



**NOMINATION AND GOVERNANCE COMMITTEE  
OF VALE S.A.**

**FINAL NOMINATION REPORT FOR THE  
2023 ANNUAL SHAREHOLDERS' MEETING**

**March 7, 2023**

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## **I. INTRODUCTION**

The purpose of this Report is to present the results of the discussions and recommendations of the Nomination and Governance Committee of Vale S.A. (“Committee” and “Vale” or “Company”, respectively), created by the Board of Directors (“Board of Directors” or “Board”) in June 2022, related to the composition of Vale’s Board of Directors with a view to the election of said collegiate body that will take place at the Company’s Annual Shareholders’ Meeting to be held on April 28, 2023 (“2023 AGO”) for the 2023-2025 term of office.

Please note that the conclusions of this Report reflect the independent judgment of the Committee members, to be analyzed by the Board of Directors prior to disclosure thereof.

### **a. Nomination and Governance Committee**

The Committee’s activities began after the 2022 Annual Shareholders’ Meeting, in which the Company’s current Board of Directors was elected in the context of complementing the 2021-2023 term of office. Vale’s Governance was, at that moment, going through a period of necessary continuity for its stabilization.

As part of this maturation process, a broad assessment process was carried out throughout the first half of 2022 regarding the effectiveness of the Company’s Board of Directors and its Advisory Committees, which resulted in reflections on opportunities for evolution and improvement of Vale’s Governance, as detailed in Chapter II of this Report.

The Committee’s work was, therefore, permeated by discussions resulting from this process, which had the participation and engagement both of the Directors and of members of the Company’s Executive Committee. In addition, throughout 2022, the Committee carried out a roadshow with Vale’s 16 most relevant investors, representing more than 50% of its shareholder base, to collect perceptions regarding this issue. This dynamic provided a 360° view of the main challenges, expectations, and opportunities for



the Committee's performance when proposing the composition of Vale's Board for the 2023-2025 term of office.

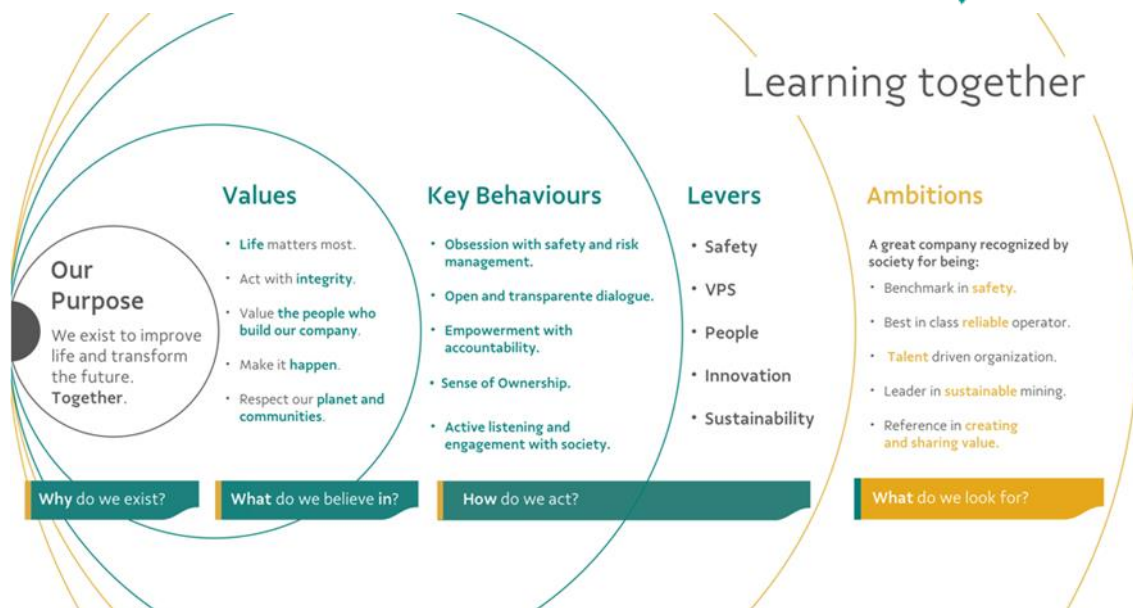
Furthermore, it should be mentioned that in December 2022, the Shareholders' Meeting approved a broad amendment to the Company's Bylaws, an important milestone for the evolution of Vale's Governance, and we note, in this context, the expansion of the scope of the then Nomination Committee, which started to additionally monitor topics related to Governance, with the respective update of its name to Nomination and Governance Committee.

Subsequently, also in December 2022, the Board resolved on the Committee's new Internal Regulations and ratified its original composition. The collegiate is fully composed of Board members, in line with international Corporate Governance practices, which premise was also incorporated into the Company's Bylaws, adding to the nomination process the benefit of the experience of the Committee members in such office and their knowledge facing Vale's strategic and economic challenges.

#### **b. Vale's Business Context**

Vale advances in its ambition of becoming a leader in sustainable mining and a reference in creating and sharing value with its shareholders, stakeholders, and the society. We remain firm in our purpose: *we exist to improve life and transform the future. Together.*

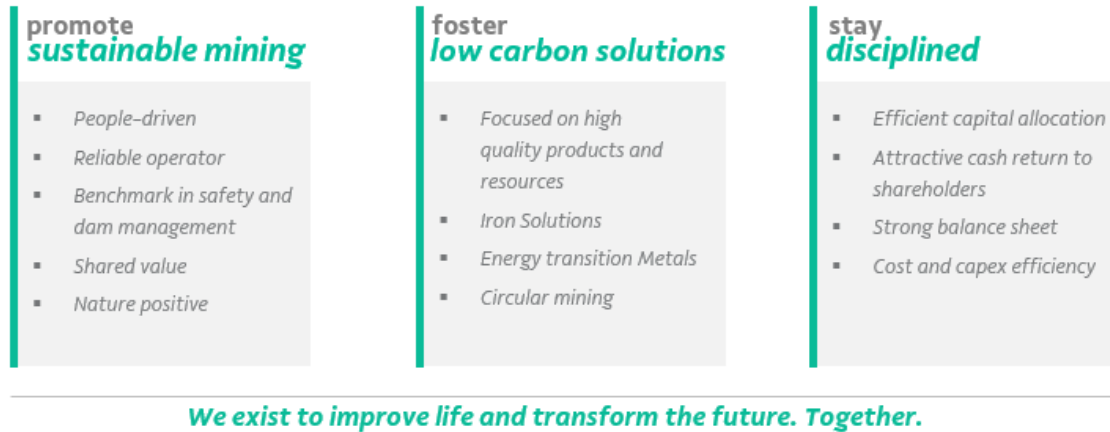
Vale's culture is in a process of transformation, with the company's values being reinforced on an ongoing basis and its key behaviors stimulated, while the levers mature to build a better Vale.



The global energy transition brings unique opportunities and, in this context, Vale is essential. In addition to acting to reduce its own emissions, Vale is uniquely positioned, with its high-quality products and assets strategically prepared, to support the decarbonizing of the steel industry and electrification of the world.

A change in the profile of the demand for iron ore is in progress, with more opportunities for segmentation and growth in demand for high quality. In Metals for Energy Transition, the Company has assets that make it a preferred supplier of high quality products to its customers.

To fulfil the Company’s potential and strengthen the strategy for the Vale of the future, new strategic guidelines were defined: promoting sustainable mining, encouraging low-carbon solutions, and remaining disciplined.



This strategic context permeated the discussions of the Nomination and Governance Committee to structure the proposed composition of the Company's Board of Directors for the 2023-2025 term, with emphasis on diversity, complementarity, and renewal of the collegiate for the continuous evolution of Vale's Governance.

