

**INTERNAL RULES OF THE BOARD OF DIRECTORS  
OF NEXA RESOURCES S. A.**

**I. Object of the Internal Rules**

**Article 1** – The present internal rules (hereinafter referred to as "Internal Rules") regulate the operation of the board of directors (hereinafter referred to as the "Board" and each individual member of the Board as "Member") of Nexa Resources S.A. (hereinafter referred to as "Company"), as well as the relationship between the Board and 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"), Luxembourg law and other applicable regulations, including the rules of any stock exchange upon which the securities of the Company are listed (collectively, "Applicable Laws").

**II. Attributions**

**Article 2** – The Board is the management body for general guidance, governance and oversight of the Company, in addition to the other powers provided for under Luxembourg law and in the Articles of Association.

**Article 3** – In addition to the attributions provided for in the Applicable Laws, the Board shall have the following attributions and duties:

- (i) approve the general guidance of the Company's business, its mission, its strategic goals and its guidelines and ensure that the executive officers comply with such mission, strategic goals and guidelines;
- (ii) approve the budget and strategic plan which takes into account, *inter alia*, the opportunities and risks of the business;
- (iii) approve the annual commercial agreements strategy;
- (iv) recommend to the Company's shareholders the approval of mergers, spin-offs, incorporations, acquisitions, divestitures and joint venture operations related to the Company and its subsidiaries and according to the Articles of Association;
- (v) promote and ensure compliance with the Company's purpose;
- (vi) ensure the continuity of the Company in a sustainable long-term perspective, including, but not limited to, economic, social and environmental aspects;
- (vii) develop the Company's approach to corporate governance, including the creation and review, from time to time, of a set of corporate governance principles and guidelines that are specifically applicable to the Company;
- (viii) evaluate the executive officers;
- (ix) exemplify and implement a culture of integrity throughout the organization, including the Management Committee (as defined by the Articles of Association) and any corporate body;
- (x) approve the implementation and any amendments, as well as monitor compliance with the following policies of the Company:
  - (a) code of conduct;
  - (b) disclosure;
  - (c) insider trading;
  - (d) dividend;
  - (e) compliance;
  - (f) antitrust/competition;
  - (g) anti-corruption;
  - (h) money laundering and terrorist financing prevention;

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- (i) financial risk management (and complementary policies proposed by the Management Committee, such as the hedge, derivatives, leverage, liquidity and foreign exchange exposure policy);
  - (j) enterprise risk management (ERM); and
  - (k) authorization (which states the rules and principles of the authorization powers of the Company's corporate bodies).
- (xi) approve the Members and executive officers' compensation. The overall amount of the compensation of Members shall not exceed the overall amount as determined by the General Meeting;
  - (xii) evaluate the performance of the CEO;
  - (xiii) ensure appropriate succession planning for the Board, CEO and executive officers;
  - (xiv) deliberate and approve the terms and conditions of any compensation arrangements or proposed material amendments to any terms and conditions of existing compensation arrangements entered between the Company and any of its executive officers; and
  - (xv) all further tasks as required by Applicable Laws.

**Article 4** – The Board may delegate to the Management Committee its powers to conduct the management and affairs of the Company and represent the Company for such management and affairs in accordance with the Articles of Association; however, the Board cannot delegate the general guidance of the Company's business and any and all acts reserved to the Board by Applicable Laws.

**Article 5** – To assist it in exercising its responsibilities, the Board has four standing committees: Audit Committee; Finance Committee; Compensation, Nominating and Governance Committee; and Sustainability and Capital Projects Committee. The Board is responsible for appointing committee members as well as establishing and amending the charters of the committees. The Board may also establish other standing committees from time to time.

**III. Composition, Term of Office and Investiture**

**Article 6** – As defined in the Articles of Association, the Company shall be managed by the Board composed of at least five (5) members and a maximum of eleven (11) members, who shall be appointed by the General Meeting. The Members, whether shareholders or not, are appointed for a period not exceeding one (1) year (renewable) by the General Meeting, which may at any time and "ad nutum" remove them.

