

Vale announces shareholders remuneration and cancellation of treasury shares

Rio de Janeiro, September 16th, 2021 – Vale S.A ("Vale", "Company") informs that its Board of Directors approved the distribution of dividends to shareholders for the first half of 2021 of R\$ 8.108316476 per share, that, merely as a reference, would be equivalent to US\$ 1.54 per share¹. The amount distributed was calculated based on the June 30th, 2021 balance sheet and refers to the anticipation of the profits distribution related to the 2021 fiscal year.

The remuneration payment will take place on September 30th, 2021, and the shareholders will be entitled to the remuneration as follows:

1. The record date for holders of Vale's shares traded on B3 will be on September 22nd, 2021, and for holders of American Depositary Receipts ("ADRs") traded on the New York Stock Exchange ("NYSE") will be on September 24th, 2021.
2. Vale shares will start trading ex-dividend on the B3 and NYSE from September 23rd, 2021.
3. The holders of ADRs will receive the payment through Citibank N.A., the depository agent for the ADRs, as of October 8th, 2021.

The dividends per share may vary slightly due to the share buyback program and the change in the number of outstanding shares. In this case, the Company will publish a new Notice to Shareholders informing the final amount per share.

Vale also informs that the Board of Directors has approved the cancellation of 152,016,372 common shares of the Company acquired in previous buyback programs and held in treasury, without reducing its capital stock. As a result of the cancellation, Vale's capital stock will be divided into 5,132,458,398 common shares and 12 special-class preferred shares, all without nominal value. Article 5 of Vale's Bylaws will be adjusted at the next General Shareholders' Meeting to reflect the new number of shares. The current share buyback program, approved on April 1st, 2021, remains in effect, subject to current legislation limits.

Luciano Siani Pires
Executive Officer of Investor Relations

¹ calculated using the exchange rate (PTAX venda) of R\$/US\$ 5.2594 on 09/16/2021

Ever since the Covid-19 outbreak began, our highest priority is the health and safety of our employees. Our IR team adopted work-from-home, and as we continue to face these new circumstances, we strongly recommend you prioritize e-mail and online engagement.

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM) and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.