

Shareholding Structure

December 31, 2020



Investor Relations Department

	December 31, 2020	VALE ON (ADR) =	US\$ 16.76
Shareholders	Number of shares	Value - US\$ million	
Shareholders with more than 5% of total capital	1,940,863,859	32,529	36.73%
Litela	519,733,209	8,711	9.84%
Capital World Investors ¹	298,099,389	4,996	5.64%
Bradespar	293,907,266	4,926	5.56%
Mitsui&co	286,347,055	4,799	5.42%
Blackrock, Inc. ²	272,614,219	4,569	5.16%
Capital Research Global Investors ¹	270,162,721	4,528	5.11%
Non-Brazilian investors	1,887,304,559	31,631	35.71%
Brazilian investors	1,301,742,524	21,817	24.63%
Golden shares	12	0	0.00%
Total outstanding (without shares in treasury)	5,129,910,954	85,977	97.08%
Shares in treasury	154,563,828	2,590	2.92%
Total capital	5,284,474,782	88,568	100.00%

Note: Previ holds a direct stake of 2.90% and an indirect stake of 9.07% in Vale through its 80.622% stake in Litel and Litela.

¹ Updated position as of 12/03/2020

² Updated position as of 02/06/2020