**1<sup>st</sup> paragraph** – No Member should accumulate executive positions in the Company.

**2<sup>nd</sup> paragraph** – At least 3 (three) 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, Toronto Stock Exchange, or any stock exchange on which any Shares of the Company are then listed and any additional requirements under the rules and regulations of the U.S. Securities and Exchange Commission, Canadian securities laws and other applicable law, subject to all available exemptions.

**IV. Duties of Members**

**Article 7** – The Members have the duty of loyalty to the Company and shall not, unless formally agreed otherwise by the Board or for cases contemplated in the Disclosure Policy of the Company, disclose documents or information regarding the Company, other corporate bodies or employees of the Company to third parties. All relevant, strategic or privileged information of the Company, obtained by virtue of

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his/her office, shall be kept confidential.

**Article 8** – Each Member has the duty, in addition to those provided by Applicable Laws:

- (i) to attend the meetings of the Board duly prepared, having examined the documents made available and participating actively and diligently;
- (ii) to refrain from intervening or interfering, either alone or not, directly or indirectly by the use of third parties, in any business with the Company, its subsidiaries, affiliated companies, its shareholders, unless having a formal delegation from the Board to so act; and
- (iii) to abstain from discussing and/or voting on the ratification or approval of any matter which is defined as a Related Party Transaction according to the Company's Related Party Transaction Policy and in which the Member has a direct or indirect interest.

**V. Chair of the Board**

**Article 9** – The Chair of the Board has the following duties, without prejudice to others granted by the Applicable Laws in force:

- (i) ensure the efficiency and good performance of the Board;
- (ii) preside over the Board meetings;
- (iii) prepare, organize, elaborate and distribute the agenda and minutes of the meetings aided by the Board Secretary, including all information necessary to discuss the matters on the agenda;
- (iv) coordinate the activities of other Members;
- (v) ensure that all Members receive comprehensive information about the items on the Board agenda in a timely manner;
- (vi) propose the annual corporate calendar to the Board in coordination with the Company's CEO, which shall necessarily set forth the dates of corporate events;
- (vii) organize the onboarding and education sessions for incoming members of the Board in coordination with the Company's CEO; and
- (viii) periodically arrange for continuing education opportunities for all Members, so that individuals may maintain or enhance their skills and abilities as Members and ensure that their knowledge and understanding of the Company's business remains current.

**VI. Operational Rules**

**Article 10** – The Board is duly convened upon receipt of a convening notice sent by the Chair or at least three (3) Members. Ordinary meetings will be held at least once every quarter during each accounting year, unless otherwise agreed in writing by the Board ("Ordinary Meetings"), or extraordinarily as often as the interest of the Company so requires ("Extraordinary Meetings"). In addition, separate meetings of the independent Members may be held at which members of the Company's management shall not be present. On an exceptional basis and subject to the Applicable Laws, the Board can also reach decisions by means of written resolutions.

**1<sup>st</sup> paragraph** – The convening notice of the meetings of the Board shall be made by the Chair, through the Board Secretary, via electronic mail or similar electronic means or any other suitable communication means, specifying time and place and including a detailed agenda of the meeting.

**2<sup>nd</sup> paragraph** – The convening notice must be sent at least five (5) business days in advance of the date set for such meeting, along with all related documents, except in extraordinary circumstances, in

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which case the nature of such circumstances shall be set forth briefly in the convening notice of the meeting. The convening notice shall not be required if all Members are present or represented during the meeting and if they declare themselves to have been duly informed of the existence and agenda of the meeting.

**3<sup>rd</sup> paragraph** – Each acting Members shall be entitled to 1 (one) vote at Board meetings, either in person or represented by a peer, upon submission of (i) specific power of attorney to such meeting and (ii) the absent Member's duly justified vote in writing.

**4<sup>th</sup> paragraph** – In accordance with Applicable Laws, Members may participate in a meeting of the Board by means of telephone conference or similar communication means allowing the identification of each participating Member and by means of which all persons participating in the meeting can hear and speak to each other on a continuous basis. Participation in a meeting via telecommunication means will constitute presence in person at the meeting, provided that all actions approved by the Members at any such meeting will be reproduced in writing in the form of resolutions.