## **II. MAIN DISCUSSIONS AND RECOMMENDATIONS OF THE COMMITTEE**

The Committee approved, at its first meeting, a Work Plan to direct its activities, defining the aspects that should be prioritized during its meetings, with a view to advising the Board in the process of electing the Board of Directors at the 2023 AGO.

Among the main discussions conducted throughout its performance, since its creation and until the present date, we note the following: a) reflections in relation to the results of the Board's assessment process; b) update of the Collegiate's Critical Skills Matrix; c) assessment of the current Board according to the updated Critical Skills Matrix; and d) assessment of the current Board and the Board's succession plan, including overboarding, tenure, and diversity premises, in line with the best international governance practices. This process included listening to the Company's investors regarding expectations and perceptions, reinforcing the balance of the collegiate due to Vale's shareholding structure, the majority of which remains independent.



As a result of the Work Plan, the Committee has met 15 times since its creation, and at its last meeting it approved the issuance of this Report.

The main discussions and recommendations of the Committee in this context are presented below, reinforcing Vale's transparency in relation to this process.

**a. Reflections on the results of the Board of Directors' assessment process**

As previously mentioned, in the first half of 2022, a comprehensive assessment process was carried out regarding the effectiveness of the Board of Directors, which was supported by specialized and independent external advisory services, and in this context, both the collegiate and the Directors individually were assessed (self-assessment and peer assessment).

Board Members and members of the Committees, members of the Company's Executive Committee and the General Secretary of Corporate Governance participated in this process, providing a broad vision in relation to the priorities to be addressed for the evolution of Governance and optimization of the performance of Vale's Board, aligned to the highest standards compatible with a global corporation.

As a result, opportunities for improvement were identified regarding the level of proficiency of the collegiate in certain critical competences of the Board, with several participants also pointing out the importance of Vale's Board having more members with international experience and greater diversity.

With regard to the individual assessment of Board Members, in addition to their skills and experience, aspects related to their contribution, participation, engagement, and personal profile were addressed.

Finally, it is worth mentioning the identification, during the aforementioned assessment process, of the challenges to be addressed by the Committee to contribute to the evolution of the Board's effectiveness with the proposal to be submitted to the shareholders for resolution at the 2023 AGO.

Among the aspects pointed out, emphasis was placed, in particular, on the importance of i) establishing processes and objective criteria for presenting the proposed composition of the collegiate in order to reinforce the alignment of recommendations to the Company's shareholders; ii) update of the Board's Critical Skills Matrix, reflecting Vale's business and governance priorities and challenges in terms of attributes needed by the Board of Directors, in addition to assessing the proficiency of members; and iii) definition of objective requirements adopted to direct the proposed composition of the Board for the new term of office.

### **b. Updating the Board of Directors' Critical Skills Matrix**

Considering the results of the Board's assessment process mentioned in the previous item, the Committee revised the Critical Skills Matrix of Vale's Board of Directors, aiming to reinforce its objectivity in relation to the skills that compose it and its alignment with the challenges and vision of the future for the Company, and its update was approved by the Board in September 2022, in the form of Exhibit I to this Report.

Additionally, the Committee discussed and defined, with the support of specialized external assistance, objective criteria for the scale of individual proficiency regarding each of the skills contained in the Board's Critical Skills Matrix, aiming to reinforce the accuracy of the assessment of the degree of coverage of said skills considering the current collegiate, as well as its comparability vis-à-vis external candidates to be assessed.

### **c. Assessment of the Board of Directors according to the updated Critical Skills Matrix**

After an alignment in relation to the update of the Board's Critical Skills Matrix and the assumptions for assessing the level of proficiency in relation to each of the skills, the Committee requested that the Directors<sup>1</sup> perform a self-assessment regarding said skills, noting the importance of considering, in this process, the objective criteria and

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<sup>1</sup>With the exception of the sitting and alternate Director nominated by the group of employees, who did not participate in the process.



indicators defined for the assessment, in order to reinforce even more the objectivity and accuracy of the consolidated results.

Next, the Committee analyzed the results of the Directors' self-assessment in relation to the Critical Skills Matrix and ordered them according to the methodology developed. This exercise made it possible to accurately identify the degree of coverage of the Board's Critical Skills Matrix considering the current collegiate body, as well as to assess the balance of experiences and knowledge for purposes of diversity and complementarity of profiles, considering the Board's needs for full performance of its duties.

The consolidated results obtained demonstrated the presence in the current collegiate of all the competences identified as critical for the Board of Directors. Irrespective of that, the Committee identified opportunities to expand the coverage of the Board's skills related to i) knowledge of the industry with an international mindset; ii) cultural transformation and talent management; iii) logistics of global chains; iv) business innovation; and v) digital intelligence and new technologies.

The proposal for the composition of the collegiate for the 2023-2025 term of office contained in this Report aims to reinforce, therefore, the degree of coverage in relation to the aforementioned critical skills of the Board of Directors.

Finally, it is essential to note that, during the Committee's work, Vale's Governance mechanisms were observed to mitigate potential conflicts of interest, including those contained in the Company's Policy on Transactions with Related Parties and Conflicts of Interest, which deals with situations of this nature.

#### **d. Discussion regarding overboarding premises**

Considering the dimension of Vale's challenges and the importance of making time available for the due performance of duties in its Board of Directors, the Committee assessed the main concepts of overboarding adopted by the Company's investors and proxy agencies and, after discussion, developed its own proposal on the subject, for the purpose of assessing candidates and Directors, as described below:



(i) Hold a maximum of 4 positions on the Board of Directors (and/or Fiscal Council) concurrently, including Vale, and also considering privately-held companies, but excluding NGOs and pro bono Boards. The office as Chairman of the Board of Directors (and/or Fiscal Council) shall be considered twice for this calculation.

(ii) In the case of professionals holding executive offices in other companies, the recommendation is to accept only Vale as an additional demand for time. Executives responsible for monitoring invested companies shall be exempt from this restriction, and their availability of time to dedicate to Vale's Board shall be assessed.

(iii) The office as Chairman of the Board of Directors of Vale shall be exercised by a Brazilian professional who holds, at most, one more office as a member of the Board of Directors (and/or Fiscal Council). Likewise, the office as Chairman of Vale's Board of Directors should not be held by a professional who simultaneously holds an executive office in another company.

Said proposal was approved by the Board of Directors, under the terms proposed by the Committee, in October 2022.

All the names on the nomination list hereby presented meet and/or agreed to meet all the overboarding concepts detailed above, both at the time of their election by the 2023 AGO and throughout the 2023-2025 term of office.

Current Director Murilo Passos informed that he cannot meet this criterion and therefore he is not being nominated for re-election.

#### **e. Succession Planning and Renewal of the Board of Directors**

Based on the discussions mentioned in the previous items, the Committee focused on the importance of planning, continuing, and renewing the Board of Directors for the stabilization and consolidation of Vale's Governance. In this regard, it recommended to the Board tenure of 8 years as a desirable time for permanence in the collegiate, aiming to reinforce the sustainability of its renewal process, in addition to managing the average age of Board Members, without, however, formal age limitation in this regard.



This proposal was discussed and duly ratified by the Board of Directors in October 2022.

Current Directors Eduardo Rodrigues, Ken Yasuhara, Roberto Castello Branco, and Roger Downey sent a letter to the Board's Presidency expressing their wish not to submit their names for re-election, for personal reasons.

