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## Vale and ICBC Financial Leasing sign contracts of affreightment

*According to the contracts, ICBCL will transport about 16 Mt of iron ore for Vale*

Vale and ICBC Financial Leasing Company Limited (ICBCL) signed today Contracts of Affreightment for cooperation in the transportation of iron ore. According to the contracts, ICBCL will transport about 16 Mt of iron ore for Vale per year as of the first half of 2018. The COAs will continue until the end of the 27<sup>th</sup> year from the commencement date via ICBCL overseas controlled entity.

The COAs were signed by Mr. Claudio Alves, Global Director, Iron Ore Marketing & Sales, and Luiz Meriz, Director for Shipping and Iron Ore Marketing of Vale and Mr. Yang Changkun, Managing Director with Mr. Zhao Guicai, CEO of ICBC Financial Leasing as witness.

"These contracts of affreightment with ICBC are another great example of meaningful, long-term partnerships that have been struck between Vale and China," says Mr. Claudio Alves.

"It is another important milestone for ICBC and its subsidiary to develop the global financial services to support companies such as Vale," says Mr. Zhao Guicai.

### More information

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