

Vale informs voluntary adoption of the ISSB international standard

Rio de Janeiro, May 29, 2024 – Vale S.A. (“Vale” or “Company”) is voluntarily adopting the international standard issued by the International Sustainability Standards Board (“ISSB”) for preparing and reporting financial information related to sustainability. As a result, Vale expects to disclose its first report under the ISSB international standard in 2025, after the end of the current fiscal year, which started on January 1, 2024.

The ISSB international standard

The ISSB formation was announced by the IFRS Foundation in 2021 during COP 26, with the aim of developing global standards for disclosing financial information related to sustainability and climate change in a consistent and comparable manner. As part of this movement, the Integrated Reporting and the Sustainability Accounting Standards Board (“SASB”) were consolidated by the IFRS Foundation.

In June 2023, the ISSB released its first two standards, IFRS S1 – setting out overall requirements for disclosure of financial information related to sustainability, and IFRS S2 – with disclosures related to climate change, requirements that are consistent with the main demands of the Task Force on Climate Related Financial Disclosures (“TCFD”).

Since the 2020 fiscal year, Vale has reported its Integrated Report, prepared in compliance with the Global Reporting Initiative standards (“GRI”), together with the TCFD recommendations and the SASB standards.

Vale's voluntary adoption

In line with CVM Resolution nº 193/23, Vale's voluntary adoption brings forward by two (2) years the Brazilian regulator's requirement for publicly traded companies. By early adopting the ISSB, Vale reinforces its commitment to transparent disclosure of its information, especially that related to climate change and sustainability.

The ISSB adoption process is being led by the company's management, with the Board of Directors' oversight, through the Audit and Risks Committee and the Sustainability Committee. In the first report to be released in 2025, Vale will adopt the standards currently available (IFRS S1 and IFRS S2).

The ISSB early adoption is only possible because of the evolution of Vale's sustainability-related disclosures and financial statements, achieved in recent years. It is an important step towards ensuring even greater transparency regarding the company's performance before investors and society.

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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.