The historical curve of the average age of Vale's Board of Directors over the last few years was included in Exhibit II, as well as the indicator relating to the proposal for the collegiate's composition presented in this Report, demonstrating the renewal process of the Company's Board.

In addition, the indicators of the tenure of each name shown in this nomination proposal are included in Exhibit IV.

#### **f. Candidates Assessment**

Based on reflections on the Board's assessment, the individual assessment of the Board Members and the degree of coverage in relation to the Critical Skills Matrix considering the current collegiate, and also the individual intentions expressed regarding non-continuity in the collegiate for a new term of office, the Committee, with the support of a specialized independent consultancy, carried out the assessment process of candidates for office as members of Vale's Board of Directors, aiming at a more balanced composition of the collegiate, with emphasis on expanding its diversity and complementarity of profiles.

The proposal hereby presented not only reinforces the attraction of experienced Directors with extensive experience and international recognition, critical skills to the Board, and relevant knowledge to face the challenges of the Company, but also catalyzes, in an expressive manner, the plurality of the collegiate sought by Vale and by its shareholders, including in terms of gender, race, and culture.

The proposed composition of the Board of Directors for the 2023-2025 term of office represents 1 additional female position (increase of 100% in relation to the current

collegiate) and 2 international positions (increase of 100% in relation to the current collegiate), in addition to strengthening the degree of coverage in relation to the Board's Critical Skills Matrix. Regarding this last aspect, the consolidated result in relation to the Board's Critical Skills Matrix can be found in Exhibit III, considering the composition proposal contained in this Report.

Thus, this nomination proposal exceeds the diversity indicators, in their broadest sense. It also seeks to expand the collegiate diversity dimensions, with the nomination of 2 women, 4 non-whites<sup>2</sup>, and 4 non-Brazilians.

#### **g. Number of Board Members**

Pursuant to the provisions of Vale's Bylaws, the Company's Board of Directors shall be composed of at least 11 and at most 13 members, and this body is currently composed of 13 members.

In this sense, the Committee, when discussing this issued, recommended maintaining the size of the Board of Directors, comprising, therefore, 12 offices, in addition to the one resulting from the separate vote by the group of employees of the Company, for the purpose of resolution by the 2023 AGO.

#### **h. Distribution between Independent and non-Independent members**

The Company's Bylaws provide that at least 7 members of the Board of Directors shall be independent members, which requirement exceeds the premises contained in B3's Novo Mercado Regulations<sup>3</sup>, and the Company has also established additional criteria for assessing the independence of Directors, including objective aspects of time limitation for maintaining their condition.

Based on these premises, the proposal for members of the Board of Directors contained in this Report represents the appointment of 7 Independent Directors out of a

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<sup>2</sup> Considering in this calculation the Director separately elected by the group of Company's employees.

<sup>3</sup> B3 S.A. – Brasil, Bolsa, Balcão, Brazil's official stock exchange

total of 13 Directors, harmonizing the balance of the composition of the collegiate with the base of Vale's shareholders.

### **III. PROPOSED MEMBERS OF THE BOARD OF DIRECTORS**

Considering the provisions of the previous items of this Report regarding the activities carried out by the Nomination and Governance Committee, from its creation by the Board of Directors and to the date hereof, the Committee presents the following list of names for election by the Company's Annual Shareholders' Meeting of the Company to be held on April 28, 2023, for the 2023-2025 term of office, based on the premises contained in this Report.

- I. Daniel André Stieler*
- II. Douglas James Upton – Independent Member*
- III. Fernando Jorge Buso Gomes*
- IV. João Luiz Fukunaga*
- V. José Luciano Duarte Penido – Independent Member*
- VI. Luis Henrique Cals de Beauclair Guimarães*
- VII. Manuel Lino Silva de Sousa Oliveira – Independent Member*
- VIII. Marcelo Gasparino da Silva – Independent Member*
- IX. Paulo Cesar Hartung Gomes – Independent Member*
- X. Rachel de Oliveira Maia – Independent Member*
- XI. Shunji Komai*
- XII. Vera Marie Inkster – Independent Member*

The Committee considers it relevant to note some aspects about the new names selected for the proposed composition of the Board hereby presented:

#### ***Douglas James (Doug) Upton***

Long experience as an analyst and investor in global mineral supply chains for the steel and base metals industry. Independent, Australian, residing in London, his inclusion in the board deepens the perception of the competitive advantages of the various global players and their strategies, in the creation of value and capital allocation, in the



assessment of geopolitical risks and investors' expectations for both return on value and for the various dimensions of ESG in the global mining and metallurgical industry.

***João Luiz Fukunaga***

Career developed at Banco do Brasil over the last 15 years, having been recently elected President of Previ. Non-Independent (Previ), Brazilian, his inclusion in the collegiate reflects the nomination of a reference shareholder of the Company, adding to the Board competencies focused on institutional, governmental, and regulatory relations.

***Luis Henrique Cals de Beauclair Guimarães***

Relevant experience as CEO of a recent investor in Vale, with activities in Energy, Oil and Gas, Sugar, Logistics and Mining. Non-Independent (COSAN), Brazilian, its inclusion in Vale's collegiate reinforces the value creation bias in the future strategy, the focus on organizational culture management and on stable and safe operational management, providing synergies in energy technologies and in logistics chains in Brazil.

***Paulo Cesar Hartung Gomes***

Relevant experience and significant trajectory in the Brazilian institutional political scenario and in the mediation between the public and private sectors. Independent, Brazilian, his inclusion in the collegiate will bring relevant skills in institutional, governmental, and regulatory relations, ESG (he is President of the Brazilian Tree Industry), and cultural transformation and talent management (he is Board Member of RenovaBr), in addition to risk management, significantly contributing to Vale's operating scenario.

***Shunji Komai***

Extensive experience in the global chains of Iron Ore and Steel, in Brazil, Africa, and Asia, including Japan, as well as in the global supply of battery metals. Non-Independent (MITSUI), Japanese, he will reside in Rio de Janeiro, and his inclusion in Vale's collegiate will provide in-depth knowledge of the competitive advantages and strategies of the various global players, especially in Asia, in the assessment of global geopolitical risks, as well as current mining-metallurgical processes and technological developments and industry innovation.

***Vera Marie Inkster***

Relevant experience as CEO and CFO in the Base Metals Mining industry, in capital and project allocation, leadership development, focus on value creation and risk management. Independent, Canadian, residing in Toronto, his inclusion in the collegiate broadens the international mindset to discuss the growth and transformation of the mining industry, especially energy transition metals, and also the global geopolitical challenges.

Details of the résumés and the main skills and experiences of each of the nominated members, as well as their correlation with the skills indicated in the Board of Directors' Critical Skills Matrix, can be found in Exhibit IV to this Report.

As provided for in the Nomination Policy for Vale's Managers, the members hereby appointed underwent a background check conducted by the Corporate Integrity Board, and no relevant information was identified that could prevent the nomination or recommendation of candidates.

#### **IV. CHAIRMAN AND VICE-CHAIRMAN OF THE BOARD OF DIRECTORS**

Pursuant to the provisions of Vale's Bylaws, the offices Chairperson and Vice-Chairperson of the Board are elected individually at the Meeting.

The Committee became aware of the intention of Company's shareholders to nominate Luis Henrique Cals de Beauclair Guimarães<sup>4</sup> for the office as Chairman of the Board of Directors. Subsequently, the Committee received the nomination, from shareholder Previ, of Daniel André Stieler for said office.

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<sup>4</sup> After completion of its Report, it became aware, on March 8, 2023, of a request by Luis Henrique Cals de Beauclair Guimarães for his name not to be considered for office as Chairman of the Company's Board of Directors for the 2023-2025 term of office.



