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## Vale announces Nomination Committee

Vale informs that, on the present date, the Board of Directors has decided to create and establish the Nomination Committee, another important step towards Vale's corporate governance evolution, in which a specific body will directly assist the Board of Directors, proposing improvements related to the structure, size and composition of the Board, in addition to recommending the skills, profiles and potential nominees for the Board, so that Vale continues to benefit from the plurality of arguments and a decision-making process with quality and care, in compliance with laws, ethics and best corporate governance practices.

The Nomination Committee will be comprised of three members, observing the following rules: (i) the majority of the members must be independent and must not be part of the Board of Directors and other corporate bodies; (ii) one of the members must necessarily be the Chairman of Vale's Board of Directors; (iii) all must have proven experience and technical capacity to the matters under the responsibility of the Committee; and (iv) the coordinator will be chosen by Vale's Board of Directors among the independent and external members.

The members appointed to form the Nomination Committee, jointly with Vale's current Chairman of the Board of Directors, were:

**Pedro Parente** - external, independent member and coordinator of the Nomination Committee. Mr Parente holds a degree in electrical engineering from Universidade de Brasília (UnB) and has experience in corporate governance and crisis management, acquired over the years he served as C-level at large corporations. In his career, he worked at Banco do Brasil, Central Bank, as well as, an external consultant of the International Monetary Fund (IMF). Between 1999 and 2003, Mr Parente held positions of Chief of Staff, then Minister of Planning and Minister of Energy and Mining. In the private sector, he served as Vice-President of Grupo RBS from 2003 to 2009, CEO of Bunge Brasil from 2010 to 2014 and CEO of Petrobras between 2016 and 2018. The executive has a broad experience as member of the Boards of Directors in private and state-owned companies, among which Petrobras SA, CPFL Energia SA, B3 SA and BRF SA, in the latter he was elected CEO (2018) and he is currently Chairman of its Board of Directors.

**Alexandre Gonçalves Silva** - external and independent member of the Nomination Committee. Mr Silva holds a degree in mechanical engineering from the Pontifícia Universidade Católica (PUC/RJ) and has a solid background in composition and assessments of Boards of Directors, as he was directly responsible for these activities as Chairman, especially for companies with non-controlling shareholders (corporation). In his 40-year career, he held executive positions in several areas, such as the CEO of General Eletric in Brazil from 2001 to 2007. Mr Silva is Chairman of the Board of Directors of Embraer and an independent board member of Votorantim Cimentos, Nitroquímica, Iochpe-Maxion and Ultrapar, where he also serves on the People Committee. Mr. Silva is also a board member of the American Chamber of Commerce.

The creation of the Nomination Committee was a commitment made by Vale in its 2020 Proxy Statement and is part of the transition that the Company is going through, with the current Shareholders' Agreement expiring in November 2020 without renewal. The Board of Directors is conducting this transition in an orderly and balanced way, promoting evolution of Vale's governance practices, to adapt it to the new requirements of the Novo Mercado regulation, heightened investor demands and best corporate governance practices.

More information



Media Relations Office

[imprensa@vale.com](mailto:imprensa@vale.com)

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