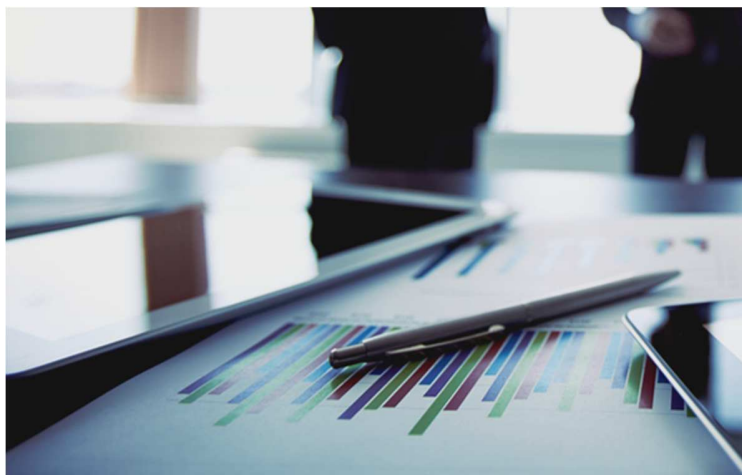
CODE OF CONDUCT AND ETHICS HOTLINE

Nexa has a Code of Conduct, whereby the ethical standards adopted by the Company are defined. It is an important governance tool and serves as guidance for understanding the conduct that is expected in day-to-day activities.

The Ethics Hotline is a channel through which internal and external stakeholders can clarify doubts as to the ethical standards adopted by the Company, as well as report any violations of the Code of Conduct. Impartial and transparent, the Ethics Hotline guarantees confidentiality of the information reported, thereby preserving the identity of the people involved.

RISK MANAGEMENT

The primary aim of Nexa's ERM (Enterprise Risk Management) department, based on ISO 31000, is to identify, evaluate, and carry out the treatment, monitoring and communication of the company's main risks, incorporating a vision of risks into the strategic decisions and in accordance with best market practices. It reports periodically to the Management Committee, Audit Committee, and Board of Directors.



FOR FURTHER INFORMATION

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