With respect to the office as Vice-Chairman of the Board of Directors, Marcelo Gasparino da Silva expressed his wish to submit his candidacy for the office.

Therefore, the Committee forwards said intentions to the Board of Directors for analysis and subsequent addressing for purposes of election by the Company's shareholders at the 2023 AGO.

In this context, the Committee notes that, in line with the Company's Bylaws, once the 2023 AGM resolves on the election of a non-independent Chairman of the Board of Directors, the independent Directors elected shall appoint an Independent Director to act as Lead Independent Director, as an interlocution element between the Board of Directors and its shareholders, as well as between the Chairman of the Board and other Directors.

In view of the above, the proposed composition of Vale's Board of Directors for the 2023-2025 term of office contained in this Report reflects, in the Committee's independent understanding, its commitment to transparency of the process of nomination of the collegiate, combining its composition with the challenges and vision of the Company's future.

The Committee members approved issuance of this Final Report, with the following individual reservations:

- i) Daniel Andre Stieler abstained in relation to section IV, with respect to the office as Chairman of the Board of Directors, in line with the Policy on Transactions with Related Parties and Conflicts of Interests of the Company; and



- ii) Marcelo Gasparino da Silva abstained in relation to section IV, with respect to the office as Vice-Chairman of the Board of Directors, in line with the Policy on Transactions with Related Parties and Conflicts of Interests of the Company.

**Rio de Janeiro, March 7, 2023**

**Jose Luciano Duarte Penido**  
**Coordinator**

**Daniel Andre Stieler**

**Marcelo Gasparino da Silva**

**Manuel Lino Silva de Sousa Oliveira**

***Notes Subsequent to Completion of This Report***

*In furtherance of its commitment to transparency of the process of nomination of candidates for Vale's Board of Directors, the Committee informs, on March 10, 2023, that:*

- i) *After completion of its Report, it became aware, on March 8, 2023, of a request by Luis Henrique Cals de Beauclair Guimarães for his name not to be considered for office as Chairman of the Company's Board of Directors for the 2023-2025 term of office.*
- ii) *To reinforce the process of analysis of the independence of the candidates included in the list presented in section III, the Board of Directors requested, on March 8, 2023, a technical opinion of legal advisors on the matter.*

## EXHIBIT I



### *Matrix of Critical Skills of Vale's Board of Directors*

#### Management experience

##### Relevant executive experience

Acting as a member of the Executive Committee and/or Board of Directors

##### Experience in the business environment in Asia

Preferably in Vale's area of operation, especially in China.

##### Institutional, governmental, and regulatory relations

Acting with such levels, as well as in corporate communication

##### Relationship with Shareholders

Knowledge of stock markets and investor relations

#### Functional experience

##### Risk & Security Management

In organizations with a risk profile compatible with that of natural resource companies

##### Cultural Transformation & Talent Management

Including compensation and alignment of interests between management and stakeholders

##### Business innovation

In Vale's value chain and in adjacent areas, supporting the Company's climate strategy

##### Digital Intelligence & New Technologies

Mindset for value creation through new technologies and digital intelligence

##### ESG

In socioenvironmental and governance areas, in integrity and compliance processes, preferably in natural resource industries. [Desirable experience engaging with the society, especially with neighboring communities]

##### Value-oriented Finance & Portfolio and accountability for performance

In the areas of corporate finance, capital allocation, and asset portfolio management in large companies

##### Commercial and Trading

Understanding of the geopolitical scenario and competitive environment, including current business and industry trends

#### Industry experience

##### Mining

Preferably in the iron ore and base metals business

##### Steel & Metallurgy

Including its value creation drivers

##### Global chain logistics

Including Management and optimization of global logistics chains

## EXHIBIT II

### *Historical Curve of the Average Age of the Board of Directors*

<b>Board of Directors - Term of Office</b>	<b>Average Age of the Collegiate<sup>5</sup></b>
2015 - 2017	57 years old
2017 - 2019	57 years old
2019 - 2021	61 years old
2021 - 2023	60 years old
2023 - 2025	57 years old

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<sup>5</sup> For purposes of this indicator, the Director separately elected by the group of employees of the Company is considered.

**EXHIBIT III**
*Assessment of the Board of Directors According to the Critical Skills Matrix*

MAIN QUALIFICATIONS AND EXPERIENCES	1. DANIEL STIELER	2. DOUGLAS JAMES UPTON	3. FERNANDO BUSO	4. JOÃO FUKUNAGA	5. JOSÉ LUCIANO PENIDO	6. LUIS HENRIQUE GUIMARÃES	7. MANUEL LINO SILVA DE SOUSA OLIVEIRA	8. MARCELO GASPARINO DA SILVA	9. PAULO HARTUNG	10. RACHEL MAIA	11. SHUNJI KOMAI	12. VERA MARIE INKSTER	GLOBAL ASSESSMENT BY SKILL	PROFICIENCY LEVEL (KF) <sup>1</sup>
<b>MANAGEMENT EXPERIENCE</b>														
RELEVANT EXECUTIVE EXPERIENCE	3	1	3	1	3	3	3	3	3	3	2	3	2,58	HIGH
EXPERIENCE IN THE BUSINESS ENVIRONMENT IN ASIA	1	3	2	1	2	1	2	1	1	1	3	1	1,58	INTERMEDIATE

INSTITUTIONAL, GOVERNMENTAL AND REGULATORY RELATIONS	3	1	2	3	3	3	3	3	3	3	2	1	1	2,33	HIGH
RELATIONSHIP WITH SHAREHOLDERS	3	3	3	1	2	3	3	2	1	1	1	1	3	2,17	HIGH
<b>FUNCTIONAL EXPERIENCE</b>															
RISK AND SECURITY MANAGEMENT	2	2	2	1	3	3	3	2	3	2	2	1	3	2,25	HIGH
CULTURAL TRANSFORMATION & TALENT MANAGEMENT	2	1	1	1	2	3	2	2	3	2	2	1	2	1,83	INTERMEDIATE
BUSINESS INNOVATION	2	1	1	1	2	2	2	2	2	1	2	2	2	1,67	INTERMEDIATE
DIGITAL INTELLIGENCE & NEW TECHNOLOGIES	2	1	1	1	2	2	2	1	2	1	1	1	1	1,42	LOW
ESG	3	3	2	2	3	2	3	2	3	3	3	2	2	2,50	HIGH
	3	2	3	1	3	3	3	2	1	2	2	2	3	2,07	HIGH

VALUE-ORIENTED FINANCE & PORTFOLIO AND ACCOUNTABILITY FOR PERFORMANCE														
COMMERCIAL AND TRADING	1	1	2	1	2	3	2	1	1	1	3	1	1,58	INTERMEDIATE
<b>INDUSTRY EXPERIENCE</b>														
MINING	1	3	2	1	3	2	3	1	1	1	3	3	2,00	HIGH
STEEL & METALLURGY	1	3	1	1	2	1	1	2	1	1	2	2	1,50	INTERMEDIATE
GLOBAL CHAIN LOGISTICS	1	2	1	1	2	3	3	1	1	1	3	1	1,67	INTERMEDIATE
<b>GLOBAL ASSESSMENT BY CANDIDATE</b>	2,00	1,93	1,86	1,21	2,43	2,43	2,50	1,79	1,79	1,64	1,93	2,00	1,96	

<sup>1</sup> Proficiency Level

*HIGH - When there are at least 3 members with rating 3 in each skill, or 2 members with rating 3 and the average is equal to or higher than 2.0*

*INTERMEDIATE - In all other cases not rated as HIGH or LOW.*

*LOW - When the average rating is lower than 1.5 and there are not at least two members with rating 3.*

## EXHIBIT IV



**Daniel Andre Stieler**

- **Member of the Board of Directors at Vale S.A. and candidate for Chairman of the Board**
- Coordinator of the Capital Allocation and Projects Committee
- Member of the Nomination and Governance Committee

**Board of Directors at other listed companies:**

Member of the Board of Directors at Tupy S.A.

