



Juarez Saliba de Avelar

Director of Strategy, Exploration, New Business and Technology

Juarez Saliba de Avelar has been Vale's Director of Strategy, Exploration, New Business and Technology since July 2017. Before being appointed to this position, due to his wide and solid experience in the mining industry and his great knowledge of Vale's activities, where he had worked for 17 years, he advised the CEO on all business activities between May and July 2017.

Between 2014 and 2017, he worked as a consultant for various companies in Brazil and other countries, including ZAMIN, AURA Minerals and MSPPAr. During this period, he was also a board member of AURA Minerals, a company listed on the Toronto Stock Exchange.

As an executive director of Companhia Siderúrgica Nacional (CSN) from 2011 to 2013, he was responsible for the Mergers and Acquisitions and New Business Development areas. During this time, he also served on the boards of several CSN subsidiaries and affiliates.

He was the president of Steel do Brasil in 2010 and 2011. The company's main objective during this period was to acquire and develop non-operating mineral assets for subsequent sale.

As the executive director of CSN's Mining and Logistics Division from 2003 to 2010, he coordinated the development and operation of a project to expand the company's iron ore production capacity, which grew from 8 to 40 million metric tons per year. He also led a project to adapt a marine terminal to export this product, and he was responsible for a number of merger and acquisition deals. In 2006, he led the creation of Nacional Minérios S.A. (NAMISA), a wholly owned CSN subsidiary, of which he was president. This business, started with an investment of around US\$400 million, reached a market value of US\$7.8 billion in 2008, when a group of Japanese and Korean companies led by Trading ITOCHU took part in a share placement, investing US\$3.2 billion to take a 40% stake in NAMISA.

From 2001 to 2002, he was the president of FERTECO, which was later acquired by Vale.

Between 1984 and 2001, he worked at Vale. He participated in the implementation of the Carajás Project and the company's preparation for privatization. After privatization, he was the director responsible for Vale's North System, and then also the director of its South System.