

Shareholding Structure

November 30, 2020



Investor Relations Department

	November 30, 2020	VALE ON (ADR) =	US\$ 14.56
Shareholders	Number of shares	Value - US\$ million	
Shareholders with more than 5% of total capital	1,940,863,859	28,259	36.73%
Litela	519,733,209	7,567	9.84%
Capital World Investors ¹	298,099,389	3,497	5.64%
Bradespar	293,907,266	3,448	5.56%
Mitsui&co	286,347,055	3,359	5.42%
Blackrock, Inc. ²	272,614,219	3,198	5.16%
Capital Research Global Investors ¹	270,162,721	3,934	5.11%
Non-Brazilian investors	1,785,689,100	26,000	33.79%
Brazilian investors	1,403,357,983	20,433	26.56%
Golden shares	12	0	0.00%
Total outstanding (without shares in treasury)	5,129,910,954	74,692	97.08%
Shares in treasury	154,563,828	2,250	2.92%
Total capital	5,284,474,782	76,942	100.00%

Note: Previ holds a direct stake of 4.05% 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