

Vale informs on the report of the Extraordinary Independent Consulting Committee for Support and Reparation

Rio de Janeiro, March 2nd, 2020 – Vale S.A ("Vale") informs that it received the final report ("Report") issued by the Extraordinary Independent Consulting Committee for Support and Reparation.

Announced on January 27th, 2019, the CIAE-AR was constituted by Vale's Board of Directors, under the coordination of Mr. Leonardo Pereira, former president of Brazilian Securities and Exchanges Commission (CVM), dedicated to monitoring the measures taken to support and repair the areas affected by the Brumadinho Dam breach.

The CIAE-AR report contains recommendations to the Board of Directors, to assist it towards improving and monitoring the action plans, and suggestions to the Executive Board, of technical and operational natures. The Report is available through this <u>link</u>.

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM) and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.