

## Vale clarifies on negotiations for agreement

Rio de Janeiro, November 20<sup>th</sup>, 2020 – Vale S.A. (“Vale” or “company”) clarifies, with respect to several news released in the press, that it continues to maintain a constructive dialogue with the State of Minas Gerais and with federal and state institutions of Justice, aiming at a possible agreement on benefit of the entire State and, especially, of the populations of Brumadinho and the impacted municipalities along the Paraopeba river trough.

The negotiations take place within the scope of the mediation body of the Court of Justice of Minas Gerais, titled CEJUSC. The parties negotiate the content of an agreement that can bring proper governance and legal certainty. There is still no definition of values for an eventual agreement. A new hearing is scheduled for December 9<sup>th</sup>, 2020.

The values of a possible agreement should consider several economic aspects, including some disbursements in progress or already incurred. For this reason, the figures mentioned so far are speculative and have no direct relationship with the requests from the public civil actions’ plaintiffs.

At the hearing held on November 17<sup>th</sup>, 2020, it was agreed that Vale will extend the emergency payment until December 2020. Vale is committed to updating the market when and if there are concrete elements which indicate a convergence to the agreement.

Luciano Siani Pires

Executive Officer of Investor Relations

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Ever since the Covid-19 outbreak began, our highest priority is the health and safety of our employees. Our IR team adopted work-from-home, and as we continue to face these new circumstances, we strongly recommend you prioritize e-mail and online engagement.

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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.