



Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date: November 27, 2017 **Status:** Final

Announcement For: **Mandatory Conversion**

Company Name: **Vale S.A.**

Security Information	Current Information:	New Information:
Company:	Vale S.A.	Vale S.A.
DR Ticker:	VALE/P	VALE
ORD Ticker:	VALE5	VALE3
CUSIP:	91912E204	91912E105
Country:	Brazil	Brazil
Exchange:	NYSE	NYSE
Ratio (ORD:DR):	1:1	1:1
Sponsorship Level:	Sponsored ADR Program	Sponsored ADR Program
DTC Eligible:	Yes	Yes
DR ISIN:	US91912E2046	US91912E1055
ORD ISIN:	BRVALEACNPA3	BRVALEACNOR0
Custodian(s):	BANCO BRADESCO S/A	

Announcement

Please click to see the [Notice of Mandatory Conversion](#) for additional information.

continued



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.