

# Shareholding Structure

July 31, 2020



Department of Investor Relations

	July 31, 2020	VALE ON (ADR) =	US\$ 11.64
Shareholders	Number of shares	Value - US\$ million	
<b>Signatories of Vale's Shareholder Agreement</b>			
<b>Shares bound to Vale's Shareholder Agreement until 2020</b>	<b>1,039,486,418</b>	<b>12,099.6</b>	<b>20.26%</b>
Litela	519,733,209	6,049.7	10.13%
Litel	10,000	0.1	0.00%
Bradespar	216,213,175	2,516.7	4.21%
Mitsui&co	186,068,069	2,165.8	3.63%
BNDESPar	117,461,965	1,367.3	2.29%
<b>Shares not bound to Shareholder Agreement</b>	<b>458,829,743</b>	<b>5,340.8</b>	<b>8.94%</b>
Litela	-	-	0.00%
Litel	74,822,355	870.9	1.46%
Bradespar	77,694,091	904.4	1.51%
Mitsui&co	100,278,986	1,167.2	1.95%
BNDESPar	206,034,311	2,398.2	4.02%
<b>Non-Brazilian investors</b>	<b>2,340,776,719</b>	<b>27,246.6</b>	<b>45.63%</b>
Shares traded on NYSE - ADR	1,115,028,993	12,978.9	21.74%
Shares traded on B3	1,225,747,726	14,267.7	23.89%
<b>Brazilian investors</b>	<b>1,290,818,062</b>	<b>15,025.1</b>	<b>25.16%</b>
Institutional investors	947,748,791	11,031.8	18.47%
Retail	343,069,271	3,993.3	6.69%
General retail	295,893,122	3,444.2	5.77%
FGTS funds	43,950,501	511.6	0.86%
PIBB fund	3,225,648	37.5	0.06%
<b>Brazilian Federal Government</b>	<b>12</b>	<b>0.0</b>	<b>0.00%</b>
Golden shares - Preferred Shares Special Class	12	0.0	0.00%
<b>Total outstanding (without shares in treasury)</b>	<b>5,129,910,954</b>	<b>59,712.2</b>	<b>100.00%</b>
Shares in treasury	154,563,828	1,799.1	3.01%
<b>Total Capital</b>	<b>5,284,474,782</b>	<b>61,511.3</b>	
Free float <sup>1</sup>	4,090,424,524	47,612.5	79.74%

<sup>1</sup> Free float: ratio of number of shares available for trading to total number of shares outstanding.