



Mass testing in Parauapebas city, in a partnership between Vale and the local government

Vale's Performance in 2Q20

Rio de Janeiro, July 30th, 2020



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Opening remarks

We continue *de-risking*, and the pandemic has been incorporated into our plan

Our actions prioritize:



Reparation of Brumadinho

Safety (people, structures and support to communities)

Stability of our business

Discipline in capital allocation

In Reparation, we have done a lot and we will continue to do so

R\$ 3.9 billion
in indemnifications¹

Indemnities	Emergency aid	Civil and Labour
People	+106,000	+7,630

Communities of Minas Gerais receive additional support in the pandemic



R\$ 11.5 billion
in reparation measures and
dam de-characterization

Approximate figures, referring to signed agreements (paid and payable, civil and labor), labor indemnification paid for collective damages and emergency aid paid, updated on 29 de julho de 2020.

Our commitment to safety advances...

...in operations

- World-class standards allow operational continuity during the pandemic
- Mass testing in operations
- HIRA implemented in 11 *sites* in 2020

...in de-characterization of structures

- Bypass channels completed for Forquilhas I, II and III, Grupo, B3/B4, Vargem Grande and Sul Superior dams
- Back-up dam with advanced works



Our safety also includes communities

Support to communities and society in the pandemic

500 million reais in initiatives in Brazil

35 million tests and PPEs to the country and States

3 field hospitals

400 hospital beds

Hospital equipments

Cleaning materials

Investments in R&D

*We are honoring
our new pact with society*



Non-exhaustive example

Our ESG approach progresses with transparency

ESG Transparency: +3 actions completed

-  Creation of the Nomination Committee (supporting the Board of Directors)
-  Appointment of the Chief Compliance Officer
-  Tax Transparency Report



33% reduction in emissions in scopes 1 and 2 up to 2030

Transition to a net zero emission up to 2050

- Alignment with the Paris Agreement
- Roadmap for 2030, based on NPV+ projects¹
- US\$ 2 billion in investments in renewable energy

¹Assuming an internal carbon price of US\$ 50/t.

