



Vale on temporary removal of its Executives

Rio de Janeiro, March 2nd, 2019 – Vale S.A. (“Vale”) informs that, at the end of Friday, March 1st 2019, its Board of Directors received from the Federal Public Prosecution Office (Ministério Público Federal), the Public Prosecution Office of the State of Minas Gerais (Ministério Público do Estado de Minas Gerais), the Federal Police and the Civil Police of Minas Gerais the Recommendation No. 11/2019 with considerations and recommendations on the dismissal of some executives and employees at various levels of the company.

Vale’s Board of Directors held meetings during Friday night, March 1st, 2019 and Saturday morning, March 2nd, 2019, including interactions with the company’s executives. During these discussions, the Board received from the executives Fábio Schvartsman (CEO), Gerd Peter Poppinga (Executive Director of Ferrous and Coal), Lucio Flavio Gallon Cavalli (Head of Planning and Development of Ferrous and Coal) and Silmar Magalhães Silva (Head of Operations of the Southeast Corridor), requests for temporary removal from office, which were immediately accepted.

The Board of Directors then initiated the interim succession plan previously discussed: to appoint Eduardo de Salles Bartolomeo (currently Executive Director of Base Metals) as the interim CEO of Vale as of this date. Claudio de Oliveira Alves (current Head of Pellet and Manganese) will hold the interim position of Executive Director of Ferrous and Coal and Mark Travers (Head of Legal, Institutional Relations and Sustainability of Base Metals), will hold the interim position of Executive Director of Base Metals.

Vale also informs that its Board of Directors remains in readiness to seek a transparent and productive relationship with the Brazilian authorities in order to clarify the facts, to properly remediate the damages and to maintain the company’s integrity, and that will keep society and markets informed about any new fact.

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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 the French Autorité des Marchés Financiers (AMF), and in particular the factors discussed under “Forward-Looking Statements” and “Risk Factors” in Vale’s annual report on Form 20-F.