**5<sup>th</sup> paragraph** – The Chair will preside over all meetings of the Board. In his/her absence, the other Members will appoint another chair *pro tempore*, by simple majority vote of the Members present or represented at such meeting, who will preside at the relevant meeting.

**6<sup>th</sup> paragraph** – When in a tie, the issue shall be submitted for analysis and decision of the Chair.

**7<sup>th</sup> paragraph** – The Chair of the Board, by his/her own initiative or at the request of any Member, should call executive officers of the Company to attend the meetings and render clarification or information on the matters under analysis.

**8<sup>th</sup> paragraph** – The matters submitted to the Members for their analysis or knowledge shall be presented upon proposal of the executive officers or the pertinent Board committee.

**9<sup>h</sup> paragraph** – Any Member may act at any meeting of the Board by appointing a peer as proxy in writing, by postal or electronic mail. A Member may serve as proxy to more than one of his or her colleagues, provided that at least two Members are present in person or participate via telephone conference or similar means.

**10<sup>th</sup> paragraph** – In accordance with Applicable Laws, in the event that a Member appointed by the General Meeting ceases to be a Member for any reason, the remaining Members, by a simple majority vote of the Members present or represented, may fill such vacancy by replacing such Member with a new Member nominated for appointment in place thereof. This Member shall remain in office until the next General Meeting is convened.

**Article 11** – The Chair of the Board shall appoint a secretary ("Board Secretary") who shall have the following tasks:

- (i) organization of the annual agenda of items to be discussed by the Board;
- (ii) preparation of the convening notices of the meetings of the Board, informing the Members - and any other participants of the place, date, time and agenda of the meeting;
- (iii) preparation, organization, elaboration and distribution of the minutes as approved by the Chair, and collection of all necessary signatures;
- (iv) organization and distribution of all other documents related to Board meetings; and

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(v) communication with the Members, when instructed by the Chair.

**Article 12** – In accordance with the Applicable Laws, the Board can validly debate and take decisions providing that at least the majority of its members are present or represented. Resolutions of the Board are only validly adopted if carried by a majority of the votes of the members of the Board present or represented. In case of a tie vote, the matter shall be decided by the Chair.

**Article 13** – The meetings may be suspended or closed when circumstances so require, with the Board's approval by simple majority of the Members present or represented at such meeting. In any suspension of the meeting, the Chair of the Board shall schedule the date, time and place for its continuation without releasing a new convening notice to the Members.

**Article 14** – The minutes shall be drawn up clearly, will record of all decisions made, including any votes abstained due to conflict of interests.

**VII. Communication with the Members and Executive Officers**

**Article 15** – Communication between the Members and the executive officers must be made through the Chair of the Board or the chairs of each committee.

**VIII. Conflict of Interests**

**Article 16** – Members must follow relevant Compliance procedures and Applicable Laws in order to prevent any conflict of interest.

**1<sup>st</sup> paragraph** – No Member shall participate in any decision if so doing would place such Member in a situation or circumstance that impacts his/her ability to apply judgment, or act in his/her role, or which could be impaired or influenced by a secondary interest. Each Member shall inform the Board of a conflict of interest as soon as the issue is included on the agenda of the day or proposed by the Chair of the Board and in any event before the beginning of any discussion on each subject. Even if a Member does not actually benefit from a given decision, a conflict of interest arises where there is a possibility that his/her position or consideration, financial interest or other interests affect, or have the potential to affect, or seem to affect, his/her judgement and independence.

**2<sup>nd</sup> paragraph** – Members are authorized to participate in boards of other companies as long as his/her duties before the Company's Board are not impaired in any way.

**IX. Periodic Assessment**

**Article 17** – The Board shall carry out annually an ongoing assessment of the activities developed by the Board and its Members during a determined period.

**X. General Provisions**

**Article 18** – The Chair shall maintain the discretion to resolve any matters under the Board's responsibility not specifically addressed herein.

**Article 19** – The Board shall review and assess the adequacy of these Internal Rules annually, or more

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frequently if necessary.

**Article 20** – These Internal Rules enter into force on the date of their approval by the Board. They shall be filed at the Company's headquarters and entirely replace and supersede all prior Internal Rules.

Dated: December 3, 2020.

Approved by: Board of Directors on December 3, 2020.

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