Production stabilization continues, despite challenges

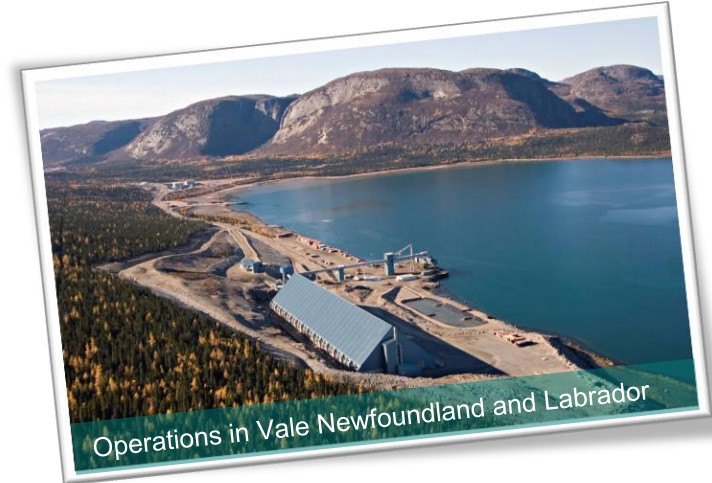
Timbopeba

Resumption of wet processing



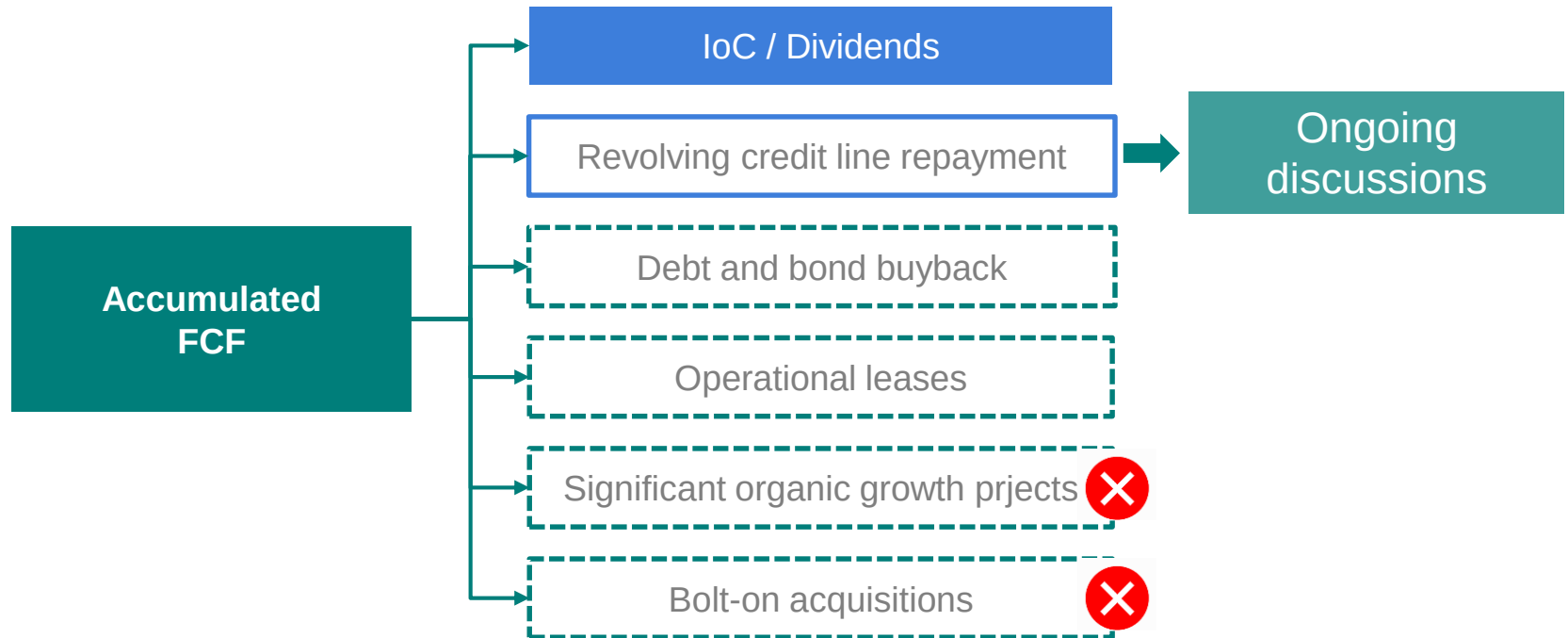
North Atlantic

Continuous results since 4Q19



We will keep our conservative approach,
with strict safety in our operations

Discipline in capital allocation



2

Iron Ore Business

Iron ore production plan on track, despite COVID-19 related restrictions

Challenges to 400 Mtpy

- **Southern System:** resumption of operations and solve interferences with upstream dams
- **Southeastern System:** assessment downstream dam capacity and bridge to filtering and dry stacking
- **Northern System:** ramp up and open new pits

1H20: 127 Mt

2H20: >183 Mt

2021-2022

Southern System

- Vargem Grande (VGR) full dry capacity
- Partial solution for VGR TCLD¹ restriction

Southeastern System

- COVID-19, 12 days suspension of Itabira
- Resumption of Timbopeba

Northern System

- Rainy season, maintenance, Morro 1 and COVID-19 restrictions

Southern System

- COVID-19, postponement startup of Maravilhas 3 dam in VGR and Fábrica tests
- Current run rate above 0.1 Mt/day

Southeastern System

- Return of Fazendão
- Itabiruçu and Laranjeiras dams assessment
- Current run rate close to 0.2 Mt/day

Northern System

- Return of Serra Leste
- Current run rate above 0.7 Mt/day

Southern System

- Full production of resumed capacity in Fábrica and VGR
- Filtering and dry stacking

Southeastern System

- Full capacity in Brucutu (Torto and Laranjeiras dams) and Timbopeba
- Resumption of Itabiruçu dam to achieve full capacity at Conceição plants
- Filtering and dry stacking

Northern System

- Achieving 230 Mtpy capacity



¹Long distance conveyor belt.



VALE