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12/20/2019



## Vale informs on approval by the Board of Directors

Vale informs that the Board of Directors, at a meeting held today, approved interest on equity, according to the Brazilian Law, considering the end of calendar year, in the gross amount of R\$ 7,253,260,000.00, equivalent to R\$ 1.414364369 per outstanding common share and per special-class preferred share issued by Vale, based on the number of outstanding shares as of today (5,128,282,469).

This approval does not modify the Board of Directors' decision of suspending the Shareholder Remuneration Policy, as disclosed in the Press Release of January 27th, 2019.

The allocation of JCP will be decided in due course, which will not occur during the suspension of the Shareholder Remuneration Policy.

Additional information is as follows:

- i. The above-mentioned interest on equity was based on balance sheet revenue reserves as of September 30th, 2019, in accordance with the established by the Article 39 of Vale's bylaws.
- ii. Record date for the owners of Vale shares traded on the B3 will be on December 26th, 2019 and for holders of American Depositary Receipts ("ADRs") traded on the New York Stock Exchange ("NYSE") will be on December 30th, 2019. The date of payment will be informed in due course.
- iii. Vale's shares will be traded ex-right on the B3 and NYSE starting on December 27th, 2019 (inclusive).
- iv. According to the Brazilian Law, the distribution of interest on equity is subject to the deduction of withholding income tax, except for the immune or exempt beneficiaries that prove meeting the legal conditions for the exemption. Any change in the shareholder register regarding tax residence and profile shall be done until December 27th, 2019, to ensure the accurate withholding tax related to the interest on equity announced on this date.

[More information](#)



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