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04/14/2014



## Vale pays first tranche of the 2014 minimum dividend

Vale informs that its Board of Directors approved today the payment of the first installment of the 2014 minimum dividend to shareholders amounting to US\$ 2.1 billion (R\$ 4,632,390,000.00), equivalent to US\$ 0.407499945 (R\$ 0.898904129) per outstanding common or preferred share (5,153,374,926).

Vale's Executive Board proposal for the dividend to be paid to its shareholders in 2014, publicly disclosed on January 30, 2014, established a minimum amount for the year of US\$ 4.2 billion, equivalent to US\$ 0.814999890 per outstanding common or preferred share, to be paid in two installments, on April 30 and October 31, 2014. The dividend was proposed in accordance with Vale's dividend policy.

### Form of payment

Payment of the first tranche of the minimum dividend will be made as follows:

1. Distribution of R\$ 4,632,390,000.00 equivalent to R\$ 0.898904129 per outstanding common or preferred share, based on the number of shares on April 14, 2014 (5,153,374,926), being in the form of interest on capital.

The values were obtained from the conversion of the US dollar value into Brazilian reais using the exchange rate for the sale of US dollar (Ptax – option 5 code), as informed by the Central Bank of Brazil on April 11, 2014, of R\$ 2.2059 per US dollar, as announced on January 30 and March 28, 2014.

2. The payment will be made from April 30, 2014 onwards. The holders of American Depositary Receipts (ADRs) and Hong Kong Depositary Receipts (HDRs) will receive the payment through JP Morgan, the depositary agent for the ADRs and HDRs, on May 7 and 12, 2014, respectively. A withholding income tax will be levied on the amount distributed as interest on capital, in accordance with Brazil's tax code.

3. The record date is at the close of business for the owners of shares traded on the BM&F Bovespa is April 14, 2014. The record date for the holders of ADRs traded on the New York Stock Exchange (NYSE) and Euronext Paris is April 17, 2014 and for the holders of HDRs traded on the Hong Kong Stock Exchange (HKEx) is April 17, 2014. All shareholders on these respective record dates will have the right to the dividend payment.

4. Vale shares will start trading ex-dividend on BM&F Bovespa, NYSE and Euronext Paris as of April 15, 2014, and on HKEx as of April 16, 2014.

### More information



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