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Vale reiterates on the renegotiation of the Renova Foundation Programs

Regarding the news article published by Reuters agency, citing statements regarding the negotiations of a R\$ 100 billion agreement between Samarco and public authorities, for the dam collapse in Mariana, Vale reiterates the content of the press release dated July 12th, 2021 - that is, that the documents governing the full reparation process associated with the dam rupture in Mariana are (i) the Transaction and Conduct Adjustment Agreement (TTAC), entered into in March 2016, and (ii) the subsequent Conduct Adjustment Term to review the governance of the programs (TAC-GOV), entered into on August 8th, 2018. Pursuant to §2 of clause 232 of the TTAC, the amount to compensate for the non-repairable damage caused by the Fundão dam rupture has already been stipulated and is not subject to renegotiation.

As provided for in the TAC-GOV, in its clauses 94 and 95, and in the letter of principles signed with the Justice institutions on June 23rd, the renegotiation process is limited to the "final definition of the scope, current object (considering measures already executed and expenses already incurred), specific objectives and delivery milestones of the reparation programs" conducted by the Renova Foundation. Also, according to clause 95 of the TAC-GOV, the Parties undertake to "respect the principles and limits established" in the TTAC, which includes the values already agreed for non-repairable damages.

More information



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