



Fighting against corruption

A guide for suppliers and other third parties

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Introduction

One of Vale's values is DO WHAT IS RIGHT. This value encourages us to act with integrity, responsibility, honesty, trust, respect, loyalty and transparency.

Vale has zero tolerance for corruption and believes that the abuse of entrusted power for personal gain is not a fair way to operate a business. It is strictly prohibited by Vale to offer or receive any gifts, favours or anything else of value, directly or indirectly, to improperly influence a decision or gain an unfair advantage.

Vale has adopted a Global Anti-Corruption Program. This Guide brings the main applicable elements of this Program to Vale's suppliers and other third parties. The information in this Guide supplements Vale's Supplier's Code of Ethics and Conduct.



And what is corruption?

Corruption is the abuse of entrusted power for private gain. It is a form of dishonest or unethical conduct by a person entrusted with a position of authority, often to acquire a certain personal benefit.

It is the act of corrupting someone, usually by offering bribes and/or personal benefits, which do not have to be money, for the purpose of obtaining advantages by means considered unethical, illegal or illicit. Corruption can be passive, when we accept benefits, or active, when we offer any benefits.



Expected conducts

- Do NOT offer, promise, give, transfer, receive or authorize a bribe of any kind. If you have any doubt about the permissibility of a payment on behalf of Vale, contact Vale's Ethics and Conduct Office (ethicsandconduct@vale.com) immediately.
- Do NOT make payments for expediting or securing routine government actions on behalf of Vale, such as obtaining permits or licenses.
- Do NOT offer gifts and/or hospitality to a Government Official or Government Authority, or to any private company or individual, when acting on behalf of Vale.

What are gifts and hospitality?

Gifts can include any things given or received, including in connection with Vale business, for example, wine, flowers, gift baskets, end-of-year tokens of appreciation, flights, fuel/gas vouchers etc.

Hospitality includes all social entertainment and/or hosting, including in connection with Vale business, for example, providing transportation to Vale sites or other locations, tickets to sporting events (whether or not sponsored by Vale), invitations to join Vale employees and managers at events, any accommodation, per diem payments, meals (including in canteens of Vale's operations).

- Do NOT make payments of cash or provide anything of value to Government Officials or Government Authority, or to any private company or individual, when acting on behalf of Vale or in order to perform under a contract, unless it is expressly provided for in your contract or has first been approved by Vale in writing.
- ALL invoices presented to Vale must be in accordance with your relevant contract and must include a clear description of all the services, goods and/ or other expenses incurred by you including any amounts you specifically request to be reimbursed.
- Do NOT include a general description or information in your invoice. You always need to be very specific about what you have done or provided to Vale or expenses to be reimbursed.



Trainings

Vale may require you to be trained on its Global Anti-Corruption Program.

If so, please ensure that your relevant personnel participate.



Reporting Obligation

You should report any violation of the rules presented in this guide and if you:

- are approached, directly or indirectly, to be involved in an activity relating to bribery or corruption; or
- suspect the existence of corrupt activity or bribery.

Reports should be made through Vale's Ethics and Conduct Reporting Channel, which receives anonymous allegations (<https://www.vale.com/ethics>).

However, you may also raise concerns with any of Vale's employees, a Vale Regional Compliance Employee, or Vale's Ethics and Conduct Office (ethicsandconduct@vale.com) at any time.





Definitions

Anything of Value

Anything that provides a benefit, including, for instance, cash or cash equivalents, the purchase or sale of property, goods or services at inflated or discounted prices, hospitality, cars, jewelry, home improvements, travel, loans, loan guarantees and shares.

A “thing of value” also can include intangible benefits, such as insider information, stock tips, or assistance in arranging a business transaction (e.g., providing a business opportunity to a family member).

Bribery

Bribery is the offer, promise, payment, transfer, request, agreement to receive or receipt of anything of value (as defined in the left column), whether directly or indirectly, to or from any person, in order to:

- induce that person to perform her/his roles improperly or contrary to law;
- secure an improper advantage for any person; or
- in the case of a “Government Official (as defined below), in order to influence improperly that Government Official with the intention of obtaining or retaining business or a business advantage, or directing business to Vale or any other person.



Definitions

Government Official means:

- anyone who exercises a public function in government entities, legal entities controlled directly or indirectly by public entities, be them national or foreign, albeit on a temporary basis or with no compensation;
- an employee, officer or representative of, or any person otherwise acting in an official capacity for or on behalf of a government authority (as defined hereafter);
- a member of an assembly or a committee, or employees engaged in the performance of public duties in accordance with applicable laws and regulations, such as councilman, congressman or senator, regardless of whether elected or appointed;
- a legislative, administrative, or judicial official, regardless of whether elected or appointed, such as municipal, city or state secretary, parliamentary assistant, head of office, minister, superior court judge, judge, appeals court judge, attorney, public defender, state attorney, attorney general, mayor or governor;
- an officer of, or individual who holds a position in a political party;
- a candidate for political office;
- an individual who holds any other official, ceremonial, or other appointed or inherited position with a government or any of its agencies;
- an officer or employee of an international organization, e.g., the World Bank, United Nations (UN), International Monetary Fund (IMF), Organization for Economic Co-operation and Development (OECD) etc.;
- person who is, or holds himself out to be, an intermediary acting on behalf of a Government Official; or
- person who, although not a public officer, is determined by applicable legislation to be equivalent to a public officer.

Government Authority means:

- a Government Entity, which means any supra national organization, national, state, municipal or local government (including any court, administrative agency or commission) or any arbitrator or any quasi-governmental or private body exercising any regulatory, judicial or other governmental or quasi-governmental powers;
- an instrumentality, board, commission, court, or agency, whether civilian or military, of any Government Entity, however constituted;
- an association, organization, business or enterprise which is owned or controlled, directly or indirectly, by a Government Entity; or
- a political party.



This guide was developed by
Vale's Corporate Integrity.

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