

Principles of Conduct

for Third Parties





1. Introduction	03
2. How Vale's Values apply to Third parties	04
2.1. Life matters most	05
2.1.1 Security in all aspects	
2.1.2 Health at work	
2.2. Respect our planet and communities	06
2.2.1 Care for the environment	
2.2.2 Relationship with society	
2.3. Value the people who build our company	07
2.3.1 Respect for Human Rights	
2.3.2 Inclusive work environment	
2.4. Act with integrity	09
2.4.1 Decisions without conflicts of interest	
2.4.2 Data and asset accountability	
2.4.3 Personal data privacy and protection	
2.4.4 Intolerance for corruption or any improper advantage	
2.4.5 Fair competition and responsible business	
2.4.6 Sanctions and money laundering	
2.4.7 Gifts and hospitality	
2.5. Make it happen	13
2.5.1 Internal Controls and Transparency	
3. Reporting Suspected Misconduct and Interacting with Vale	14
3.1 Whistleblower Channel	
3.2 Listening and Response Mechanisms	
4. Glossary	17

Introduction



Vale's Purpose:

We exist to improve life and transform the future. **Together.**

We believe mining is essential to the world's development. We serve society when we generate prosperity for all and take care of the planet. So, we exist to improve life and transform the future. Together.



Vale's Values:

Life matters most. Respect our planet and communities. Value the people who build our company. Act with Integrity. Make it happen.

At Vale, our Code of Conduct gathers the fundamental principles that should guide our daily actions and decisions, underpinning our culture and our business purpose. Each of our values is linked to principles that guide our efforts to remain an ethical company that continuously evolves in a sustainable, efficient and innovative manner.

These Principles of Conduct for Third Parties complement our Code of Conduct by explaining how we apply Vale's values in our relationships with third parties. We seek to work with third parties – suppliers, including corporate security service providers, customers, and other types of partners – who comply with all applicable laws and are committed to operating their businesses in a responsible and ethical manner.

This document incorporates the Ten Principles of the United Nations Global Compact. At Vale, we reaffirm our commitment to these principles, which guide our actions in sustainability, human rights, ethics, and corporate responsibility, and we encourage Third parties to include them in their own Codes of Conduct.



Photo: Jeferson Capela

2.

How *Vale's Values* apply to Third parties

2.1. Life *matters* most

Safety is a non-negotiable principle for us and a prerequisite for carrying out any activity at Vale. We recognize that our decisions can affect the lives of people inside and outside Vale, which is why we always put people at the centre of our decisions.

We adopt standards that allow us to operate with operational discipline and to plan and execute our activities in an ethical, responsible, and safe manner. We do this through our management model, the VPS (Vale Production System), which promotes efficient routine management in pursuit of operational excellence.

READ MORE:

[Health & Safety at Vale](#)



Photo: Jeferson Capela

2.1.1 Security in all aspects

Third parties must comply with applicable health and safety laws and regulations, ensuring a safe and healthy work environment. Our suppliers must also follow the guidelines outlined in the HSE Guide for Vale Suppliers and any other specific Vale health and safety standards and requirements, including the Golden Rules, when working at one of our sites.

For us, putting our value “Life matters most” into practice means acting ethically, dealing with our failures transparently, professionally and immediately. That is why it is essential that Third parties also report any unsafe event or condition they identify at Vale, so that these can be properly addressed and we can always learn from these situations, aiming to prevent recurrence. Additionally, it is the responsibility of third parties to identify and address the risks related to the activities they perform, always focusing on ensuring the safety of all individuals.

READ MORE:

[HSE Guide for Vale Suppliers](#)



2.1.2 Health at work

Third parties must seek the best market practices to promote an inclusive, healthy, and safe work environment in all its aspects.

To achieve this, they must continuously adopt and monitor solutions, including technological ones, to identify, manage, reduce, and eliminate exposure to occupational health and safety risks, aiming to promote integral health, including the physical, mental and social aspects.



