



Fabio Schvartsman

CEO

Fabio Schvartsman was appointed Vale's chief executive officer by the Board of Directors in April 2017, due to his more than 40 years of experience in successfully running major companies, and above all his excellent performance at the helm of Klabin S.A., one of Brazil's largest producers and exporters of paper and pulp. At Vale, he has led the completion of the process of migration to the Novo Mercado listing segment of the São Paulo Stock Exchange, a milestone in improvements to the company's corporate governance.

As managing director of Klabin from February 2011 to April 2017, he established a new management cycle based on results and high performance. During this period, the company doubled its production capacity, entered new markets, tripled its market value and delivered growing earnings for 23 consecutive quarters. Besides being responsible for finalizing the process of professionalizing the company, Schvartsman led the execution of the Puma Project, the biggest project in Klabin's history, involving total investment of R\$8.5 billion, which started up in March 2016.

From April 2008 to April 2010, he was the president of San Antonio Internacional, and from April 2007 to February 2008, he led Telemar Participações S.A. For 22 years, between May 1985 and April 2007, he held a variety of positions at Ultra Group companies, participating in some important negotiations. He was responsible for the stock exchange listing of Ultrapar, a company where he worked as planning superintendent, planning director, planning and control director, investor relations director and chief financial officer. He was also the managing partner of Ultra S.A., Ultrapar's parent company. In this role, he led the process of acquiring the Ipiranga gas station chain. He was also the president of Ultraprev. From February 1976 to April 1985, he headed up the Economic Studies Sector, Development Division and Planning Department at Duratex.

As Vale's representative, Schvartsman is a member of the BRICS Business Council, the International Council on Mining & Metals (ICMM), the Wise Group for Brazil-Japan Strategic Economic Partnership, the Board of Curators of the Foreign Trade Study Center Foundation (FUNCEX) and the Board of the Industrial Development Study Institute (IEDI). He is also the president of the Brazilian section of the Brazil-Japan Business Council.

He is a former board member of various other companies, such as Telemar Norte Leste S.A., Contax Participações S.A., Ultra S.A., San Antonio Internacional, Duratex S.A., Companhia Brasileira de Distribuição Pão de Açúcar, Gafisa S.A., and Hospital Israelita Albert Einstein.

He has an undergraduate degree in production engineering from the University of São Paulo Polytechnic School and a master's in business administration from the Getulio Vargas Foundation's São Paulo School of Business Administration.

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