



**Objective:** Ensure the Company's business' continuity, guaranteeing adequacy of guiding principles and procedures of the Chief Executive Officer ("CEO") of Vale S.A. ("Vale" or "Company") succession process, considering the best corporate governance practices and current legislation.

## Guiding Principles:

- a. The Board of Directors ("BoD") is responsible for deciding on the continuation and renewal of the CEO' Term of Office or the start of a succession process, assigning to the People and Compensation Committee the responsibility for conducting the CEO's assessment and/or succession process and issuing a recommendation for deliberation by the BoD. Decisions relating to the succession process must consider the qualifications established in Company's internal policy and the definition of the attributes and profile required for the position regarding the Company's strategy and challenges.
- b. The BoD will be supported by People Executive Vice-Presidency in defining the attributes, profile, selection and assessment of internal and external candidates.
- c. The succession process must be initiated between 6 and 4 months before the expiry of the CEO's Term of Office.
  - i. If the BoD's decision is to maintain the current CEO, the consequent renewal of his Term of Office and Contract will be done in agreement with the CEO;
  - ii. If the BoD decides to start a succession process, an international company recognized for its expertise in selecting global executives should be hired, with the People Executive Vice-President's support, to start the process;
  - iii. BoD should consider the internal candidates mapped out in the Company's succession process for the selection and assessment process;
  - iv. Vale's CEO will be selected from among the names proposed in a triple list drawn up by the international executive selection company hired.
- d. In order to substantiate the succession process provided for in this Policy, candidates will undergo a background check (public information check) which will be conducted by Corporate Integrity Area.
- e. The proper release to the market must take place after the name of the successor is approved and his/her formal acceptance of the proposal.