**Main experiences:**

Mr. Daniel André Stieler graduated in Accounting from Universidade Federal de Santa Maria (“UFSM”) in 1989, and then he earned a graduate degree in Financial Administration from Fundação Getúlio Vargas (“FGV”) in 1998, an MBA in Auditing from FGV in 2000, and an MBA in Accounting from Fundação Instituto de Pesquisas Contábeis, Atuariais e Financeiras (“FIIPECAFI”) in 2003. He is a member of the Board of Directors at Vale S.A. (since November 2021), where he also holds the positions of Coordinator of the Capital Allocation and Projects Committee and Member of the Nomination and Governance Committee. Previously at Vale, he had been a Member and Coordinator of the Financial Committee (November 2021 to May 2022 and May 2022 to December 2022, respectively) and Member of the Nomination Committee (January 2022 to April 2022 and May 2022 to December 2022). His main professional experiences in the last 5 years include: (i) President of Banco do Brasil Employees Pension Fund (“PREVI”) (June 2021 to February 2023); (ii) Member of the Deliberative Council (since July 2021) of the Brazilian Association of Closed-End Private Pension Entities (“ABRAPP”); (iii) Member of the Board of Directors at Tupy S.A., an energy and decarbonation company (April 2022 to April 2023); (iv) Member of the Board of Directors (April 2020 to April 2022) at Alelo S.A., a Brazilian solutions and services company; (v) Chief Executive Officer (January 2021 to June 2021) of *Economus* Instituto de Seguridade Social, a supplementary pension entity, where he also served as Chairman of the Deliberative Council (July 2020 to January 2021) and Member of the Fiscal Council (June 2016 to July 2020); (vi) Member of the Deliberative Council (February 2021 to June 2021) of the higher education institution Universidade Corporativa de Previdência Complementar (“UniAbrapp”); (vii) Member of the Board of Directors (April 2020 to October 2021) at Livelô S.A., a company in the benefits, corporate expense management and incentives business; (viii) Chief Controllership Officer (July 2019 to January 2021) at the commercial bank Banco do Brasil S.A.; (ix) Member of the Advisory and Finance Council (October 2016 to October 2019) at Banco Votorantim S.A.; (x) Member of the Financial Institutions Accounting Affairs Commission (2009 to 2019) of the Brazilian Federation of Banks (“Febraban”); and (xi) Executive Manager of the Financial Disclosure department (March 2009 to June 2019) of Banco do Brasil S.A. conglomerate, at the Controllership office.

**Skills, Knowledge and Expertise:**

- **Relevant Executive Experience**
- **Relationship with Shareholders**
- **Value-oriented Finance & Portfolio and Accountability for Performance**
- **ESG**
- **Institutional, Governmental and Regulatory Relations**

**Time with Vale:**

since 2021 (2 years)

**Nomination of shareholder:**

*Caixa de Previdência dos Funcionários do Banco do Brasil- PREVI*



## Douglas James Upton

**Candidate for Independent Member of the Board of Directors at Vale S.A.**

**Skills, Knowledge and Expertise:**

- [Experience in the Business Environment in Asia](#)
- [Relationship with Shareholders](#)
- [ESG](#)
- [Mining](#)
- [Steel and Metallurgy](#)

**Board of Directors at other listed companies:**

**Main experiences:**

Mr. Doug7 graduated in Sciences (Mathematics and Physics) from University of Western Australia (in December 1981), where he also earned an MBA (in March 1988). He was a Partner, Research Officer and Analyst at The Capital Group (August 2004 to January 2023), one of the world's leading investment managers, and served as Analyst at JP Morgan Asset Management (1999 to 2004), Head of Commodities Research (1997 to 1999) at HSBC Investment Bank, Senior Market Analyst (1989 to 1997) at the Western Mining Corporation, and Geophysicist (1982 to 1986) at Hosking Geophysical. His main professional experiences in the last 5 years include: (i) Investment Manager (August 2004 to January 2023) at The Capital Research Company – The Capital Group, Inc., where he was responsible for global investments in the steel and mining industry, with special focus on China's economy and metals industry, and more recently on transition energy. From time to time, he has been responsible for other sectors, such as banking, retail and telecommunications, in Canada and Australia, having held the position of Chief Research Officer (2009 to 2013), until he resigned from the management team to focus on investments again.





## Fernando Jorge Buso Gomes

### Current Vice Chairman of the Board of Directors at Vale S.A.

- Coordinator of the Capital Allocation and Projects Committee
- Member of the People and Compensation Committee

### Board of Directors at other listed companies:

Member of the Board of Directors at Bradespar S.A.

### Main experiences:

Mr. Fernando Jorge Buso Gomes graduated with a bachelor's degree in Economic Science from Faculdades Integradas Bennett in 1979. He has over 40 years' experience in planning complex financial strategies, mergers and acquisitions, capital markets, relationship with shareholders and stakeholders, team training and management, performance assessment of Boards of Directors and business strategy, at both Brazilian and international companies. At Vale S.A., he has been Vice Chairman of the Board of Directors since May 2021 (having already held the position of Vice Chairman since January 2017 and was a member since April 2015), Member of the People and Compensation Committee and of the Capital Allocation and Projects Committee. Previously at Vale, he had been a Member of the Financial Committee (Coordinator from December 2019 to April 2021 and subsequently, from November 2021 to December 2022, Member from April 2015 to December 2022), and Member of the People and Compensation Committee (since December 2022), formerly known as People, Compensation and Governance Committee (Member from May 2021 to December 2022 and Coordinator from May 2019 to April 2021). He was Coordinator of the Governance and Sustainability Committee (April 2015 to October 2017), member of the Executive Development Committee (April 2015 to October 2017), member of the Strategic Committee (April 2017 to October 2017), Coordinator of the Sustainability Committee (November 2017 to April 2019) and Member and Coordinator of the People Committee (November 2017 to April 2019) at Vale S.A. His main professional experiences in the last 5 years include (i) Chief Executive Officer (since April 2015) at Bradespar S.A., where he holds the positions of Investor Relations Officer (since April 2015) and Member of the Board of Directors (since April 2022), having also served as Vice Chairman of the Board of Directors (April 2018 to October 2019) and Chairman of the Board of Directors (October 2019 to April 2020), (ii) Member of the Board of Directors (November 2014 to December 2018) at 2B Capital S.A., a private equity manager controlled by Banco Bradesco, where he also held the positions of Chief Executive Officer (March 2015 to June 2016) and Officer (June 2016 to December 2018), and (iii) Investor Relations Officer at Millennium Security Holdings Corp (since October 2015), an indirect wholly-owned subsidiary of Banco Bradesco set up in early 2003 to be used as a vehicle for purchasing shares issued by Valepar and sold by Sweet River in 2003. He also served as Chief Executive Officer at Antares Holdings Ltda. and Brumado Holdings Ltda. between the years 2015 and 2017; Vice Chairman of the Board of Directors at Valepar S.A. (January 2017 to August 2017), where he also served as Officer (April 2015 to August 2017) and Member of the Board of Directors (April 2015 to August 2017),

