

Vale informs on approvals by the Board of Directors

Rio de Janeiro, July 29, 2020 – Vale S.A. (“Vale”) informs that the Board of Directors approved today the payment on August 7th, 2020¹ of the interest on equity authorized on December 19th, 2019 of approximately R\$ 1.41/share. The interest on equity will be paid to holders of shares traded at the B3 and American Depositary Receipts (ADRs) traded at the New York Stock Exchange at its respective record dates, 26th and 30th of December 2019, as informed on the date of the decision.

The Board of Directors also decided to reestablish, with no amendments, the Shareholder Remuneration Policy, suspended on January 2019, which requires that the minimum dividends calculated based on the 1H20 results to be paid in September. The total amount and the payment date of the dividends will be a matter of a new decision by the Board of Directors.

The Shareholder Remuneration Policy may be accessed at www.vale.com.

¹ ADR holders will receive payment by August 14th, 2020

Luciano Siani Pires
Executive Officer of Investor Relations

Ever since the Covid-19 outbreak began, our highest priority is the health and safety of our employees. Our IR team adopted work-from-home, and as we continue to face these new circumstances, we strongly recommend you prioritize e-mail and online engagement.

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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.