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02/27/2018



## Vale approves the payment of shareholder remuneration

*Vale will pay R\$ 2.5 billions in the form of interest on equity*

Vale informs that, at the Board of Directors meeting held today, it was approved the payment of shareholder remuneration in the form of interest on equity of R\$ 2,539,006,733.78, equivalent to R\$ 0.488511766 per outstanding common share, based on the number of outstanding common shares today (5,197,432,081).

The payment of the remuneration will occur on March 15<sup>th</sup>, 2018 and shareholders will be entitled to remuneration, as follows:

1. Record date for the owners of Vale shares traded on the B3 will be on March 06<sup>th</sup>, 2018 and for holders of American Depositary Receipts (ADRs) traded on the New York Stock Exchange (NYSE) and Euronext Paris will be on March 08<sup>th</sup>, 2018.
2. Vale's shares will start trading ex-dividends on the B3, NYSE and Euronext Paris as of March 07<sup>th</sup>, 2018.
3. The holders of ADRs will receive the payment through Citibank N.A., the depository agent for the ADRs, as of March 22<sup>nd</sup>, 2018.
4. According to the Brazilian law, the distribution of interest on equity is subject to the deduction of withholding income tax, except for the exempt beneficiaries that prove meeting the legal conditions for the exemption. Any change in the shareholder register regarding tax residence and profile shall be done until March 09<sup>th</sup>, 2018, to ensure the accurate withholding tax related to the interest on equity announced today.

The above-mentioned interest on equity will be considered as a component of the minimum remuneration established by Vale's bylaws related to the period ended on December 31<sup>st</sup>, 2017. Including the remuneration announced on December 14<sup>th</sup>, 2017, Vale will pay the total amount of R\$ 4,721,473,237.91 to its shareholders, equivalent to R\$ 0.908424228 per outstanding common share, regarding the period ended on December 31<sup>st</sup>, 2017.

The decision to pay the minimum required remuneration reflects a cautious and disciplined approach from Vale and is consistent with Vale's primary focus to reduce its net debt to US\$ 10 billion. A new dividend policy is currently being discussed with the Board of Directors and will be announced by the end of March 2018.

[More information](#)





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