



**Purpose:** To reinforce a culture of integrity and ensure compliance with anti-bribery and anti-corruption laws of the various jurisdictions and countries where Vale and its subsidiaries operate.

## Scope:

This Policy applies to Vale and its wholly owned subsidiaries and must be adopted by its direct and indirect controlled entities in Brazil and in other countries, always in compliance with these companies' constitutional documents and applicable laws. The adoption of this Policy is encouraged in other entities in which Vale has a participation interest, in Brazil and other countries.

All Employees and Administrators must comply with this Policy and all corresponding procedures, even if the jurisdiction in which you work or reside has more lenient rules or practices which may permit or tolerate certain behaviors prohibited by this Policy. Conversely, if a local jurisdiction has stricter rules, these must be applied. In all cases, the higher and more restrictive standard applies.

In addition, Third Parties who represent, act on behalf or for the benefit of Vale or of any of the company's wholly owned subsidiaries or any directly or indirectly controlled entities, must conduct themselves in a manner consistent with the anticorruption rules in this Policy.

## References:

- POL-0001-G – Code of Conduct.
- POL-0002-G – Authority Policy.
- POL-0005-G – Human Rights Policy.
- POL-0009-G – Risk Management Policy.
- POL-0024-G – Socioenvironmental and Institutional External Expenditures Policy.

## Definitions:

- **Administrator:** any member of the Board of Directors, Fiscal Council, Advisory Committees and of the Executive Board of Vale.
- **Anything of Value:** more than just money, including gifts, meals, entertainment, sponsorships, donations, job opportunities, good or properties, among other things.
- **Clients:** any purchaser, including its intermediaries, of goods or services from Vale or its subsidiaries or controlled entities.
- **Knowing:** includes conscious disregard, purposefully looking the other way, deliberate ignorance, and willful blindness.
- **Corruption:** a form of dishonest, unethical or illegal conduct by a person entrusted with a position of authority, involving an Improper Advantage, either with a Government Official or with a private individual, often to acquire a certain personal benefit.
- **Per Diem:** payments in cash (normally calculated on a daily basis) that genuinely estimate the reasonable cost of travel, meals and accommodation that a Government Official may incur to attend a business meeting or event.
- **Anti-Corruption Due Diligence:** evaluation of Third Parties both before and after such Third Party has a business relationship with Vale by checking publicly available information, to assess the risk of corruption of such parties.
- **Employee:** any employee, direct or contracted, permanent or temporary, intern and/or trainee.
- **Suppliers:** any supplier of good and/or services, including a consultant, agent, sales representative, political advisor, broker and intermediary, among others.
- **Government Official:** is not just an elected official and includes: (a) any officer, employee, agent or representative of a government, of a state-owned or only partially state-owned company, or any person who performs public functions on behalf of these entities; (b) any member of an assembly or a committee, or employee given authority under applicable laws or regulations to assist in the performance of public functions, such as modifying or drafting laws or



regulations; (c) an employee of the legislative, executive or judicial branches, whether elected or appointed; (d) an officer or employee of a governmental agency or regulatory authority; (e) an officer, employee or person holding an office in a political party or candidate for political office; (f) an individual who holds any official position, ceremonial or otherwise, whether appointed or inherited, that works with a government or any government agency; (g) an officer or employee of an international organization, such as the United Nations, World Bank or International Monetary Fund; (h) a person who is, or identifies him/herself as, an intermediary acting on behalf of a government official; (i) a person who, although not a public official, should be treated as a public official, as determined by applicable law; and (j) a person who, although temporary or unpaid, holds a position or employment in public office.

