

# Shareholding Structure

May 31, 2020



Department of Investor Relations

	May 31, 2020	VALE ON (ADR) =	US\$ 9.76
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>10,145.4</b>	<b>20.26%</b>
Litela	519,733,209	5,072.6	10.13%
Litel	10,000	0.1	0.00%
Bradespar	216,213,175	2,110.2	4.21%
Mitsui&co	186,068,069	1,816.0	3.63%
BNDSPar	117,461,965	1,146.4	2.29%
<b>Shares not bound to Shareholder Agreement</b>	<b>458,829,743</b>	<b>4,478.2</b>	<b>8.94%</b>
Litela	-	-	0.00%
Litel	74,822,355	730.3	1.46%
Bradespar	77,694,091	758.3	1.51%
Mitsui&co	100,278,986	978.7	1.95%
BNDSPar	206,034,311	2,010.9	4.02%
<b>Non-Brazilian investors</b>	<b>2,271,843,782</b>	<b>22,173.2</b>	<b>44.29%</b>
Shares traded on NYSE - ADR	1,114,065,636	10,873.3	21.72%
Shares traded on B3	1,157,778,146	11,299.9	22.57%
<b>Brazilian investors</b>	<b>1,359,750,999</b>	<b>13,271.2</b>	<b>26.51%</b>
Institutional investors	988,821,110	9,650.9	19.28%
Retail	370,929,889	3,620.3	7.23%
General retail	322,999,438	3,152.5	6.30%
FGTS funds	44,925,963	438.5	0.88%
PIBB fund	3,004,488	29.3	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>50,067.9</b>	<b>100.00%</b>
Shares in treasury	154,563,828	1,508.5	3.01%
<b>Total Capital</b>	<b>5,284,474,782</b>	<b>51,576.5</b>	
Free float <sup>1</sup>	4,090,424,524	39,922.5	79.74%