Photo: Jeferson Capela



Photo: Alexandre Rezende

2.2. Respect our *planet* and *communities*

Vale is committed to the responsible management of risks and impacts associated with its operations and to the development of the territories where it operates. In our business decisions, we respect and consider social, cultural, environmental, and economic aspects.

2.2.1 Care for the environment

Third parties must comply with applicable environmental laws and regulations. Suppliers must also follow the guidelines outlined in the HSE Guide for Vale Suppliers and any other environmental rules and requirements specific to Vale’s operations when working at a Vale site.

Our third parties must promote a culture of responsible use of natural resources by adopting cleaner production practices that consider aspects such as resource efficiency, minimizing impacts on biodiversity, waste management, greenhouse gas emissions control, responsible energy consumption, and pollution prevention. These measures must be applied both in their own operations and throughout their respective supply chains.

READ MORE:

[HSE Guide for Vale Suppliers](#)



[Climate Change Policy](#)



2.2.2 Relationship with society

Third parties should respect the communities where we operate, prioritizing their safety and dignity, and recognizing the social, economic, cultural, environmental, political, and organizational diversity of these territories. They must also value the knowledge and capabilities of local communities, Indigenous People and traditional communities and seeking to understand and respect their history and rights.

Third parties are encouraged to promote transparent dialogue with the communities impacted by their activities and to act in alignment with the United Nations Sustainable Development Goals, always respecting Human Rights.

READ MORE:

[Human Rights Guide](#)





Photo: Rodrigo Zeferino



2.3. *Value* the people who build our company

We are committed to respecting, raising awareness of, and promoting Human Rights. We work to prevent potential adverse impacts and, when necessary, mitigate and remedy them throughout the development of our activities, in our partnerships, and across our value chain, through active engagement with our stakeholders. Our actions and management practices are based in international principles and standards, including the United Nations Guiding Principles on Business and Human Rights and the laws of each country in which we operate.

We value diversity and reject any form of prejudice, discrimination, or harassment. We seek to ensure that everyone is respected and has the opportunity to develop their potential, regardless of their cultural or ideological differences, disabilities, gender, skin colour, ethnicity, nationality, origin, political beliefs, religious beliefs, age, marital status, union status, social class, sexual orientation, gender identity, or any other condition. We are committed to building a respectful environment in which people can have open dialogue and be their true selves.

Photo: Matheus Matta Machado



Photo: Alexandre Rezende

2.3.1 Respect for Human Rights

We expect third parties to be familiar with Vale’s Human Rights Policy and Guide and to align their conduct with the international Human Rights practices referenced in these documents. This means they must seek to prevent and detect Human Rights impacts and, when necessary, mitigate and remedy them if they have caused, contributed to, or are directly linked to such impacts.

Third parties must promote respect for workers’ rights to lawful and peacefully form or join trade unions and to bargain collectively, and to receive fair and competitive wages and benefits, respecting the labour laws of each country.

Our suppliers must also prohibit the use of child labour, as well as any form of labour that could be considered forced or akin to slavery.

We encourage our third parties to report any situation involving a Human Rights violation within our value chain. To support this, we provide a [Whistleblower Channel](#) for reporting and investigation.

READ MORE:
[Human Rights Guide](#)



2.3.2 Inclusive work environment

Third parties must strive to create a diverse, equitable, and inclusive work environment based on relationships of mutual respect, ethics, and integrity, which does not tolerate any form of prejudice, discrimination, harassment or sexual harassment, or any situations involving violence, humiliation, intimidation, ridicule, hostility, or embarrassment.

Third parties are expected to engage in open and transparent dialogue with us. We will never retaliate against anyone for expressing different opinions. We are committed to active listening and the exposure and solution of problems.

READ MORE:
[Diversity and Inclusion Policy](#)



2.4. **Act** with integrity

For us, integrity is a daily commitment that guides each of our decisions. Vale has zero tolerance for bribery and corruption and does not protect anyone who is involved in any corrupt activity, whether an employee or a third party.

