

Nexa Resources S.A.
Société anonyme
37A, Avenue J.F. Kennedy
L-1855 LUXEMBOURG
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 185.489
(the “Company”)

Report of the Board of Directors of the Company (the “Report”)
to the Company’s Extraordinary General Meeting of shareholders to be held on May 8, 2025 (the
“EGM”)
in accordance with article 420-26 (5) of the law of August 10, 1915
on commercial companies, as amended (the “Law”)

1. This Report is drawn up in accordance with article 420-26 (5) of the Law, to support the proposal, described below, made to the EGM to take place on May 8, 2025 (or thereafter, if it is reconvened). In the present Report, the Board of Directors explains the scope and nature of the powers, which, if the proposal described below is approved by the EGM, it will continue to have in relation to the Company’s authorized share capital.
2. The EGM’s agenda contains a proposal to renew the authorization of the Board of Directors to increase the issued share capital up to the authorized share capital with authority to limit or cancel the shareholders’ preferential subscription right solely in the context of an issuance of new shares and instruments carried out through a public offering process, during a period of 5 years ending on the fifth anniversary of the publication in the Luxembourg official gazette (*Mémorial C*) of the minutes of the EGM approving such authorization, and to amend article 5.8 of the articles of association of the Company accordingly (the “Proposal”).
3. The Company’s current issued share capital amounts to USD 132,438,611 and is represented by 132,438,611 shares having a nominal value of USD 1 each. The Company’s current authorized but unissued and unsubscribed share capital, following the decisions of the extraordinary meetings of shareholders on August 11, 2017, and on 4 June 2020, amounts to USD 231,924,819.
4. Under the current authorization, the permitted uses by the Board of Directors of the authorized share capital include the issuance of new shares in one or several issues and issuance of bonds, preferred equity certificates, warrants, options or other instruments convertible, exchangeable or exercisable into new shares and the issuance of new shares further to the conversion or exercise of the above mentioned instruments, provided also that the Board of Directors is authorized to limit or cancel the preferential subscription right of existing shareholders solely in the context of an issuance of new shares and instruments carried out through a public offering process (*i.e.*, provided that such transactions are priced on an arm’s length basis by reference to the market price of the shares while taking into account all relevant circumstances and the interests of the Company and its shareholders).
5. The Proposal, if approved by the EGM, will renew the authorization of the Board of Directors to increase the issued share capital of the Company on one or more occasions within the limits of the authorized share capital currently set at USD 231,924,819 for another 5 years, while maintaining the

Board of Directors' right to limit or cancel the preferential subscription right of existing shareholders solely in the context of an issuance of new shares and instruments carried out through a public offering process.

6. Under the Proposal, if approved by the EGM, the Board of Directors will remain authorized to (i) determine the conditions of any capital increase including through contributions in cash or in kind, by the incorporation of reserves, issue premiums or retained earnings, with or without the issue of new shares, or following the issue and the exercise of subordinated or non-subordinated bonds, convertible into or repayable by or exchangeable for shares (whether provided in the terms at issue or subsequently provided), or following the issue of bonds with warrants or other rights to subscribe for shares attached, or through the issue of stand-alone warrants or any other instrument carrying an entitlement to, or the right to subscribe for, shares, and (ii) allocate existing shares or issue new shares under the authorized capital free of charge, to a) employees and corporate officers (including directors) of the Company and b) employees and corporate officers (including directors) of companies, of which at least 10% of the capital or voting rights is directly or indirectly held by the Company.
7. Consequently, the Board of Directors requests the EGM to approve: (i) the renewal of the above mentioned authorization of the Board of Directors to increase the issued share capital of the Company on one or more occasions within the limits of the authorized share capital of USD 231,924,819, including the authorization of the Board of Directors to limit or cancel preferential subscription rights of the existing shareholders if the Board of Directors considers it appropriate or necessary solely in the context of an issuance of new shares and instruments carried out through a public offering process, as described in paragraphs 4 to 6 above, for a period of five years starting on the date of the EGM and ending on the fifth anniversary of the date of publication in the Luxembourg Legal Gazette (*Recueil Electronique des Sociétés et Associations*) of the minutes of the EGM in order to allow the Company to retain adequate flexibility under the authorized un-issued share capital that may be issued by the Board of Directors; and (ii) the correspondent amendment to article 5.8 of the articles of association of the Company.

Jaime Ardila

Chair

on behalf of the Board of Directors, on April 2, 2025