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## Vale informs on deliberations by the Board of Directors following the breach of Dam I of the Córrego do Feijão mine

Vale informs that in consequence of the breach of Dam I of the Córrego do Feijão mine in Brumadinho (MG, Brazil), its Board of Directors, in an extraordinary meeting on 01/27/2019, approved the following governance measures:

Based on Art. 15, §1 of the Company By-laws, it established two Extraordinary Independent Consulting Committees ("CIAE") to support the Board of Directors, coordinated and composed by a majority of external, independent members, with unblemished reputation and experience on the matters to be addressed by the committee, to be appointed by the Board of Directors.

The first Independent Committee will be dedicated to follow-up on the measures taken to support the victims and the recovery of the areas affected by the breach of the dam, assuring that all necessary resources will be applied - "CIAE for Support and Recovery"

The second Independent Committee will be dedicated to investigating the causes and responsibilities for the dam breach - "CIAE for Investigation"

Additionally, it deliberated the following changes on the remuneration and incentives schemes:

The suspension of the Shareholder Remuneration Policy, and therefore the non-payment of dividends and interest on capital, as well as any other deliberation on shares buyback.

The suspension of the variable remuneration payment for executives.

The Board of Directors remains in readiness and following the developments of the events related to the dam breach and it will take necessary additional measures

### More information



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