

**CHARTER OF THE AUDIT COMMITTEE OF
NEXA RESOURCES S.A.**

1. Object of the Charter

1 Article - This charter (hereinafter referred to as “Charter”) regulates the operation of the Audit Committee (hereinafter referred to as “Committee”) of the Board of Directors (hereinafter referred to as “Board”) of Nexa Resources S.A. (hereinafter referred to as “Company”), as well as the relationship between the Committee and the other corporate bodies of the Company, in compliance with the provisions of the Company’s Articles of Association (hereinafter referred to as “Articles of Association”) and the applicable rules and legislation in force.

2. Committee Purpose and Objectives

2 Article - The Audit Committee is a standing committee of the Board established by the Board for the primary purpose of assisting the Board in fulfilling its oversight responsibilities with respect to:

- (i) quality and integrity of the Company’s financial reporting and related financial disclosure;
- (ii) the effectiveness of the Company’s internal control over financial reporting and disclosure controls and procedures;
- (iii) the Company’s compliance with legal and statutory requirements as they relate to financial statements and related financial disclosures;
- (iv) the Company’s risk management and monitoring processes; and
- (v) the qualifications, performance and independence of the Company’s independent auditors and performance of the internal audit function.

3 Article - The Committee’s decisions shall be taken by majority vote of its acting members. Any decision or determination of the Committee, when taken in their regular meetings, shall be signed by its Chair and the secretary. Any decision or determination of the Committee when reduced to writing (written resolutions) shall be signed by all of the members of the Committee and shall be as fully effective as if such decision or determination had been made at a meeting duly called and held.

4 Article - In order to fulfill its objectives and duties, the Committee will have the following responsibilities, among others that may be designated by the Board from time to time:

1st Paragraph - The Committee shall periodically discuss with management and its independent auditors, internal controls and the integrity of the Company’s system of internal control over financial reporting, including, among other things:

- (i) whether management establishes and properly funds an appropriate and efficient internal control system, evaluating the process used to determine the effectiveness of the internal control environment, risk assessment, information and reporting of monitoring activities;
- (ii) how management ensures the quality and integrity of information systems, financial reporting and related controls;
- (iii) how management ensures that timely remedial actions occur as the needs are identified;
- (iv) management’s annual assessment of the adequacy and effectiveness of the Company’s internal control over financial reporting and the related report issued by the independent auditors;
- (v) any significant deficiencies or material weaknesses in the design or operation of the Company’s internal control over financial reporting;
- (vi) any fraud (regardless of materiality) involving management or other employees having a significant role in internal control over financial reporting;
- (vii) any changes in the Company’s internal control over financial reporting during the

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most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, internal control over financial reporting;

- (viii) significant changes of Internal Controls as a result of changes in legislation or accounting practices;
- (ix) the experience of professionals involved in the development, implementation and review of Internal Controls and whether there is a need for additional training;
- (x) any other problems and deficiencies deemed appropriate to inform the Committee; and
- (xi) overseeing and monitoring the revision, from time to time, of the Internal Controls under the coordination of the Company's Chief Financial Officer, in order to incorporate, as necessary, the conclusions reached in the Annual Review (as defined below).

2nd Paragraph - In addition to the Annual Review, the Committee's Chair should determine the interim evaluation of Internal Controls as deemed appropriate, including in the event of significant change in:

- (i) the legislation concerning Internal Controls (SOX); and
- (ii) in any other rules to be complied with by the Company and that could have an impact on internal controls.

3rd Paragraph - Prior to a recommendation to the Board of approval of issuance and filing of the annual or quarterly financial statements, management discussion and analysis, financial reports or other related financial disclosure, the Committee shall:

- (i) review and discuss with management and the independent auditors, upon completion of their audit or review, the financial results for the year or quarter and the results of the audit or review, including, among other things:
 - (A) the Company's annual financial statements and annual Management Discussion and Analysis ("MD&A");
 - (B) the Company's interim financial reports and interim MD&A;
 - (C) financial information contained in the Company's annual and quarterly filings, annual and quarterly earnings press releases and other financial information disclosed by the Company to any governmental body or the public;
 - (D) any pro-forma or adjusted non-GAAP information included in any financial information provided to the public and governmental agencies;
 - (E) the nature and amount of unrecorded adjustments resulting from the audit or the review;
 - (F) any significant transactions which occurred during the year or quarter, being the Company's responsibility to bring to the Committee's knowledge any significant transactions that may occur in between the end of the quarter or year and the date of its effective reporting disclosure;
 - (G) any significant adjustments, critical accounting policies and practices;
 - (H) management judgments and estimates;
 - (I) management's certifications; and
 - (J) any other matters that are significant to the integrity and oversight of the Company's financial reporting process, including any other issues required to be discussed by applicable law or standards.
- (ii) understand the controls and processes implemented by management to ensure that the financial statements are obtained from the corresponding information systems and comply with legal requirements and standards, regulatory and statutory provisions;
- (iii) monitor the adequacy of the responsibilities related to preparation, consolidation,

