

## **CORPORATE ETHICS IN ENVIRONMENTAL DISCLOSURE**

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### **Introdução**

This study examines the interaction between environmental disclosure practices and corporate ethics during environmental crises. We used critical discourse analysis on Vale S.A.'s annual reports after the Brumadinho dam collapse in 2019. Legal and journalistic documents were analyzed to study the counter-discourse. The research highlights how the company manipulated information to preserve its image, often omitting data contradicting its claims of sustainable operations. We applied legitimacy theory to reveal strategies used by Vale to influence public perception and maintain legitimacy.

### **Problema de Pesquisa e Objetivo**

The study investigated: how environmental disclosure practices and corporate ethics are manipulated to preserve the company's image during environmental crises. With the aim of revealing the strategies used by Vale to influence public perception and maintain organizational legitimacy, through the analysis of legal and journalistic documents that contradict the company's sustainability discourse.

### **Fundamentação Teórica**

The study used theories on environmental disclosure, corporate ethics and corporate legitimacy. Environmental disclosure theory examines how companies communicate their environmental impact to stakeholders, highlighting transparency and accountability. The theory of corporate ethics analyzes the moral principles that guide companies' actions, emphasizing the balance between profit and ethical responsibilities. Legitimacy theory explores how companies align their actions with social norms and values to maintain stakeholder support, highlighting strategies to sustain public trust and legitimacy.

### **Metodologia**

We used the Critical Discourse Analysis (CDA) methodology proposed by Fairclough (2001, 2004), which employs a socio-cognitive perspective for a three-dimensional analysis of discourse, including text, discursive practice and sociocultural context. The data corpus included Vale's integrated reports from 2019 to 2021, court petitions and journalistic coverage of the Brumadinho dam collapse. The data was categorized and analyzed through text segmentation, identification of discursive patterns and comparison with legal and journalistic documents to reveal Vale's discursive strategies.

### **Análise dos Resultados**

The results indicate that despite the company's communication efforts to align with sustainable practices, there are significant discrepancies between its discourse and actual practices. The analysis of Vale's reports revealed discursive strategies that aim to influence stakeholder perception and maintain organizational legitimacy. Furthermore, counter-narratives highlighted the minimization of accountability and challenges to transparency. The findings also point to systematic omissions and selective disclosures that conflict with the company's sustainability claims.

### **Conclusão**

The research expanded understanding of corporate environmental disclosure, revealing how companies use discursive strategies, including greenwashing, reputation management, and hypocrisy, to shape and rebuild environmental legitimacy. Linguistic and narrative choices can

distract from harmful issues. The study presented a conceptual model highlighting the need for ethical alignment, integrating Kant's categorical imperative and Jonas' vision of the future, promoting sustainability and ethical responsibility in companies, requiring a profound reformulation of business practices.

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