



Goal: Establish the commitments associated with People Management at Vale.

Application:

This policy applies to Vale and its subsidiaries 100% and must be reproduced by its direct and indirect subsidiaries in Brazil and in other countries, always respecting the constitutive documents and the applicable law. Its adoption is encouraged in the other entities in which Vale has equity interest, in Brazil and in other countries.

References:

- POL-0001-G – Code of Conduct.
- POL-0005-G – Human Rights Policy.
- POL-0009-G – Risk Management Policy.
- POL-0016-G – Anti-Corruption Policy.

Context:

Vale believes in human potential and in the variety of individual profiles that, together for a common purpose, complement each other. That is why we seek to develop skills and encourage talents, perform educational actions and offer remuneration compatible with the complexity of positions, the performance of our employees and the labor market.

In line with the Leadership dimension of Vale's Management Model, "Vale Production System (VPS)¹", the People area operates in the continuous improvement of its elements: leadership behaviors and commitments, people management and organizational design, for Vale to achieve excellence in People and Results Management.

Strategical guideline:

The People area is responsible for and performs part of Vale's business strategies with the main guideline to work continuously on the organizational cultural evolution, in line with Vale's key values and behaviors, through the constant training of leaders, processes and people management systems, aiming to build organizational capacity to fulfill business strategies and the organization's longevity through people and positively impacting human and organizational development.

For this purpose, the People area portfolio is based on engagement geared towards individual and organizational performance, continuous learning for everyone and in different ways, qualification of leaders and promotion of a work environment that motivates people's experience in a healthy way and safely.

Commitments associated with People:

Based on Vale's value of **value our people**, which translates internally into act to eliminate accidents, support the development of employees and be a great company to work in, with an environment conducive to professional and safe growth, the performance of the People area will be guided by the following commitments:

- **Fulfiller of the business strategy:** ensure that the people management strategy is aligned with the business strategy and supported by clear and transparent criteria.

¹ VPS (Vale Production System) is Vale's Management Model, which focuses on results and provides for the deep and comprehensive implementation of policies and practices to enable safe, environmentally responsible operations and ensure the integrity of our assets.



- **Guardian of the work environment:** maintain an inclusive, physical, psychologically **safe and healthy** work environment, with adequate conditions for the full development of activities, collaborating for a differentiated productive experience within Vale and perceived externally. Act so that the **obsession with safety** is the behavior of every employee of Vale.
- **Culture of learning together:** value constant learning and dialog, diversity of ideas, collaboration and innovation as drivers of safety and productivity.
- **Have leaders as agents of transformation:** mobilize leaders to influence and shape the entire ecosystem of Vale according to the aspired behaviors and values. Train leaders who are increasingly capable of acting as drivers of the performance and efficiency of their teams.
- **Sustainability in leadership:** ensure the planned completion of the senior organizational structure in a balanced way, providing several choices, robustness, amplitude and diversity in profiles.
- **People Management Architecture:** ensure that organizational systems and processes are designed based on the Company's strategic guidelines and clear governance and that they represent the best market practices and operational excellence, thus ensuring organizational efficiency and the evolution of our culture.
- **Valuable employer brand:** ensure that the value proposition of Vale brand as an employer is clear, competitive, communicated and delivered consistently to attract, retain and engage the best professionals.
- **Difference makes a difference:** institutionalize and promote the diversity of profiles and the inclusion of all, enabling new levels of organizational performance and business results, encouraging the full performance of everyone in their essence and potential and reflecting in the communities where we operate.
- **Management Excellence:** promote performance management, meritocracy and a culture of clear and consistent feedback, aligning individual career interests to business opportunities and needs. Engage Vale's leaders in the implementation of the management model (VPS) in the routines of operations, so that the entire workforce can act continuously in the search for operational discipline and overcoming challenges and goals.
- **Promotion of knowledge in society:** identify and develop the communities in which Vale operates in a permeable way and the skills and knowledge that accelerate internal and ecosystem growth², meeting current and future needs.
- **Market competitiveness:** ensure a remuneration and benefits program that attracts and retains talent, seeks meritocracy without resulting in unaware biases and that is aligned with the business strategy.
- **Fair and respectful work relations:** manage our labor relations in a sustainable way, through permanent and transparent dialog in the union level, collaborating so that the primary relations between manager and employee is of quality.

People Governance:

Annually, under the responsibility of the People Department and with the involvement of all Vale's business areas, there is an Integrated People Cycle aiming at evaluating the performance, evolution and projection of the career and succession of employees and their impacts.

² Business ecosystem is defined as a network that comprises a company and its respective suppliers, clients and other partners, in a virtuous cycle of value generation and aggregation.



To this end, the People team conducts meetings with all Vale managers to (i) analyze the performance and potential of its employees, as well as (ii) discuss management actions, whether for development or recognition and (iii) assess risks and impacts of loss of talent and/or dismissals of low-performing employees.

Based on the active participation of all managers in the Integrated People Cycle and the intense performance of the People team, the objective is to create a culture of continuous learning and feedback and promote performance management and adoption of meritocracy to connect individual efforts to the increase in Vale's sustainable productivity.

It is also worth emphasizing that, as part of people governance, all strategic initiatives of People related to Remuneration, Benefits, Culture, Organizational Structure, Succession, Diversity and Inclusion, among others, are periodically submitted to analysis and/or approval by the Executive Board, the People and Governance Committee and the Board of Directors, according to the scope of each subject.

General Provision:

- This Policy must be revised periodically, at least once (1) every three (3) years or on demand.