



Type what you want to search

Search

03/14/2012



Vale obtains favorable legal decision in tax-related legal proceedings

Vale informs that it obtained a favorable ruling of the Superior Court of Justice (Superior Tribunal de Justiça or STJ), suspending the effects of a prior ruling of the Regional Federal Justice of the 2nd Region (Tribunal Regional Federal da 2a Região or TRF2), relating to the taxation on profits of our non-Brazilian subsidiaries and affiliates. The new ruling suspends all the payment demands that have been asserted, and consequently also the requirement to post bond with the court to continue contesting the assessments, including with respect to the demand for payment of R\$ 1.6 billion disclosed on March 5, 2012.

As disclosed before, Vale initiated a legal proceeding (mandado de segurança) in the STJ challenging the applicability of Article 74 of Brazilian Provisional Measure 2,158-34 of 2001, on which the Brazilian tax authorities have based their assessments. Following the recent unfavorable ruling by TRF2, Vale appealed to the STJ, and obtained today a ruling suspending the collection of payments until final ruling on the merits in court.

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621