### Skills, Knowledge and Expertise:

- Relevant Executive Experience
- Institutional, Governmental and Regulatory Relations
- Risk and Safety Management
- ESG
- Value-oriented Finance & Portfolio and Accountability for Performance
- Mining

### Time with Vale:

since 2015 (8 years)

### Nomination of shareholder:

Bradespar



## João Luiz Fukunaga

**Candidate for Member of the Board of Directors at Vale S.A.**

**Skills, Knowledge and Expertise:**

- [Institutional, Governmental and Regulatory Relations](#)

**Nomination of Shareholder:**

Caixa de Previdência dos Funcionários do Banco do Brasil - PREVI

**Board of Directors at other listed companies:**

**Main experiences:**

Mr. João Luiz Fukunaga graduated in History from the Pontifical Catholic University - PUC-SP in 2007, and holds a master's degree in Social History from the same institution, concluded in 2009. He is President of PREVI – Caixa de Previdência dos Funcionários do Banco do Brasil (since February 2023), and started his career as a professor, having also engaged in research and academic productions in the education area. He has been a tenured employee at Banco do Brasil since 2008. His main professional experiences in the past 5 Years include: (i) Officer (from 2012 to February 2023) of the Union of Bank Employees of the São Paulo, where he was (ii) National Coordinator of the Negotiation Commission of BB Employees; (iii) Legal Affairs Secretary (2017); (iv) responsible for the Union's Organization and Administrative Support area (from 2020 to February 2023); and (v) Union Auditor (2022 to February 2023), chosen by the National Confederation of Workers in the Financial Area (Contraf), engaging in negotiations between employees and management of Banco do Brasil.



## José Luciano Duarte Penido

- **Current Chairman (Independent) of the Board of Directors at Vale S.A.**
- Coordinator of the Nomination and Governance Committee
- Member of the People and Compensation Committee

### Board of Directors at other listed companies :

### Main experiences:

Mr. José Luciano Duarte Penido graduated in Mining Engineering from the School of Engineering of the Federal University of Minas Gerais in 1970. He has more than 33 years' experience in Mining and Steelmaking (iron and manganese ores), mineral research activities, mining and mineral processing, engineering and implementation of industrial mining and pelletizing projects, including more than 15 years' experience in Planted Forests and in the Pulp and Paper Industry. He has extensive experience in corporate governance and senior management at companies in various industries, having served as Chairman and CEO for over 27 years. Boasts a long professional track record in Sustainability and ESG, having played leading roles in Brazil and internationally in the social and environmental management of territories, engagement with stakeholders (communities and NGOs), mitigation of and adaptation to climate change, particularly in respect of Forests and Agriculture . At Vale S.A., he is an Independent Member and Chairman of the Board of Directors (holding a seat at the board since May 2019), Coordinator of the Nomination and Governance Committee, and Member of the People and Compensation Committee. Previously at Vale, he had held the positions of Coordinator of the Nomination Committee (May 2022 to December 2022), Coordinator of the People, Compensation and Governance Committee (May 2021 to December 2022), Coordinator of the Sustainability Committee (May 2019 to April 2021), and member of the Operational Excellence and Risk Committee (May 2019 to April 2021). His main professional experiences in the last 5 years include : (i) Chairman of the Board of Directors at Fibria Celulose, a publicly-held company engaged in the planted forests business and in the pulp and paper industry (September 2009 to January 2019); (ii) Independent Member of the Board of Directors at Banco Santander Brasil, a publicly-held financial institution (May 2017 to April 2019); (iii) Independent Member of the Board of Directors at Copersucar S.A., a privately-held company in the sugar and ethanol logistics and trading sector (May 2013 to June 2021); (iv) Independent Member of the Board of Directors at Química Amparo Ypê, a privately-held company in the business of producing and selling household cleaning products (May 2013 to December 2019); and (v) Independent Member of the Board of Directors and the People Committee at Grupo Algar S.A., a family-run holding company engaged in the telecommunications, farming, hospitality and entertainment industries (since 2015), having also served as Member of the Audit and Risks Committee for that same group (2015 to October 2021).

### Skills, Knowledge and Expertise:

- **Relevant Executive Experience**
- **Institutional, Governmental and Regulatory Relations**
- **Risk and Safety Management**
- **ESG**
- **Value-oriented Finance & Portfolio and Accountability for Performance**
- **Mining**

### Time with Vale:

since 2019 (4 years)



## Luis Henrique Cals de Beauclair Guimarães

### Candidate for Member of the Board of Directors at Vale S.A.

#### Board of Directors at other listed companies:

- Member of the Board of Directors at Cosan S.A.
- Member of the Board of Directors at Raízen S.A.
- Member of the Board of Directors at Compass Gás e Energia S.A.
- Member of the Board of Directors at Companhia de Gás de São Paulo

#### Main experiences:

Mr. Luis Guimarães graduated in Statistics from Escola Nacional de Ciências Estatísticas (“ENCE”), in Rio de Janeiro, and holds an MBA in Marketing from COPPEAD-UFRJ. Luis Guimarães has a deep understanding of the energy business, particularly energy transition and ESG challenges. He is the CEO of Cosan S.A. (since 2020), having previously held this position at Raízen S.A. (2016 to 2020), a company engaged in the business of growing and processing of sugarcane, from production and sales of sugar and renewable energy through to the fuel distribution market and the convenience and proximity shopping business, and at Comgás (2013 to 2015), the largest gas utility company in Brazil, during which time he was also chairman of the ABEGAS board. He is currently a Member of the Board of Directors at Cosan S.A. (since July 2017), Raízen S.A. (since April 2020), Compass Gás e Energia S.A. (since July 2020), Companhia de Gás de São Paulo – Comgás (since December 2012), Cosan Lubes Investments Limited (since August 2020), and Cosan Lubrificantes e Especialidades S.A. (since October 2020), Logum Logística S.A. (since June 2016), while serving without pay as Chief Executive Officer of the Brazilian Association of Publicly-Held Companies (“ABRASCA”), in furtherance of the development of the Brazilian capital market (since June 2020). He was COO (2011 to 2012) at Raízen Combustíveis S.A., Chief Marketing Officer North America (2007 to 2011) at Shell Global Marketing Lubricants (2004 to 2007), and a Partner (2000 to 2004) at Webb Consulting and Business and Outsourcing. His main professional experiences in the last five years include: (i) Chief Executive Officer (April 2016 to April 2020) and Member of the Board of Directors (April 2020 to June 2021) at Raízen Energia S.A.; (ii) Chief Executive Officer of Raízen S.A. (April 2016 to April 2020); (iii) Member of the Board of Directors at Radar Produção Agrícolas S.A. (June 2020 to February 2023); (iv) Member of the Board of Directors at Radar II Propriedades Agrícolas S.A. (June 2020 to February 2023); (v) Member of the Board of Directors at Janus Brasil Participações S.A. (June 2020 to February 2023); (vi) Member of the Board of Directors at Tellus Brasil Participações S.A. (June 2020 to February 2023); (vii) Member of the Board of Directors at Duguetiapar Empreendimentos e Participações S.A. (October 2022 to February 2023); (viii) Member of the Board of Directors at Gamiovar Empreendimentos e Participações S.A. (October 2022 to February 2023); and (ix) Member of the Board of Directors at Rumo S.A. (November 2020 to March 2023).

