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## Vale on tax litigation

Vale informs that the Superior Court of Justice (STJ), accepting the appeal from the Brazilian federal tax authority, has cancelled the ruling granted on March 14, 2012. The previous ruling had suspended all the payment demands asserted, and consequently also the requirement to post bond with the court to continue contesting the assessments regarding Brazilian income tax and social contributions on the net income of our non-Brazilian subsidiaries and affiliates.

As previously announced, under Brazilian law, a taxpayer that appeals to the courts must ordinarily provide a bond or some form of security to the court. This does not represent a judicial loss or defeat. It is the initial step for the contest of the tax assessments to the courts.

Vale will pursue all available means to ensure its right to defend itself. Vale remains confident in its arguments and will continue to pursue all appropriate legal actions until a final decision on the merits is reached.

### More information



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