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09/23/2010



Vale announces proposal of shareholder remuneration

Vale announces that its Executive Board has approved and will submit to the Board of Directors the following proposals: (i) payment of the second tranche of the minimum dividend of US\$ 1.250 billion, as publically announced on January 26, 2010; (ii) payment of an additional dividend of US\$ 500 million; (iii) payment of an extraordinary dividend of US\$ 1 billion.

The proposals for the second tranche of the minimum dividend and additional dividend will be evaluated by the Board of Directors in the meeting scheduled for October 14, 2010, and if approved, payments will be made on October 29, 2010. The total amount will be US\$ 1.750 billion, equal to US\$ 0.330927989 per common or preferred share in circulation, based on the number of shares in circulation on August 31, 2010.

The amounts in Brazilian reais will be calculated using the Brazilian real/US dollar exchange rate (Ptax-Option 5) published by the Central Bank of Brazil on October 13, 2010.

If the proposals are approved, all investors who hold Vale shares at the record dates will have the right to receive the minimum and the additional dividend payment. The record date for the holders of shares traded on the BM&F Bovespa is October 14, 2010. The record date for holders of ADRs traded on the New York Stock Exchange (NYSE) and Euronext Paris is October 19, 2010.

Vale shares will be traded ex-dividend on BM&F Bovespa, NYSE and Euronext Paris stock exchanges as of October 15, 2010.

The proposal for payment of an extraordinary dividend of US\$ 1 billion will be evaluated by the Board of Directors in the meeting scheduled for January 14, 2011 and, if approved, payment will be made on January 31, 2011.

The amount of US\$ 1 billion is equal to US\$ 0.189101708 per common or preferred share in circulation, based on the number of shares in circulation on August 31, 2010. The amounts in Brazilian reais will be calculated using the Brazilian real/US dollar exchange rate (Ptax-Option 5) published by the Central Bank of Brazil on January 13, 2011.

If the proposal is approved, all investors who hold Vale shares at the record dates will have the right to the dividend payment. The record date for the owners of shares traded on the BM&F Bovespa is January 14, 2011. The record date for holders of ADRs traded on the New York Stock Exchange (NYSE) and Euronext Paris is January 19, 2011.

Vale shares will be traded ex-dividend on BM&F Bovespa as of January 17, 2011, and on NYSE and Euronext Paris stock exchanges as of January 14, 2011.

More information

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