

****Updated Announcement******Dividend Announcement**

13-Dec-2022 05:26 PM

TO: New York Stock Exchange
20 Broad Street, 8th Floor
New York, NY 10005

Please be advised of the following dividend information:

| | |
|--------------|---|
| Approximate: | X |
| Final: | |

DR Program: VALE S.A. - COMMON

CUSIP: 91912E105
ISIN: US91912E1055
Ticker: VALE
Country: BRAZIL
Ratio (ORD:ADR): 1 : 1
Type of Distribution: Cash
Ordinary Record Date: 12-Dec-2022
ADR Record Date: 14-Dec-2022
Ordinary Payable Date: TBA
ADR Payable Date: TBA
Ordinary Ex Date: 13-Dec-2022

Ordinary Rate: 0.292012688
Currency: BRL
F/X Conversion Rate: 5.2157

| Gross Rate \$ | Tax Rate % | Withheld Tax \$ | Cash Dividend Fee \$ | Tax Relief Fee \$ | Net Rate \$ |
|---------------|------------|-----------------|----------------------|-------------------|-------------|
| 0.0559870 | 15.0000000 | 0.0083980 | 0.0000000 | 0.0000000 | 0.0475890 |

Note the following:

** BRL per share increased from BRL 0.290809381 to BRL 0.292012688 **

Questions may be directed to Stephen Lin (908) 563-2061 or email drdividends@citi.com

For more information about Citi's Depositary Receipt Services, please visit www.citi.com/dr.



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