

Shareholding Structure

July 31, 2023



Investor Relations Department

	July 31, 2023	VALE ON (ADR) =	US\$ 14.63
Shareholders	Number of shares	Value - US\$ million	
Shareholders with more than 5% of total capital	955,222,381	13,975	21.045%
Previ	395,883,356	5,792	8.722%
Mitsui&co	286,347,055	4,189	6.309%
Blackrock, Inc. ^{1 2}	272,991,970	3,994	6.014%
Others	3,362,180,830	49,189	74.073%
Golden shares	12	0	0.000%
Total outstanding (without shares in treasury)	4,317,403,223	63,164	95.118%
Shares in treasury	221,604,357	3,242	4.882%
Total capital	4,539,007,580	66,406	100.000%

¹ Position of the economic group

² Position on 06/30/2023

Disclaimer: As of June 30th, 2023, the institutions of Capital World Investors, Capital Research Global Investors and Capital International Investors are reported separately. As a result, the previously reported position of The Capital Group has been discontinued. Individually, these institutions represent less than 5% of total capital.