- **Corporate Integrity:** area responsible for implementing and overseeing compliance with Vale's Anti-Corruption rules.
- **Socioenvironmental and Institutional External Expenditures:** are expenditures related to social, environmental and institutional purposes of any nature (opex or investment) with mandatory, mitigation or voluntary origin whose main beneficiary is the society.
- **Facilitation Payments:** any payment to either expedite or secure the performance of a routine governmental action by a Government Official. These can relate to a variety of government actions, such as: (a) inspection of goods, release of goods, temporary import permits or classification of a product; (b) granting permits, licenses, certifications; (c) providing protection and security services; (d) issuing visas, residency and work permits, medical certifications; or (e) releasing tax or VAT refunds.
- **Red Flags:** a fact or circumstance that serves as a warning signal that a Third Party has or may act corruptly. The warning signs may arise in a variety of ways, such as through rumors or news reports about the company or individuals including Politically Exposed Persons (PEPs), requests made by the Third Party that do not appear connected to a legitimate purpose, or other unusual or unexpected conduct.
- **Bribery:** an offer, promise, payment, or grant of Anything of Value in an effort to improperly induce a Government Official or any other person to give or retain an Improper Advantage.
- **Third Parties:** any individual, company, or entity that Vale does business with, including Suppliers, Clients, business partners, and recipients of Socioenvironmental and Institutional External Expenditures.
- **Improper Advantage:** an advantage or benefit a company or individual receives to which it is clearly not entitled, or is not readily available to other competitors, as a result of bribing a Government Official or a private individual.

## Principles:

Corruption is an illegal and unethical act. In addition to exposing the company to criminal liability, corruption has serious consequences for the company and the society. Vale is committed to doing business with integrity, consistent with our values and principles described in the Code of Conduct. This means having zero tolerance for Bribery and Corruption, prohibiting them in all forms, and not protecting anyone who is involved in any corrupt activity or bribery, whether they are an Employee, an Administrator, or a Supplier. It is the policy of the company to comply with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act ("FCPA") and the Brazilian Anti-Corruption Law (Law No. 12,846 / 2013) and the local laws in every country in which we do business. These laws prohibit bribery of Government Officials (the giving of Anything of Value to influence a Government Official's actions), and mandate that companies establish and maintain accurate books and records and sufficient internal controls.

## Prohibitions:

- **Bribery:** employees and Administrators must not, either directly or indirectly, give, promise, offer or authorize a payment or Anything of Value to any Government Official or any private person in order to obtain an Improper Advantage.
- **Facilitation Payments:** employees and Administrators must not make Facilitation Payments (an extra payment made for the added benefit of receiving the service quicker; for example, paying a Government Official extra money to receive a permit or license quicker than ordinary course).
- **Cash Gifts:** it is prohibited to give cash gifts (or cash equivalents such as gift cards) to Government Officials or any private person.



- **Political Contributions:** employees and Administrators must not make any political donations or contributions, directly or indirectly on behalf of Vale. This includes company donations or contributions to political parties, political candidates, and election campaigns. Granting paid or unpaid leave to an Employee for the specific purpose of running for political office or supporting a political party or candidate is also prohibited under most circumstances, subject to applicable labor laws and the terms of negotiated collective bargaining agreements.
- **Rules Related to Third Parties:** employees and Administrators must not use a Third Party to do any act the company is prohibited from doing on its own. Employees and Administrators must not give Anything of Value directly or indirectly through a Third Party, Knowing that all or any portion of the payment will be offered, given or promised to a Government Official – or any other person – for a corrupt purpose.

