

# Shareholding Structure

September 30, 2020



Department of Investor Relations

	September 30, 2020	VALE ON (ADR) =	US\$ 10,58
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>10.997,8</b>	<b>20,26%</b>
Litela	519.733.209	5.498,8	10,13%
Litel	10.000	0,1	0,00%
Bradespar	216.213.175	2.287,5	4,21%
Mitsui&co	186.068.069	1.968,6	3,63%
BNDESPar	117.461.965	1.242,7	2,29%
<b>Shares not bound to Shareholder Agreement</b>	<b>323.829.743</b>	<b>3.426,1</b>	<b>6,31%</b>
Litela	-	-	0,00%
Litel	74.822.355	791,6	1,46%
Bradespar	77.694.091	822,0	1,51%
Mitsui&co	100.278.986	1.061,0	1,95%
BNDESPar	71.034.311	751,5	1,38%
<b>Non-Brazilian investors</b>	<b>2.423.731.898</b>	<b>25.643,1</b>	<b>47,25%</b>
Shares traded on NYSE - ADR	1.120.264.293	11.852,4	21,84%
Shares traded on B3	1.303.467.605	13.790,7	25,41%
<b>Brazilian investors</b>	<b>1.342.862.883</b>	<b>14.207,5</b>	<b>26,18%</b>
Institutional investors	973.136.217	10.295,8	18,97%
Retail	369.726.666	3.911,7	7,21%
General retail	321.237.134	3.398,7	6,26%
FGTS funds	44.933.987	475,4	0,88%
PIBB fund	3.555.545	37,6	0,07%
<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>54.274,5</b>	<b>100,00%</b>
Shares in treasury	154.563.828	1.635,3	3,01%
<b>Total Capital</b>	<b>5.284.474.782</b>	<b>55.909,7</b>	
Free float <sup>1</sup>	4.090.424.524	43.276,7	79,74%

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