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- closing and approval of the financial statements;
- (iv) review the effect of new or proposed regulatory and accounting initiatives on the Company's risks and liabilities, financial statements and other public disclosures and internal controls;
 - (v) review any material written communications between the independent auditor and management, including any restrictions on the scope of work or access to requested information, and any significant disagreements with management;
 - (vi) review any other matters related to the independent audit that are to be communicated to the Committee under generally accepted auditing standards; and
 - (vii) evaluate the consistency of information presented in the financial statements with the information included in the MD&A, prior to the publication of the financial statements;
 - (viii) discuss with management and the independent auditors the results of the analysis of financial statements and other significant issues, prior to their approval for disclosure; and
 - (ix) review the adequacy of procedures by which the regulatory filings such as, but not limited to, ESTMA report and consolidated report on payments to governments, are prepared by the Company.

4th Paragraph - Regarding the Company's risk management and monitoring procedures, the Committee shall:

- (i) discuss policies with respect to risk assessment and risk management, including appropriate guidelines and policies to govern the process;
- (ii) evaluate the organizational structure and activities of the Company's risk management process;
- (iii) evaluate management's implementation and maintenance of the risk management structures and policies;
- (iv) be advised on a timely basis by the Company of breaches, if any, in respect of which there is a self-reporting obligation to authorities and evaluate, as applicable, the need for the Company to inform regulatory agencies of such breaches; and
- (v) obtain regular updates from the Company's management, internal audit, finance department, independent auditor and internal and external legal counsel regarding the issues that could cause significant impact on the Company's financial risk, enterprise exposures, financial statements or compliance policies, and the steps management has taken to monitor and control such exposures.

5th Paragraph - Regarding the Company's internal audit function, the Committee shall:

- (i) monitor whether the recommendations made by internal auditors and independent auditors are evaluated and implemented on a timely basis by the management;
- (ii) ensure the clear understanding of internal audit activities, its tasks and organizational structure, supervising the functions of the internal audit to determine its independence in relation to the activities it audits;
- (iii) review, at the end of the year, and discuss with management the internal audit plan proposed for the next financial year, as well as ensure that proposed audit plan contemplates the principal risk areas of the Company and considers any coordination with the independent auditors;
- (iv) review and discuss the status of the planned scope and any suggested changes throughout the year, evaluate the extent and results of the internal controls tests and the internal audit results;
- (v) ensure that the results of the audits are received and related recommendations are discussed and addressed appropriately by management;
- (vi) evaluate annually the performance of internal audit and report to the Chairman of

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the Board its findings, including any areas for improvement;

- (vii) review the activities and organizational structure of the internal audit function, as well as the qualifications of its personnel and ensure that there are no unjustified restrictions or limitations; and
- (viii) review and agree to the designation, replacement or removal of the head of internal audit.

6th Paragraph - Regarding the Company's adherence to material laws, standards and regulations which impact on the matters within the scope of the Committee's responsibility, it shall:

- (i) evaluate the monitoring process by management, including review with the Company's internal and external counsel, regarding compliance with laws, rules and regulations and any legal matters that could have a significant impact on the Company's financial statements;
- (ii) obtain periodic updates from management of relevant developments, changes in legislation and other matters of the regulators and governmental agencies with respect to matters within the scope of the Committee's responsibilities; and
- (iii) discuss with appropriate members of management, including the head of internal audit, internal counsel, and, if appropriate, the independent auditor, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's continuous disclosure filings including financial statements and accounting or auditing matters.