Vale's Ethics & Compliance Program provides training on the principles of our [Code of Conduct](#) and includes clear governance, guidelines, and anti-corruption rules. We encourage our third parties to implement compliance programs that are compatible with the characteristics of their businesses, considering factors such as company size and the risks to which they are exposed.



Photo: Washington Alves

2.4.1 Decisions without conflicts of interest

When working for or on behalf of Vale, third parties must ensure that their actions or any oversights do not expose our company to legal liability, public criticism or otherwise harm any of the operations or activities, or the reputation of Vale. Outside interests, activities and influences should never be put before the interests of the business relationship with Vale.

Third parties should disclose to their contacts at Vale any personal relationships – such as family members – they may have with Vale employees involved in decisions related to their interaction with the company, both before negotiations begin and if such relationships arise during the business relationship with Vale.

2.4.2 Data and asset accountability

It is the third party’s responsibility to handle Vale’s information and assets to which they have access in accordance with Vale’s information classification guidelines, maintaining confidentiality over confidential, restricted, and internal-use information, and protecting and preserving the integrity, confidentiality, and availability of Vale’s information.

Our third parties must also respect our Policy of Disclosure of Information and Securities Trading. Any potential trading of securities (such as shares, American Depositary Receipts, debentures, etc.) issued by Vale or referenced to them (such as derivatives) by our third parties must be guided by principles of transparency, fairness, and ethics. The use of material non-public information by anyone who has had access to it, with the intent of gaining an advantage for themselves or others through securities trading, is strictly prohibited.



Photo: José Palma

READ MORE:

[Policy of Disclosure of Information and Securities Trading](#)



[Information Security Policy](#)



2.4.3 Personal data privacy and protection

Third parties must conduct their activities in strict compliance with applicable privacy and personal data protection laws and regulations. They must also adopt appropriate technical and organizational measures, as well as best practices and available technologies, to ensure the protection of such data, acting preventively to mitigate risks and avoid security incidents or privacy breaches.

READ MORE:

[Privacy at Vale](#)



Photo: Daniel Martins

2.4.4 Intolerance for corruption or any improper advantage

Third parties must never offer, promise, or give anything of value (e.g. money, gifts, hospitality, donations, job opportunities, goods or properties, as well as intangible benefits such as privileged information and *tipping*, which are prohibited practices) directly or indirectly to a government official or any other person knowing that all or part of the value will be offered, given or promised for a corrupt purpose, to obtain an improper or unfair advantage, or to harm the ethical reputation of the company and/or Vale.

Third parties must never make any facilitation payments – payments made to either expedite or secure the performance of a routine governmental action by a government official – irrespective of whether facilitation payments are permitted by local laws.

READ MORE:

[Anti-Corruption guide for suppliers and other third parties](#)



2.4.5 Fair competition and responsible business

Third parties must act with integrity and strive to build a business environment free from fraud, unlawful conduct, and any form of manipulation. Applicable antitrust laws must be observed, and third parties should operate in accordance with the principles of free enterprise, fair competition, the social function of property, consumer protection, and the prevention of abuse of economic power, preserving a free market economy. Third parties should never collude or agree to fix or control prices, terms or conditions or attempt to influence the outcome of Vale’s competitive processes.

READ MORE:

[Antitrust Policy](#)





Photo: Washington Alves

2.4.6 Sanctions and money laundering

Third parties must always act with diligence and care to conduct their activities in compliance with domestic and international Export Controls and Sanctions regulations, as well as with laws, standards, and other regulations related to anti-money laundering.



2.4.7 Gifts and hospitality

Third parties must not establish any type of institutional relationship on behalf of Vale. They must also not offer or give gifts and hospitality to government officials or any other person on behalf of or for the benefit of Vale, nor receive them.

Third parties must never offer (or receive) gifts and hospitality to (or from) Vale employees for any improper advantage or to inappropriately influence the business relationship.

