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Vale pays first tranche of 2008 dividend

Vale informs that its Board of Directors approved today the payment of the first installment of the 2008 dividend to shareholders amounting, R\$ 2.11 billion (US\$ 1.25 billion), equivalent to R\$ 0.436585113 (US\$ 0.258671118) per outstanding common or preferred class A share, to be made from April 30 onwards.

VALE's Executive Board proposal for the dividend to be paid to its shareholders in 2008, publicly disclosed on January 21, 2008, established a minimum amount for the year of US\$ 2.5 billion or US\$ 0.517342236 per outstanding common or preferred class A share, to be paid in two equal installments, on April 30 and October 31, 2008. The dividend was proposed in accordance with VALE's dividend policy.

Form of payment

The first dividend installment will be paid according to the following terms:

1. Distribution of R\$ 2.109.750.000,00 equivalent to R\$ 0,436585113 per outstanding common or preferred class A share. From this amount, R\$ 1.150.495.000,00 equivalent to R\$ 0,238079862 per outstanding preferred class A or common share, will be paid in the form of interest on shareholders' equity, and R\$ 959.255.000,00 equivalent to R\$ 0,198505251 per outstanding preferred or common share, in the form of dividends.

The values were obtained from the conversion of the US dollar amount into Brazilian reais using the exchange rate for the sale of US dollar (Ptax - option 5 code), as informed by the Central Bank of Brazil on April 9, 2008, of R\$ 1,6878 per US dollar, as announced on January 21, 2008.

2. The payment will be made as from April 30, 2008. In accordance with current Brazilian legislation, the portion paid out in the form of interest on shareholders' equity is subject to income tax at source, except for those beneficiaries who are exempt and can give proof that their exemption is legally valid for tax

3. The record date for VALE shares traded on the São Paulo Stock Exchange, BOVESPA, is April 10, 2008. For the Company's American Depositary Receipts (ADRs) traded on the New York Stock Exchange, NYSE, the record date will be April 15, 2008. All shareholders on these respective record dates will have the right to the dividend payment.

4. VALE shares will trade ex-dividend at BOVESPA and at NYSE in April 11, 2008.

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

