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## Vale announces its new Shareholder Remuneration Policy

*The minimum amount of the remuneration will be 30% of the Adjusted EBITDA less Sustaining Investments*

Vale informs that on today's Board of Directors meeting, it was approved the new shareholder remuneration policy, which will be effective as of the results of the first half of 2018.

The policy was designed to be both aggressive and sustainable over a long period of time, to be applied in any price scenario, allowing further predictability on the payment dates and on the amount to be distributed.

New shareholder remuneration policy:

The shareholder remuneration will be composed by two semi-annual installments, the first in September of the current year and the second in March of the subsequent year<sup>1</sup>.

The minimum amount of the remuneration will be 30% of the Adjusted EBITDA less Sustaining Investments calculated based on the first half of the year results for the September installment, and on the second half of the year results for the March installment.

The Board of Directors may approve additional remuneration through the distribution of extraordinary dividends.

<sup>1</sup> The Board of Directors may declare interest on capital in December of each year, for payment in March of the subsequent year. These amounts will be reduced from the March instalment.

### More information



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