

Vale announces the payment of shareholder remuneration

Rio de Janeiro, February 25th, 2021 – Vale S.A. (“Vale” or “Company”) informs that its Board of Directors approved today the payment of shareholder remuneration for the second half of 2020, in the gross amount of R\$ 4.262386983 per share, of which R\$ 3.426505027 per share as dividends and R\$ 0.835881956 per share as interest on equity, calculated based on the balance sheet date as of September 30, 2020.

The payment of the remuneration will take place on March 15th, 2021 and the shareholders will be entitled to the remuneration as follows:

- i. The record date for holders of Vale’s shares traded on B3 will be on March 04th, 2021 and for holders of American Depositary Receipts (“ADRs”) traded on the New York Stock Exchange (NYSE) will be March 08th, 2021.
- ii. Vale’s shares will start trading ex-dividends/interest on capital on the B3 and NYSE on March 05th, 2021.
- iii. The holders of ADRs will receive the payment through Citibank N.A., the depository agent for the ADRs, as of March 22nd, 2021.
- 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 March 04th, 2021, to ensure the accurate withholding tax related to the interest on capital announced today.

Vale also informs that the dividend per share may suffer a small variation due to an eventual change in the number of shares in treasury, given the payment of the long-term remuneration (“matching”) to its executives. In this case, the Company will issue a Notice to Shareholders informing the final amount per share.

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.

For further information, please contact:
Vale.RI@vale.com
Ivan Fadel: ivan.fadel@vale.com
Andre Werner: andre.werner@vale.com
Mariana Rocha: mariana.rocha@vale.com
Samir Bassil: samir.bassil@vale.com

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.