

Responsible Sourcing Policy Statement for Vale Canada Limited

This policy statement is published on behalf of Vale Canada Limited ("VCL") and covers the assets directly held by VCL and its wholly owned subsidiaries, Vale Europe Limited ("VEL") and Vale Newfoundland & Labrador Limited ("VNLL", and together with VCL and VEL, "Vale Base Metals"). References to "we," "us," "our" or the "Company" are to Vale Base Metals.

Vale Base Metals is committed to responsibly producing and sourcing minerals and metals feeds, including nickel, copper, cobalt, platinum, palladium, ruthenium, rhodium, iridium, gold, and silver, and requires all leaders, employees, suppliers, and contractors to uphold this commitment. This commitment aligns with Vale S.A.'s Global Values, Code of Conduct, Anti-corruption Policy, Sustainability Policy, and Human Rights Policy, and extends throughout the entire value chain.

To manage the risks related to the extraction, trading, handling, and exporting of minerals from conflict-affected and high-risk areas, Vale Base Metals follows the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance) and takes the following actions to ensure responsible sourcing practices:

- Not tolerating or profiting from serious abuses associated with extraction, transport or trade of minerals, including torture, cruel, inhuman, or degrading treatment, forced labor, child labor, sexual violence, war crimes, crimes against humanity, genocide, or other human rights abuses.
- Immediately suspending or discontinuing engagement with suppliers when there is a reasonable risk that they are linked to parties committing serious abuses.
- Recognizing that the role of public or private security forces should be solely to maintain the rule of law and safeguard human rights, and engaging with the Voluntary Principles on Security and Human Rights when contracting public or private security forces.
- Adopting screening policies to ensure that individuals or units of security forces that are known to have been responsible for gross human rights abuses will not be hired.
- Supporting efforts to improve transparency, proportionality, and accountability in payments made to public security forces for the provision of security by engaging with central or local authorities, international organizations, and civil society organizations.
- Immediately suspending or discontinuing engagement with suppliers when there is a reasonable risk that they are linked to parties providing direct or indirect support to non-state armed groups.
- Eliminating direct or indirect support to public or private security forces or non-state armed groups who illegally control mine sites, transportation routes, and upstream actors in the supply chain, illegally tax or extort money or minerals at the point of access to mine sites, transportation routes, or points where minerals are traded, or illegally tax or extort intermediaries, export companies, or international traders.
- Suspending or discontinuing engagement with suppliers when there is a reasonable risk that they are linked to direct or indirect support to public or private security forces who illegally control mine sites, transportation routes, and upstream actors in the supply chain, illegally tax or extort money or minerals at the point of access to mine sites, transportation routes, or points

where minerals are traded, or illegally tax or extort intermediaries, export companies, or international traders.

- Not tolerating or profiting from bribery, money laundering or misrepresentation of the origin of minerals.
- Suspending or discontinuing engagement with suppliers when there is a reasonable risk that they are linked to non-payment of taxes, fees and royalties to governments.
- Not tolerating occupational health and safety conditions that are not adequate to maintain the miners', employees, suppliers, and contractors physical and mental health.

In alignment with Vale S.A.'s Anti-corruption Policy, Human Rights Policy and third-party due diligence procedures, Vale Base Metals has put in place additional policies, guidance and due diligence procedures to manage risks related to the extraction, trading, handling, and exporting of minerals from conflict-affected and high-risk areas. These additional requirements include conducting risk assessments, identifying and assessing red flags, and implementing risk management strategies to mitigate identified risks:

Risk Based Assessment and Compliance:

- Annual risk-based assessments of metals and minerals suppliers aligned with the 5-Step Due Diligence framework defined in the OECD Guidance.
- Red flag identification and assessment, including location and origin of transit of minerals, supplier red flags and red flag circumstances.
- Continuously monitoring the performance and compliance of our suppliers to ensure that identified risks are effectively managed and mitigated.

Third Party Due Diligence:

- Conducting due diligence to evaluate and assess specific risks associated with the extraction, transport, handling or exporting of minerals on all suppliers of metals and minerals before entering any business relationship.
- Conducting due diligence to re-evaluate and reassess specific risks associated with the extraction, transport, handling or exporting of minerals on existing suppliers of metals and minerals on an annual basis.

Enhanced Due Diligence

- Conducting enhanced due diligence on suppliers of metals and minerals based on red flag identification and results of risk assessments, which may include obtaining additional information from such suppliers and on-site assessments.
- Ensuring compliance with risk mitigation requirements as defined in the OECD Guidance, which may include supplier disengagement, contract suspension, or continued sourcing from the supplier while monitoring the mitigation process.

- Third party audit to assess risk management in Vale Base Metals' minerals and metals supply chains.

Support for Transparency and Disclosure:

- Continued support for the Extractive Industry Transparency Initiative (EITI) through Vale S.A.'s membership in the International Council of Mining and Metals (ICMM).

- Publicly reporting on Vale Base Metals' due diligence to evaluate and assess specific risks associated with the extraction, transport, handling or exporting of minerals on suppliers of metals and minerals.

Employee and Contractor Training:

- Training of employees and contractors involved in procurement and handling of sourced minerals and metals.

Communication, Accessibility and Adherence:

- Communicating Vale Base Metals' requirements and responsible sourcing expectations to suppliers of metals and minerals and ensuring Vale S.A.'s Principles of Conduct for Third Parties is referenced in supplier contracts.

- Ensuring that the public and contractors are aware of and understand how to access Vale S.A.'s listening-response mechanism to register any concerns or grievances by making such mechanisms available on our website at www.vale.com.

- Vale Base Metals requires all suppliers of metals and minerals to read and confirm in writing, compliance with the principles in this policy statement, which confirmation shall be included in the supply contract and any contract renewal.

We will annually review this policy statement and the commitments herein against the activities of Vale Base Metals.

As approved by the Vale Canada Limited Board of Directors on April 10, 2025.