#### Skills, Knowledge and Expertise:

- Relevant Executive Experience
- Institutional, Governmental and Regulatory Relations
- Relationship with Shareholders
- Risk and Safety Management
- Cultural Transformation & Talent Management
- Value-oriented Finance & Portfolio and Accountability for Performance
- ESG
- Commercial & Trading
- Global Supply Chain Logistics

#### Nomination of shareholders:

COSAN



## Manuel Lino Silva de Sousa Oliveira (Ollie)

• **Independent Member of the Board of Directors at Vale S.A. and candidate for Vice President of the Board**

- Coordinator of the Audit and Risk Committee
- Member of the Nomination and Governance Committee

**Board of Directors at other listed companies:**

Chairman of the Board of Directors at Jubilee Metals Group PLC

**Main experiences:**

Mr. Manuel Oliveira (Ollie) graduated in Accounting and Business Economics in 1973 and earned a specialist degree in Theory of Accounting in 1975 from University of Natal -Durban, in South Africa. He also holds specialist degrees as Chartered Accountant and Chartered Management Accountant from the Institute of Chartered Accountants of South Africa and the U.K.'s Institute of Chartered Management Accountants, respectively. An executive boasting more than 35 years' experience in corporate finance and strategy, primarily in the mining industry, at companies like Anglo American and De Beers, including some experience in Brazil. A recognized independent board member, having served on several international boards in the manufacturing sector. He has experience in institutional relations, finance and mining. He is an Independent Member of Vale's Board of Directors, Coordinator of the Audit and Risks Committee and Member of the Nomination and Governance Committee. Previously at Vale, he had been Coordinator of the Audit Committee (August 2021 to December 2022), Member of the Nomination Committee (May 2022 to December 2022), and Member of the People, Compensation and Governance Committee (elected in May 2021 to hold a seat from August 2021 to May 2022). His main professional experiences in the last 5 years include: (i) Member (since May 2022) and Chairman of the Board of Directors (since June 2022) at Jubilee Metals Group PLC, a publicly-held natural resources and mining company listed on the London Stock Exchange; (ii) Senior Independent Director (April 2018 to March 2022) at Polymetal International PLC, a publicly-held gold and silver mining company; (iii) Senior Independent Director at Antofagasta PLC (October 2011 to August 2021), a publicly-held company engaged in the natural resources and mining business; and (iv) Non-Executive Independent Director (February 2020 to July 2021) at Blackrock World Mining Investment Trust PLC, a British mining investment company.

**Skills, Knowledge and Expertise:**

- Relevant Executive Experience
- Institutional, Governmental and Regulatory Relations
- Relationship with Shareholders
- Risk and Safety Management
- ESG
- Value-oriented Finance & Portfolio and Accountability for Performance
- Mining
- Global Supply Chain Logistics

**Time with Vale:**

since 2021 (2 years)



## Marcelo Gasparino da Silva

- **Independent Member of the Board of Directors at Vale S.A. and Candidate for Vice-Chairman of the Board**

- Coordinator of the Sustainability Committee
- Member of the Nomination and Governance Committee

**Board of Directors at other listed companies:**

- Member of the Board of Directors at Petrobras
- Member of the Board of Directors at Eletrobras

**Main experiences:**

Mr. Marcelo Gasparino da Silva graduated in Law from Universidade Federal de Santa Catarina in 1995 and earned a post-graduation degree in Business Tax Administration from Fundação ESAG-UNICA in 2000. He has executive training in mergers and acquisitions from the London Business School and from the CEO FGV (IBE/FGV/IDE). He is a Professor at Fundação ENA – School of Government for certification of managers of government-owned and government-controlled companies. He has been a Board Member Certified by Experience (CCA+) by Instituto Brasileiro de Governança Corporativa (“Brazilian Institute of Corporate Governance” or “IBGC”) since 2010. At Vale S.A., he is an Independent Member of the Board of Directors (since April 2020), Coordinator of the Sustainability Committee, and Member of the Nomination and Governance Committee, having also held the positions of Member of the Nomination Committee (May 2022 to December 2022), Member of the Operational Excellence and Risk Committee (May 2021 to May 2022), Member of the Sustainability Committee (June 2020 to April 2021), Alternate Independent Member of the Board of Directors (May 2019 to April 2020) and Alternate Member of the Board of Directors (May 2016 to April 2017). Mr. Marcelo Gasparino da Silva declared to be a politically exposed person due to the exercise of the positions of: (i) Member of the Board of Directors of Petrobras (from April 2021 to May 2021, and since August 2021), where he is Chairman of the Statutory Committees of Health, Safety and Environment, and of the Minority Shareholders' Committee, and member of the following statutory committees: Audit Committee of the companies of the Petrobras Conglomerate, Investment Committee, and People Committee; (ii) Member of the Board of Directors of CEMIG (from April 2016 to July 2022); (iii) Member of the Board of Directors (from April 2019 to February 2020) of Casan, a publicly traded company of water collection, treatment and distribution services and sewage treatment; (iv) Member of the Board of Directors of CELESC (from April 2018 to April 2019). He is currently (i) Member of the Board of Directors of Eletrobras (from April 2016 to April 2017 and since August 2022), where he is also Vice-Chairman of the Statutory Committee of Strategy, Governance and Sustainability of Eletrobras (since August 2022). Additionally, he served as: (i) Chairman of the Board of Directors (from April 2017 to March 2023) of ETERNIT S.A., a leading public company in the roofing and other segments in construction solutions; (ii) Member of the Board of Directors (from April 2020 to April 2021) of Gasmig, an energy company; (iii) Member of the Fiscal Council (from April 2018 to April 2019) of Braskem, a petrochemical company; (iv) Member of the Board of Directors (from April 2017 to April 2020) of Kepler Weber, a metallurgy company; (v) Member of the Fiscal Council of Petrobras (from May 2019 to April 2021, and from April 2017 to April 2018); (vi) Member of the Board of Directors of AES Eletropaulo (from 2016 to 2018); (vii) Chairman of the Board of Directors of Usiminas (from 2015 to 2016) and member (from 2012 to 2015); (viii) Member of the Board of Directors of Bradespar (from 2015 to 2016); (ix) Member of the Board of Directors of Tecnisa (from 2012 to 2014); (x) Member of the Fiscal Council of Bradespar (from 2014 to 2015); (xi) Member of the Fiscal Council of AES Tietê (from 2013 to 2014); and (xii) Member of the Fiscal Council of AES Eletropaulo (from 2012 to 2014).

**Skills, Knowledge and Expertise:**

- **Relevant Executive Experience**
- **Institutional, Governmental and Regulatory Relations**

**Time with Vale:**

since 2019 (4 years)



## Paulo Cesar Hartung Gomes

**Candidate for Member of the Board of Directors at Vale S.A.**

**Skills, Knowledge and Expertise:**

- Relevant Executive Experience
- Institutional, Governmental and Regulatory Relations
- Risk and Safety Management
- Cultural Transformation & Talent Management
- ESG

