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Vale discloses list of 12 nominees to the Board of Directors for shareholders' meeting in April

List includes executives with diverse competencies and recognized experience, including eight independent members, four foreigners and three women

Vale has disclosed the list of the 12 nominees to be part of the company's Board of Directors from 2021 to 2023 with the inclusion of eight independent members - five more than in the current configuration. The nominations bring together highly experienced executives, with diverse competencies, including four foreigners and three women. The election will be held by the company's shareholders at the Annual Meeting of Shareholders on April 30th and represents a milestone in the process of transforming Vale into a corporation with dispersed capital.

"We put together a team of executives with internationally recognized experience in key matters for the company and we are promoting an organized and balanced renewal of Vale's Board of Directors", says José Mauricio Coelho, Chairman of the Board of Directors and member of the Nomination Committee, which organized the list.

Of the 12 nominees, five are new members. Among them, there are four foreigners, who will expand the collegiate's diversity of culture and experience, such as Clinton Dines (former CEO of BHP Billiton in China), Elaine Dorward-King (former head of Health, Safety and Environment at Rio Tinto), Ken Yasuhara (former director of Mitsui and Sumitomo in Brazil), and Ollie Oliveira (former executives of mining companies Anglo American and DeBeers).

The new Brazilian nominee is Maria Fernanda Teixeira, who in addition to having held senior management positions and boards of major companies in the information technology industry, was the founder of the São Paulo Executive Women Group and is a member of the World Bank's Diversity and Development Council, among others.

The current composition of the Board includes one foreigner and two women.

Established in July 2020, the Nomination Committee is formed by the executives Pedro Parente and Alexandre Silva, both without any ties to Vale, in addition to José Maurício Coelho. The preparation of the list included the creation of a matrix of competencies necessary for the role of a Director, in addition to market research with Brazilian companies which are a reference in governance and with the main mining companies in the world. More than 140 meetings were held with Vale's shareholders, international experts, human resources companies and candidates, among others.

Based on this work, 15 most relevant competencies were mapped. Among the selected nominees, eight have experience in mining, seven in sustainability and seven as CEO of large companies. There are also nominees with knowledge of other important skills such as risk and security management or business in Asia. Approximately 70 candidates were evaluated during the selection process.

The Nomination Committee understood that the renewal of a certain number of members would be desirable when

considering that the collegiate has undergone a recent renewal process in the last two Shareholders' Meetings, with the incorporation of nine new members, and to ensure that the Board can operate without risks the continuity of the company's business and ongoing initiatives.

The 13th member of the Board will be nominated by Vale employees in a separate vote.

For the position of Chairman of the Board of Directors, the committee appointed an independent member, José Luciano Duarte Penido, who served as CEO and Chairman for major Brazilian companies for about 30 years. He took office as Vale's board member in May 2019, shortly after the dam burst in Brumadinho, and had a relevant role in managing the crises experienced by the company. In addition, he is an expert in critical issues for Vale, such as mining, risk management and sustainability. Fernando Buso Gomes was nominated for the position of vice president.

The nominations for president and vice president will be voted at the Shareholders' Meeting on April 30, after the changes in Vale's Bylaws are approved at an extraordinary meeting next Friday, the 12th.

Vale's corporate restructuring process began in February 2017, when the company's controlling block at the time announced its intention to make it a company without defined control. In October of that year, two independent directors were elected and in 2019 the third independent member was elected. In November 2020, the shareholders' agreement signed by the members of the former block of control expired, which made Vale officially a dispersed capital company.

The 12 appointed members are:

Independent

José Luciano Penido (Chairman)

Clinton Dines

Elaine Dorward-King

Maria Fernanda Teixeira

Murilo Passos

Ollie Oliveira

Roger Downey

Sandra Guerra

Non independent

Fernando Buso (vice-Chairman)

Eduardo Rodrigues

José Maurício Coelho

Ken Yasuhara

[Click here](#) for the complete profile of the 12 appointed members

More information



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