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10/15/2009



Vale pays second tranche of 2009 dividend

Vale S.A. (Vale) announces that the Board of Directors has approved the payment of the second tranche of its minimum dividend for 2009, amounting to US\$ 1.25 billion, and an additional dividend of US\$ 250 million, totaling US\$ 1.5 billion, equal to US\$ 0.287757311 per common or preferred share in circulation.

Given the first tranche of minimum dividend paid as from April 30, 2009, Vale will pay out to its shareholders a total of US\$ 2.75 billion this year.

The dividend distribution is consistent with our cash flow and complies with the Brazilian corporate law and Vale's dividend policy.

Dividend payment

The dividend payment will be made as follows:

1. Dates of payment - As of Friday, October 30, 2009, in Brazil. As of Friday, November 6, 2009, for ADR holders, who will be paid through JP Morgan Chase Bank, N.A., depository bank for Vale ADRs.
2. Conversion to Brazilian reais (R\$) - The dividend in Brazilian reais (R\$) is calculated using the exchange rate for the sale of US dollars as informed by the Central Bank of Brazil on October 14, 2009 (Ptax - option 5) - R\$ 1.7099 per US dollar - as per the procedure disclosed on January 22, 2009.
3. Total amount - Distribution of R\$ 2,564,850,000.00 equivalent to R\$ 0.492036226 per common or preferred share in circulation, will be paid in the form of interest on capital.
4. Taxation - A withholding income tax will be levied on the amount distributed as interest on capital, in accordance with prevailing tax code in Brazil.
5. Record dates - All investors who hold Vale shares at the record dates will have the right to this dividend payment. The record date for the owners of shares traded on the BM&F Bovespa is Thursday, October 15, 2009. The record date for holders of ADRs traded on the New York Stock Exchange (NYSE) and Euronext Paris is Tuesday, October 20, 2009.
6. Ex-dividend trading - Vale shares will be traded ex-dividend on BM&F Bovespa, NYSE and Euronext Paris stock exchanges from Friday, October 16, 2009.

More information

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