7th Paragraph - Regarding the Company's independent auditor, the Committee shall:

- (i) appoint and, where appropriate, recommend the replacement of the Company's independent auditor, recommend to the Board the compensation and terms of engagement of the independent auditor, and evaluate and oversee the independent auditor's performance;
- (ii) ensure that the independent auditor reports directly to the Committee, establishing permanent, expeditious and open communication channels with the independent auditors;
- (iii) pre-approve all audit and non-audit services to be provided to the Company by its independent auditors. The Committee may delegate to one or more of its members the authority to pre-approve non-audit services. All non-audit services pre-approved by delegation as stated above shall be presented to the full Committee at its first scheduled meeting following such pre-approval;
- (iv) review with management, the internal auditors, and the independent auditors the audit objective and the proposed scope of the audit plan and fees, including the auditor's and management's responsibilities, the areas of business to be examined, the adequacy of the personnel to be assigned to the audit and other factors that may affect the timelines of such audit, any other firms performing audit procedures, the accounting policies and procedures to be followed, special areas to be investigated and the adequacy of the program for integration of the independent and internal audit efforts;
- (v) oversee the maintenance of independence of the independent auditor and oversee that there is no conflict of interest in any non-audit services with the applicable standards and best practices ;
- (vi) maintain a direct communication line with the independent auditor, including periodic meetings with the independent auditor;
- (vii) reserve time to discuss and evaluate, in general terms, the efficiency, objectivity and independence of the auditor and discuss such evaluation with the Board;
- (viii) oversee the work of the independent auditor, including by monitoring from time to

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time the work of the independent auditor, the work planning, the interim results, the identified adjustments and reclassifications, any issues, resolution of disagreements between management and the independent auditor and the discussion of the auditor report;

- (ix) receive and review all reports prepared by the independent auditor, and ensure that the independent auditor has full access to the Committee and the Board during its performance of the annual audit to report on any and all appropriate matters;
- (x) discuss with the independent auditor the matters required to be discussed under the standards of the PCAOB;
- (xi) discuss with the independent auditor, and the management, any issues and restrictions to the scope of the planned work or difficulty in gaining access to the requested information, or any area that the auditor had to apply unplanned special audit procedures;
- (xii) hold timely discussions with the independent auditor regarding a) all critical accounting policies and practices, b) all alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, c) other material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences;
- (xiii) At least annually, obtain and review a report by the independent auditor describing a) the independent auditor's internal quality-control procedures, b) any material issues raised by the most recent internal quality-control review or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues, c) all relationships between the independent auditor and the Company addressing the matters set forth in PCAOB Rule 3526;
- (xiv) annually, review the experience and qualifications of the lead partner and determine that all partner rotation requirements, as promulgated by applicable rules and regulations, are effected; and
- (xv) establish guidelines for the Company's hiring of former employees of the independent auditors, which shall meet the requirements of applicable law and listing rules.

8th Paragraph - Regarding the "whistleblowing" procedures, the Committee shall:

- (i) establish procedures for the receipt, retention and treatment of complaints or concerns received by the Company regarding accounting, internal accounting controls or auditing matters and indications of fraud or negligent acts related to the matters of the Committee's oversight, as well as the confidential, anonymous submission by employees of the Company of such complaints, and any concerns regarding questionable accounting or auditing matters (the "Whistleblower Policy");
- (ii) review with internal audit at each audit committee meeting and as needed any such complaints and concerns related to ethics, code of conduct, fraud and financial matters, and receive reports regarding such complaints and concerns, as described in the Whistleblower Policy; and
- (iii) oversee investigations of alleged fraud and illegality relating to the Company's finances and review the findings of any examinations by regulatory agencies, and any independent auditor observations.

9th Paragraph - Regarding the Company's ethics program, the Committee shall:

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- (i) obtain from the person with operational responsibility for the Company's compliance and ethics program, the head of internal audit and/or the internal counsel, reports on the Company's ethics and compliance program, including confirmation that the Company and its subsidiary/foreign affiliated entities are in compliance with applicable legal requirements and the Company's Code of Conduct (the "Code"); and
- (ii) periodically review with management, the implementation and effectiveness of the Company's compliance and ethics program, including the Whistleblower Policy and the Code.

10th Paragraph - Regarding transactions with related persons, the Committee shall, in accordance with the Company's policy regarding related person transactions and other applicable legal and regulatory requirements:

- (i) review and, where required, approve or ratify the Company's transactions with directors, officers of the Company or, as defined in such policy, other related persons, other than those delegated to a special committee or independent committee of the Board, discuss with management the business rationale for the transactions, review applicable disclosures and report to the Board on all such transactions, if any; and
- (ii) review and discuss with the Company's independent auditors the evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit in connection therewith.

11th Paragraph - The Committee will periodically assess the implementation by management of the Charter and examine from time to time the legal and administrative compliance with this Charter.