## Guidelines:

- **Socioenvironmental and Institutional External Expenditures::** the company may make an External Expenditure through donations, sponsorships and/or contributions. But these expenditures must not be made or offered to a Government Official or private individual in an effort to gain an unfair or Improper Advantage and must be made in compliance with this Policy, the Socioenvironmental and Institutional External Expenditures Policy (POL-0024-G), respecting all limits, rules and approvals set forth in the procedural documents, including the Authority Policy (POL-0002-G).
- **Gifts, Meals and Entertainment** are permissible to Government Officials, if in compliance with all limits and rules described in this Policy and in the Global Anti-Corruption Manual. Corporate Integrity must pre-approve any gift, meal and/or entertainment to a Government Official over R\$100,00 or US\$20.00. Employees and Administrators must not offer, promise, authorize or give Anything of Value (including gifts, meals and entertainment), directly or through a Third Party, to a Government Official or any private person, in an effort to gain an Improper Advantage.
- **Per diem to Government Officials:** may be allowed in extremely limited cases, where local laws permit and with prior approval from Corporate Integrity.
- **Emergency Aid Requests:** the company recognizes that certain external events may cause the need to engage Suppliers or make Socioenvironmental and Institutional External Expenditures on an emergency basis. Even in an emergency, this Policy, the Socioenvironmental and Institutional External Expenditures Policy and specific emergency procedures that will be issued on a case-by-case basis, must be observed, always respecting the necessary approvals.
- **Meetings with Government Officials:** prior to meeting with any Government Official, Employees and Administrators must ensure that they are authorized to represent Vale. It is recommended that more than one Employee and/or Administrator attend each meeting with a Government Official and details of the meeting should be documented.
- **Due Diligence:** appropriate Anti-Corruption Due Diligence must be performed on Third Parties and/or in relation to every possible business acquisition to identify Red Flags. Some Third Parties and business acquisition opportunities may be subject to an additional level of Anti-Corruption Due Diligence. The level or extent of Anti-Corruption Due Diligence required will be determined by Corporate Integrity, based on the procedures set by the department.
- **Red Flags:** Employees and Administrators must always be vigilant for Red Flags (anything that signals that there is cause for further diligence, such as rumors or news reports about a Third Party's improper conduct) throughout the course of the business relationship and must report any Red Flag observed or heard about to Corporate Integrity or to the Whistleblower Channel.
- **Recordkeeping:** Controllorship must maintain books, records and accounts that reflect Vale's business transactions, in a clear and transparent manner.
- **Reporting Requirements:** the company must have a system of internal controls which offers reasonable assurance that transactions are performed with the proper authorization, documentation, accuracy and transparency.
- **Cooperation:** employees and Administrators must cooperate fully with investigations by Vale of issues or conduct relating to the anti-corruption policies and rules and maintain the confidentiality of investigative information.
- **Training:** Corporate Integrity will conduct periodic anti-corruption training for Administrators, Employees and, when appropriate, Third Parties. Everyone must participate in anti-corruption training indicated by Corporate



Integrity or Human Resources. Failure to participate in these trainings may lead to the application of disciplinary actions, up to and including termination of employment or of a Third Party's contract.

## Governance:

It is the responsibility of all Employees, Administrators and Third Parties to commit to follow this Policy.

The Board of Directors is responsible for supervising, assisted by the Audit Committee, the implementation and operation of this Policy, and to deliberate on consequences whenever triggered by the advisory committees.

Vale's Audit and Compliance Officer is responsible for managing the implementation, monitoring, and enforcement of this Policy and Vale's anticorruption rules and shall also be responsible for oversight and management of Corporate Integrity and its members.

Vale's Audit and Compliance Officer and other members of Corporate Integrity should be independent and have the ability to investigate and raise suspicious situations or potential violations of anti-corruption rules or this Policy directly to any governance body and/or Vale's Board of Directors.

Corporate Integrity is responsible for determining the guidelines for conducting Anti-corruption Due Diligence and other analysis that may be requested, as well as for establishing guidelines and providing training necessary to comply with this Policy.

Corporate Integrity should be consulted about any questions about this Policy and its rules.

## Consequences Management and Responsibilities:

- Violations of this Policy and/or the anti-corruption rules of Vale will result in the imposition of appropriate disciplinary actions, up to and including the dismissal of the Employee and/or Administrator. The disciplinary measure imposed will reflect the seriousness of the violation and the unique circumstances of the situation and may be recommended by Vale's Conduct and Integrity Committee.
- Violations of anti-corruption and anti-bribery laws may also subject the violator and Vale and its subsidiaries to civil and/or criminal penalties, including fines and imprisonment. Vale takes these risks and issues extremely seriously and requires that its Administrators, Employees and Third Parties do so as well.
- Violations of the anticorruption prohibitions in this Policy, or of anti-corruption or anti-bribery laws by Third Parties, may result in Vale terminating its relationship with that party.
- Employees, Administrators and Third Parties must report immediately any suspicious situation or potential violation of anti-corruption rules, of this Policy or of any other procedural documents to the Whistleblower Channel (<https://www.canalconfidencial.com.br/vale/>) or to Corporate Integrity. Reporting must also be done if approached, directly or indirectly, to be involved in any corrupt activity or bribery; or if the existence of corrupt activity or Bribery is suspected.
- The Whistleblower Channel is operated by an independent company and structured to guarantee absolute secrecy, protecting the whistleblower's anonymity and preserving all information so that a fair investigation can occur.

## General provision:

- This Policy must be revised periodically, at least once in every three (3) year or on demand.