

Report of the Nomination and Governance Committee of Vale

S.A.

2024

This report aims to present the actions carried out by the Committee in the period and present its main perspectives for 2025.

PRESENTATION

Date of creation of the Committee

The Committee, still as a Nomination Committee, was created on July 22, 2020, an important milestone in the process of evolution of the Company's governance model, and on December 21, 2022 it was repositioned as the Nomination and Governance Committee.

This Report reflects the Committee's performance during the year 2024, in accordance with the governance assumptions in force during this period.

Composition and structure of the Committee

The Committee, since April 2024, is composed of Daniel André Stieler, as Coordinator, and Marcelo Gasparino da Silva and Rachel de Oliveira Maia, as members.

Main duties and responsibilities of the Committee

The Committee aims to assist the Board of Directors ("BoD") in the areas of its activity, in order to provide greater efficiency and quality to the decisions of the BoD. Its performance is based on advising on the process of nominating members to the Board of Directors, Advisory Committees, in line with applicable legal requirements and best Corporate Governance practices, in addition to the evolution and continuous improvement of the Corporate Governance practices adopted by Vale.

In 2024, the Committee contributed to the relevant maturation of Vale's governance, with emphasis on (i) conducting the governance processes related to the recomposition of the BoD during the 2023-2025 term, (ii) evolution of corporate policies relevant to the Company, with emphasis on the Directors Policy; (iii) evolution in the format and flow of information to senior leadership and optimization of meetings, (iv) reinforcement of integration with *Vale Base Metals* ("VBM") governance, (v) evolution of the integration and training program for Directors, in addition to other nomination and governance topics contained in the CIG Work Plan for 2024, as detailed below. In the last months of 2024, the Committee focused on the process of nominating members to the Board of Directors for the 2025-2027 term, and its activities, in this context, were detailed in the Committee's Final Report submitted in March 2025.

KEY INDICATORS

Quantitative analysis of meetings

The Committee met 15 times in 2024, (versus 16 times in 2023), with 9 ordinary meetings (versus 4 in 2023) and 6 extraordinary meetings (12 in 2023), representing a reduction of approximately 6% in the total number of meetings compared to the previous year, especially considering the meetings held within the scope of the succession process of Vale's CEO and recomposition of the BoD.

Average participation rate of Committee members

The members of the Committee showed 100% attendance during the meetings in the 2024 fiscal year.

Average duration of Committee meetings

Throughout 2024, the Committee met for 38 hours, with an average duration of 2h30min, being divided into 106 items on agendas, distributed in 72 informative topics and 34 deliberative themes.

Quantitative analysis of the Committee's work plan and demands

In 2024, the meetings fulfilled 82% of the schedule provided for in the Committee's annual work plan, with the percentage being compromised due to the discussions aimed at recomposing the BoD that took place throughout the period. In addition, 64 demands were addressed in the period.

HIGHLIGHTS OF THE YEAR

Summary of the main activities developed by the Committee in 2024

In addition to the activities related to the nomination process of the Board of Directors for the 2025-2027 term, detailed in the Nomination Report released in March 2025, among the activities carried out by the Committee in the period, according to the competencies provided for in its internal regulations, the following stand out:

- Acting intensively in the evolution of Vale's governance system and practices and in the evolution of the Board's governance through i) reinforcement of strategic agendas (priority themes); ii) evolutions in the format and flow of information to senior leadership, including automation and productivity processes; iii) reinforcement of the direction of the BoD for the assessment of senior leadership; iv) optimization of meeting dynamics (focus on Q&A, submissions via report); and v) a program for the integration and training of Directors, reinforcing the relationship of the BoD with the Executive Committee and stakeholders;

- Conduction, together with the Board of Directors, of its recomposition process, in the face of vacant positions, in line with the governance practices provided for in the Company;
- Conduction, together with the Board of Directors, of the nomination process aimed at the proposal for the composition of the Board of Directors for the 2025-2027 term, which included, among other topics, a) reflections on the results of the most recent evaluation process of the Board; b) updating of the Critical Competencies Matrix of the collegiate; c) evaluation of the current BoD according to the updated Critical Competencies Matrix; and d) discussions on opportunities to strengthen the BoD's critical competences and plurality;
- Evolution of the corporate policy track, which included governance guidelines through the review of corporate policies, such as the Sanctions Compliance Policy, the Conduct Deviation Management Policy and the Code of Conduct;
- Also in this context, the recommendation, with the People and Remuneration Committee, to approve Vale's Directors Policy, which consolidated in a single Policy concepts and guidelines for succession planning, appointment, attraction, remuneration, retention, indemnity, development and assessment of key management people, reinforcing the sustainability of the succession process;
- Follow-up of the governance of Vale companies and entities, especially the integration with VBM governance, as well as indication of corporate governance agents whose monitoring was carried out by Vale's BoD;
- Discussions related to updating Novo Mercado rules with strong participation in market discussions and with B3;
- Assessment of the Company's defense measures, which also resulted in 100% adherence to the guidelines of the Code of Best Corporate Governance Practices;
- Conducting the assessment process of the BoD and Advisory Committees, which included a broad listening and engagement process to identify opportunities for improvement;
- Follow-up of the action plan and implementation of the main opportunities for improvement identified in the assessment process of the governance bodies, such as strengthening the strategic agenda of the BoD, strengthening the direction for the assessment of senior leadership, evolutions in the dynamics of the BoD and the nomination process;
- Assessment of the ordinary topics within its competence, such as monitoring the performance and assessment of the Corporate Governance Officer, the budget of the Board and Committees, as well as analysis of the documentation supporting the General Meeting.

OUTLOOK FOR NEXT YEAR

During the first months of 2025, the Committee will devote its attention to the nomination process, with a view to proposing the composition of the Board for the 2025-2027 term. Nevertheless, the Committee will continue to monitor and conduct the improvement of the topics within its competence, according to the Work Plan recently approved for the year 2025, reinforcing the agenda related to the management of the Vale group's governance and the effectiveness and productivity of corporate governance processes.

Final considerations

Based on the data and information presented in this report, the Committee shares the perception that its work was, in 2024, very satisfactory and strongly directed to the

recomposition of the Board of Directors in the face of two vacant positions, in addition to conducting discussions and debates aimed at the proposal for the composition of the Board of Directors for the 2025-2027 term, being certain that the concomitance of these two processes resulted in the mutual use of discussions and reflections on opportunities for evolution and continuous improvement of the Board. With regard to the year 2025, as mentioned above, the Committee intends to continue the continuous improvement of Vale's Corporate Governance practices in its journey as a global *corporation* and to finalize the process of nominating members to the Board of Directors and composition of the Advisory Committees for the 2025-2027 term.