The exchange of cash or cash equivalents with Vale employees, such as *vouchers* or *gift cards*, is prohibited.



Photo: Washington Alves

2.5. Make it *happen*

We seek results that align with our values. We have a governance model that clearly defines what is expected from each individual, helping to prevent and mitigate risks at different levels and from various sources. We conduct periodic monitoring activities that allow us to identify key risks and assess the effectiveness of our critical controls.

2.5.1 Internal Controls and Transparency

Third parties must maintain accurate financial books and business records that clearly and transparently reflect the transactions carried out and have documentation to demonstrate alignment with these Principles of Conduct.

Vale may assess commitment to these Principles of Conduct by conducting routine evaluations and/or requesting supporting documentation. Failure to comply with the Principles of Conduct, or failure to correct noncomplying situations, may be grounds for Vale's termination of its business relationship with a third party.



3.

Reporting Suspected Misconduct and Interacting with Vale



Photo: José Palma

3.1 *Whistleblower* Channel

Vale's Whistleblower Channel is available to anyone – inside or outside the company – who wants to report a suspected case of ethical misconduct or failure to comply with these Principles of Conduct.

The Whistleblower Channel is an exclusive tool for this purpose, structured to ensure absolute confidentiality, protect the anonymity of the whistleblower, and safeguard information so that a fair investigation can take place. The Whistleblower Channel offers all conditions for a report to be independently verified.

Vale handles allegations in an impartial and objective manner. All allegations should include as much information as possible to enable a fair and effective investigation. When an allegation is received, Vale mobilizes an entire corporate structure to conduct the investigation and, if necessary, hold those involved accountable. Under no circumstances will there be a breach of confidentiality, intimidation or retaliation against whistleblowers.

Vale periodically discloses, through the Ethics & Compliance Program Report available on its website, the number and profile of the allegations received, ensuring full transparency in the process while maintaining the confidentiality of the investigations and those involved.

We also encourage our third parties to establish their own procedures for receiving, monitoring, and investigating reports, in a manner compatible with the characteristics of their businesses.



Photo: José Palma



Photo: Washington Alves

3.2 Listening and Response Mechanisms

Vale has a Listening and Response Mechanism, with listening channels which can be used by any stakeholder to communicate with the company. These interactions require a response or an action from the company.

Vale currently has the following listening channels with global coverage: Contact Us, Social Medias and Community Relations Personnel also having channels with local coverage in certain areas of operation, such as the Reparation Call Center and Hello Railway.

READ MORE:

[Listening and Response Mechanisms](#)





Photo: Washington Alves

4. *Glossary*



Harassment

A series of several attacks through rude and inappropriate words or gestures, malicious comments, prejudiced or discriminatory insults, bullying, intimidation, rumours, and inappropriate jokes that humiliate the employee and affect their professional relations.

Sexual Harassment

Anything that forces unwanted sexual contact or attention upon a person. It ranges from unwanted sexual advances, inappropriate overtones, or obscene remarks to someone promising you a job, a promotion, remuneration or special treatment in exchange for sexual favours. It also includes inappropriate or unwanted touching, and publishing or sharing sexually inappropriate images, objects, or materials.

Export Controls

Laws and regulations that restrict the export, re-export, or transfer of certain goods and services to specific countries, companies, and individuals.

Personal Data

Any information that, when related to a person, allows his/her identification, or makes him/her identifiable through his data.

Human Rights

Universal rights and liberties inherent to all human beings, anywhere in the world, regardless of age, ethnicity, race, sex, nationality, language, religion, or any other status. Everyone is entitled to these rights, without discrimination.

Money Laundering

Refers to the process used to disguise the source of money or assets derived from criminal activity so that they appear to have originated from legitimate sources.

Sanctions

Restrictions imposed by countries or international organizations on specific countries, territories, entities, or individuals, consisting of asset freezes and/or trade restrictions, either comprehensive or selective, to achieve foreign policy or national security objectives.

