



**Objective:** Establish procedures to guide the succession process of the Chief Executive Office (“CEO”) of Vale SA (“Vale” or “Company”) to ensure the continuity of the Company's business, as well as alignment of such process with corporate governance best practices and applicable law.

## General Procedures for Succession of the CEO:

- Pursuant to Article 14, I of the Company's Bylaws, it is incumbent upon the Board of Directors to elect, evaluate and dismiss, at any time, the CEO of Vale.
- At least four (4) months before the end of the term of office of the acting CEO, the Board of Directors shall resolve on the need to initiate the succession process of the CEO. In this resolution, the Board of Directors may choose to maintain the current CEO, leading to the consequent renewal of his term of management and employment contract. Ideally, the decision should be taken at least six months before the end of the management period.
- In the event of a decision to renew the CEO's Agreement, Vale shall disclose this fact to the CEO himself and to the market in general, by the publication of a notice to the market.
- In the event of a decision to initiate the succession process, the Board of Directors shall necessarily hire an international executive selection firm, which shall conduct a broad search among market executives. The hired firm must consider the capacity, experience and competence compatible with the complexity of the position, as well as the adherence of candidates to Vale's Code of Ethical Conduct and applicable law. Also, in this case, Vale shall disclose this fact to the CEO and to the market in general, by publishing a notice to the market.
- The People and Governance Committee shall support the Board of Directors in the process of selection and appointment of the Company's CEO, and may submit, for evaluation of the international executive selection company hired, names of potential internal candidates mapped in Vale's Executive Board Succession Plan.
- Vale's CEO will be selected from the names proposed in a triple list prepared by the international executive selection company hired.