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03/02/2019



Vale on temporary removal of its Executives

Rio de Janeiro, March 2nd, 2019 - Vale informs that, at the end of Friday, March 1st 2019, its Board of Directors received from the Federal Public Prosecution Office (Ministério Público Federal), the Public Prosecution Office of the State of Minas Gerais (Ministério Público do Estado de Minas Gerais), the Federal Police and the Civil Police of Minas Gerais the Recommendation N° 11/2019 with considerations and recommendations on the dismissal of some executives and employees at various levels of the company.

Vale's Board of Directors held meetings during Friday night, March 1st, 2019 and Saturday morning, March 2nd, 2019, including interactions with the company's executives. During these discussions, the Board received from the executives Fábio Schvartsman (CEO), Gerd Peter Poppinga (Executive Director of Ferrous and Coal), Lucio Flavio Gallon Cavalli (Head of Planning and Development of Ferrous and Coal) and Silmar Magalhães Silva (Head of Operations of the Southeast Corridor), requests for temporary removal from office, which were immediately accepted.

The Board of Directors then initiated the interim succession plan previously discussed: to appoint Eduardo de Salles Bartolomeo (currently Executive Director of Base Metals) as the interim CEO of Vale as of this date. Claudio de Oliveira Alves (current Head of Pellet and Manganese) will hold the interim position of Executive Director of Ferrous and Coal and Mark Travers (Head of Legal, Institutional Relations and Sustainability of Base Metals), will hold the interim position of Executive Director of Base Metals.

Vale also informs that its Board of Directors remains in readiness to seek a transparent and productive relationship with the Brazilian authorities in order to clarify the facts, to properly remediate the damages and to maintain the company's integrity, and that will keep society and markets informed about any new fact.

More information



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