

## Vale informs on approval by the Board of Directors

Rio de Janeiro, September 10<sup>th</sup>, 2020 – Vale S.A. informs that its Board of Directors approved today the payment of total shareholder remuneration in the gross amount of R\$ 2.4075 per share, being R\$ 1.4102 per share in the form of dividends and R\$ 0.9973 per share in the form of interest on capital.

The payment of the remuneration will occur on September 30<sup>th</sup>, 2020 and shareholders will be entitled to remuneration, as follows:

- i. Record date for the owners of Vale shares traded on the B3 will be on September 21<sup>st</sup>, 2020 and for holders of American Depositary Receipts (“ADRs”) traded on the New York Stock Exchange (NYSE) will be on September 23<sup>rd</sup>, 2020.
- ii. Vale's shares will start trading ex-dividends / interest on capital on the B3 and NYSE on September 22<sup>nd</sup>, 2020.
- iii. The holders of ADRs will receive the payment through Citibank N.A., the depositary agent for the ADRs, as of October 7<sup>th</sup>, 2020.
- iv. According to the Brazilian law, the distribution of interest on capital is subject to the deduction of withholding income tax, except for the exempt beneficiaries that prove compliance with the legal conditions for the exemption. Any change in the shareholder register regarding tax residence and profile shall be completed by September 21<sup>th</sup>, 2020, to ensure the accurate withholding tax related to the interest on capital announced today.

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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.

**For further information, please contact:**

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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.