**Board of Directors at other listed companies:**

**Main experiences:**

Mr. Paulo Hartung graduated in Economics from Universidade Federal do Espírito Santo (“UFES”) in 1978. He earned the titles of *Honoris Causa* Professor from Universidade de Vila Velha (2004) and *Honoris Causa* Doctor from UFES (2006). Paulo Hartung has in-depth knowledge of institutional, governmental and regulatory relations, in addition to an extensive political career at the municipal, state and federal levels. On his journey, he developed a clear understanding of government and public sector thinking and ways of putting it into action, as well as a sophisticated reading on the Brazilian society and environmental policy. These attributes enabled him to succeed in the role of mediator between the private and public sectors, either as president of IBÁ or by providing support to companies in their interactions with government officials (for example, supporting Vale in its relationship with the state of Pará). His professional career combines a conceptual strategic vision in the field of economics and management with the challenges of promoting a socially inclusive and geographically decentralized economy with responsible environmental development, implemented on a contemporary basis, and with a commitment to democratizing access to opportunities. In addition to his ability to understand the social and political environments and strong focus on favoring good environmental initiatives and policies from a more holistic perspective. These two dimensions of his main skills have allowed him to gain a more comprehensive perspective on ESG problems, especially regarding the E and S components. He is the Chief Executive Officer of IBÁ – Indústria Brasileira de Árvores, an association gathering members of the supply chain in the business of planting trees for industrial purposes (since March 2019), whose goals include expanding the sector's representativeness both nationally and internationally. The entity brings together 50 companies and nine state entities engaged in making products from the process of growing planted trees (wood boards, laminated floors, pulp, paper, energy forests and biomass), as well as independent producers and institutional investors. Mr. Paulo Hartung declared himself a Politically Exposed Person for having held the positions of (i) Governor of the State of Espírito Santo (2015 to 2018) and (ii) Member of the Advisory Board of the National Justice Council (“CNJ”) (between 2018 and 2020). His main professional experiences in the last five years include: (i) Board Member at RenovaBR, political renewal initiative; (ii) Board Member at the Institute for Health Studies; (iii) Board Member at the Brazilian Center for International Relations (“CEBRI”); and (iv) Board CEBRI at Unimed Participações (2019 to 2020). He was also a Board Member at EDP Brasil (2012 to 2014) and Board Member at Veracel Celulose (2013 to 2014).



## Rachel de Oliveira Maia

### Independent Member of the Board of Directors at Vale S.A.

- Member of the Sustainability Committee
- Member of the Audit and Risk Committee

### Board of Directors at other listed companies:

- Independent Director at Banco do Brasil S.A.
- Independent Director at CVC Corp.

### Main experiences:

Ms. Rachel de Oliveira Maia graduated in Accounting from Centro Universitário FMU in 1996. She was trained in general management at University of Victoria, Canada (2001), and in Negotiation and Leadership at the Executive Education Program of Harvard Business School (2014), and she earned an MBA from Fundação Getulio Vargas ("FGV") (February 2018). She is an Independent Member of the Board of Directors at Vale S.A. (since May 2021), Member of the Sustainability Committee (since May 2021) and Member of the Audit and Risks Committee, having previously served as a Member of the Audit (May 2022 to December 2022). Her main professional experiences include: (i) Founder and CEO of RM Consulting, focusing on sustainability and leadership (since April 2018); (ii) Independent Member of the Board of Directors at Banco do Brasil (since May 2021); (iii) Independent Member of the Board of Directors at CVC Corp (since March 2021); (iv) Member of the *Grupo Mulheres do Brasil*, or Women of Brazil Group (since 2020); (v) Member of the Economic and Social Committee of the Development Council (since 2018); (vi) Independent Member of the Board of Directors at Soma Group (December 2020 to May 2022); (vii) Member of the Diversity and Inclusion Council at Carrefour (November 2020 to November 2021); (viii) management advisor to SumUp (December 2020 to December 2021); (ix) Chairman of UNICEF Advisory Board (October 2019 to September 2021); (x) Member of the General Council of the Danish Consulate (April 2014 to November 2020); (xi) Member of the Danish Chamber of Commerce (April 2014 to November 2020); (xii) CEO of Lacoste S.A. (Brazil), luxury apparel company (October 2018 to September 2020); (xiii) Member of the Committee of the President of the American Chamber of Commerce (AmCham) (April 2016 to October 2019); (xiv) member of the Institute for Retail Development (2016 to 2018); (xv) CEO of Pandora Brasil, in jewelry industry (April 2010 to April 2018); (xvi) member of the Board of the Americas of the Executive Leadership Group (ELG) (January 2013 to March 2018). She also stands out for having held the position of CFO at Tiffany & Co. Brazil (between July 2002 and October 2009). In January 2018, she founded the non-profit organization INSTITUTO CAPACITA-ME, responsible for providing training to people over 18 years old experiencing socioeconomic vulnerability, thereby promoting the education and employability of these students and workers in the most varied of communities in São Paulo.

### Skills, Knowledge and Expertise:

- [Relevant Executive Experience](#)
- [ESG](#)

### Time with Vale:

since 2021 (2 years)





**Shunji Komai**

**Candidate for Member of the Board of Directors at Vale S.A.**

**Skills, Knowledge and Expertise:**

- Experience in the Business Environment in Asia
- Sales & Trading
- Mining
- Global Supply Chain Logistics

**Nomination of shareholder:**

Mitsui & Co. Ltd.

**Board of Directors at other listed companies:**

**Main experiences:**

Mr. Shunji graduated in Arts and Foreign Languages from Dokkyo University, in Japan (March 1994). He is Vice President of Mitsui & Co. Brasil S.A. (since February 2023) and a Senior Officer for Vale Business (since February 2023) at Mitsui & Co. Ltd. Japan's Minerals and Resources business unit in Japan. He was a Board Member (2021 to 2022) at Mitsui & Co. (Asia), a mineral resources development company, Board Member (2020 to 2021) at Vale Mozambique, and Alternate Board Member (2006 to 2012) at Valepar. His main professional experiences in the last 5 years include: (i) CEO and President (November 2021 to January 2023) of the mineral resources development company Mitsui & Co. (Asia), on assignment at an investment company in Manila, the Philippines, of the New Metals and Aluminum division of Mitsui & Co., Ltd.; (ii) Deputy General Manager of the New Metals and Aluminum division (July 2021 to October 2021) of Mitsui & Co.; (iii) Officer and General Manager of Governance and Compliance (September 2020 to June 2021) at Vale Mozambique; (iv) General Manager of the Brazil sales department of the Iron Ore Division (April 2012 to August 2020) of Mitsui & Co.; (v) General Manager of Rare Metals and Battery Material department, New Metals and Aluminum division (2015 to 2017), at Mitsui & Co.





## Vera Marie Inkster (Marie)

**Candidate for Member of the Board of Directors at Vale S.A.**

**Skills, Knowledge and Expertise:**

- [Relevant Executive Experience](#)
- [Relationship with Shareholders](#)
- [Risk and Safety Management](#)
- [Value-oriented Finance & Portfolio and Accountability for Performance](#)
- [Mining](#)

**Board of Directors at other listed companies:**

Independent Director, Chairman of the Audit Committee and Member of the Compensation Committee at Lucara Diamond Corp.

**Main experiences:**

Ms. Marie graduated in Business Administration from St. Francis Xavier University (May 1993), and later as a Chartered Professional Accountant from the Institute of Chartered Accountants of Ontario (June 1998). She is an Independent Director, Chairman of the Audit Committee and Member of the Compensation Committee (since June 2014) at Lucara Diamond Corp., the leading independent producer of exceptional quality diamonds from the corporation's Karowe mine in Botswana. Her main professional experiences in the last 5 years include: (i) Chairman of the Board (November 2020 to January 2022) at International Zinc Association, where she was also an Officer (October 2018 to January 2022); (ii) President, CEO and Board Member (2018 to 2021) at Lundin Mining Corp., a Canadian diversified base metals mining company with operations in Argentina, Chile, Brazil, the United States, Portugal and Sweden, producing mainly copper, nickel and zinc, where she also held the positions of CFO (2009 to 2018) and Vice President of Finance (2008 to 2009); (iii) Chief Financial Officer (2009 to 2018) at Lucara Diamond Corp., where she also held the position of Vice President of Finance (2008 to 2009); and (iv) Board Member (2014 to 2016) of the Mining Association of Canada. During her time at Lundin Mining Corp., she was twice named Top Gun CFO by the business consultancy Brendan Wood International, as part of a survey with institutional investors measuring shareholder confidence.