12th Paragraph - The Committee may delegate any or all of its functions to any of its members or any sub-set thereof, from time to time as it sees fit to the extent permitted by law.

13th Paragraph - The Committee will carry out a self-evaluation annually on the activities developed by the Committee in the period, its outcomes and conclusions, to be submitted to the Board together with the annual performance evaluation of the internal auditors and independent auditors.

3. Composition and Operation

5 Article - The Committee will work permanently and independently, and will report to the Board and shall be composed of at least 3 (three) and a maximum of 5 (five) members, each of whom is an independent member of the Company's Board appointed annually by the Board. Nevertheless, the members of the Committee will remain in their functions until the Board designates the corresponding replacement. Each of the Committee's members shall meet the independence and financial literacy requirements for audit committee members set forth in the listing rules of the New York Stock Exchange ("NYSE"), any additional requirements under the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC") and the independence and financial literacy requirements of National Instrument 52-110 *Audit Committees*, and other applicable laws, subject to any exceptions. At least one of the members of the Committee shall be the Chair, being vested in coordination office, and have accounting or related financial management expertise or shall otherwise qualify as an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A Committee member may not simultaneously serve on the audit

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committees of more than two other public companies without the consent of the Board.

1st paragraph - Members of the Committee shall carry out their responsibilities in compliance with the loyalty, confidentiality and diligence obligations and members shall avoid any potential conflict situations that would affect the interests of the Company and its shareholders and report any such situation in writing to the Board of the Company.

2nd paragraph - The Board will appoint the members of the Committee. The members will be appointed to hold office until the next general meeting of shareholders or until their successors are appointed.

3rd paragraph - The Board may remove a member of the Committee at any time and may fill any vacancy occurring on the Committee.

4th paragraph - A member may resign at any time and a member will automatically cease to be a member of the Committee upon ceasing to be a director.

5th paragraph - The Board shall appoint a member to be the Chair of the Committee.

6th paragraph - The Chair has the following assignments, notwithstanding any others granted by the Articles of Association and applicable law:

- (i) coordinate the Committee's general activities ensuring the general fulfillment of the activities and assignments of the Committee;
- (ii) ensure that the Committee's agenda includes topics of interest of Committee's members and not only those of interest to the management;
- (iii) organize and coordinate, with the cooperation of the Committee's secretary office, the agenda of meetings, upon hearing the other members;
- (iv) ensure that private meetings are held with each of management, the internal auditors and the independent auditor, as applicable, in order to create the opportunity for open discussions;
- (v) ensure the interaction with the Board in order to ensure the information flow actually and completely; and
- (vi) coordinating the activities of other members.

7th paragraph - The Chair shall appoint a Secretary, who shall have the following assignments:

- (i) make arrangements for Committee's meetings from the necessary infrastructure to the support material, ensuring that the Committee's members receive clear and enough and timely information for their deliberations; and
- (ii) keep regular minutes of the Committee proceedings and circulate such minutes to all members and to the Chairman of the Board (and to any other director that requests that they be sent to him or her) on a timely basis.

8th paragraph - The Committee's secretary shall attend the meetings, without participating in the discussions or vote.

6 Article - The Committee's members are authorized to request directly to the Company, through the Committee's Chair, the corporate documents and any information deemed necessary for the regular development of the Committee's activities. The Committee will have full access to all books, records, facilities and personnel of the Company necessary to carry out its functions necessary to carry out its functions.

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7 Article - The Committee shall have the authority and responsibility to investigate any matter brought to its attention and shall have the requisite authority to retain, oversee and terminate outside legal counsel, accounting advisors or other advisors or consultants (each, a "Consultant") to assist the Committee in performing its duties, to approve the terms of any such engagement and to set the fees paid to such Consultant. Except as explicitly prohibited by this Charter, the listing rules of NYSE or applicable law, the Committee may also solicit input from any directors, managing officers or employees of the Company, and may request that any managing officer or other employee of the Company meet with any members of, or Consultants to, the Committee.

8 Article - In addition to the other requirements set forth herein, the rules set forth in the internal rules of the Board shall apply to any conflicts of interest associated with the members of the Committee.

4. Committee Meetings

9 Article - The Committee shall each year establish a schedule of meetings; additional meetings may be scheduled as required. The Committee shall meet at least quarterly, or upon convening by its Chair, through the Secretary, or of at least two of its members jointly.

1st paragraph - The convening of Committee's meetings shall be made by written notices to be sent with at least three days in advance, by registered letter or e-mail. The Committee may meet validly, without prior notice, when all its members are present and record in the minutes of their consent to hold this meeting, also approving the agenda to be discussed.

2nd paragraph - Attendance by two thirds of the Committee's members shall constitute a quorum.

3rd paragraph - Managing officers of the Company should be invited or asked to provide clarification according to the agenda of the meeting and informed previously or at any time upon the Committee's discretion. Likewise, other members of the Board, Company's employees, internal auditors, independent auditors or consultants will attend the Committee meetings whenever required or invited although without the right to vote. The Committee have the authority to communicate directly with the internal and independent auditors.

4th paragraph - The agenda, together with materials relating to the subject matter of the meeting, should be disclosed to the members and, as appropriate, others invited prior to the meeting.

5th paragraph - The Committee meetings should be held at the Company's headquarters or elsewhere agreed beforehand by Committee's members and may also be held by telephone conference or videoconference.

6th paragraph - The Committee will have direct and unlimited access to personnel and financial, accounting, legal advisors (internal and external) and others of the Company, who shall assist the Committee's members in fulfilling their responsibilities related to any specific issue arising during the Committee's activities.

7th paragraph - The Committee shall meet regularly in camera, with only members of the Committee present. The Committee may determine to treat meetings and subject matters thereof, in whole or in part, confidentially if, at the Coordinator's discretion or by decision of an absolute majority of the members attending the meeting, any subject nature so advises, including, as regards the disclosure of conclusions made.

8th paragraph - Matters discussed by the Committee, recommendations and opinions shall be recorded in the minutes of its meetings.

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9th paragraph - Extraordinary meetings should take place whenever necessary, according to the same criteria of regular meetings for the convening, commencement and performance of the work.

10th paragraph - In addition to the regular meetings, as necessary, the Committee will schedule meetings with the management and the Board and shall make regular reports to the Board.

11th paragraph - As required by applicable rules and regulations, the Committee shall report annually to shareholders, describing the Committee's composition, responsibilities and how such responsibilities were discharged, and provide any other information required by applicable law. The Committee should also review any other report the Company issues that relates to the Committee's responsibilities.

5. SOX 404 Assessment

Article 10 - The Committee shall oversee the Company's annual assessment of the effectiveness of internal controls over financial reporting according to Sarbanes-Oxley, section 404 ("Annual Review").

Article 11 - The conclusions of the Annual Review shall be presented to the Board by the Audit Committee Chair.

Article 12 - The Committee can recommend new and/or different actions in the Annual Review process as it deem appropriate, including but not limited to, interviews, submission of forms and review of relevant materials.

6. Oversight Function

Article 13 - It is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or comply with applicable accounting standards, as applicable, and other applicable requirements. These are the responsibilities of management and the independent auditors. The Committee, however, will consider whether the annual financial statements are complete, consistent with information known to Members, and reflect appropriate accounting principles.

Article 14 - Although the designation of a member as having accounting or related financial expertise for disclosure purposes is based on that individual's education and experience, which that individual will bring to bear in carrying out his or her duties on the Committee, such designation does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and the Board in the absence of such designation. Rather, the role of a member who is identified as having accounting or related financial expertise, like the role of all members, is to oversee the process, not to certify or guarantee the internal or independent audit of the Company's financial information or public disclosure.

Article 15 - The terms of this Charter are not intended to give rise to civil liability on the part of the Company or its directors or managing officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

7. General Provisions

Article 16 - The Committee shall have the authority to determine the appropriate funding (which shall

Approved by Audit Committee on March 29th, 2018

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be supplied by the Company at the request of the Committee) for the payment of compensation to any registered public accounting firm engaged for the purpose of conducting an investigation, preparing or issuing an audit report or performing other audit, review or attest services, on legal or technical matters, for the Company, including the independent auditor; to any Consultants engaged by the Committee; and for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Article 17 - The Chair shall maintain the discretion to resolve any matters under the Committee's responsibility not specifically addressed herein.

Article 18 - The Committee will, whenever necessary, review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration. This Charter can only be amended by the Board.

Article 19 - The Board may, from time to time, and to the extent permitted by NI 52-110 and other applicable laws, permit departures from the terms of this Charter, either prospectively or retrospectively.

Article 20 - This Charter shall be in force on the date of its approval by the Board and will be filed at the Company's headquarters.

Dated: March 29th, 2018

Approved by: Audit Committee on March 29th, 2018

Approved by: Board of Directors on

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CHARTER OF THE AUDIT COMMITTEE OF
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ANNEX

ORGANIZATIONAL CHART

