



CNPJ 33.592.510/0001-54
NIRE 33.300.019.766

EXTRACT OF THE MINUTES OF THE ORDINARY BOARD OF DIRECTORS MEETING OF VALE S.A.

The Board of Directors ("Board") met ordinarily on July 28, 2022, from 9 am to 4:00 pm, at Praia de Botafogo, 186, room 1901, Botafogo, Rio de Janeiro, RJ, and by videoconference, being present Messrs. José Luciano Duarte Penido ("JP") – Presidente ("PCA"), Fernando Jorge Buso Gomes– Vice-Presidente ("FB"), Daniel André Stieler ("DS"), Eduardo de Oliveira Rodrigues Filho ("ER"), Ken Yasuhara ("KY"), Lucio Azevedo ("LA"), Manuel Lino Silva de Sousa Oliveira ("OO"), Marcelo Gasparino da Silva ("MG"), Mauro Rodrigues da Cunha ("MRC"), Murilo Cesar Lemos dos Santos Passos ("MP"), Rachel de Oliveira Maia ("RM") (by videoconference), Roberto da Cunha Castello Branco ("RCB") e Roger Allan Downey ("RD") (by videoconference). The works were secretariat by Luiz Gustavo Gouvêa, General Secretary for Corporate Governance of Vale S.A. ("Vale"). Consequently, the Board deliberated the following subjects: **"VALE'S SHAREHOLDERS REMUNERATION – 1st SEMESTER 2022**– With the favorable opinion of CFin and without any reservations from the Fiscal Council, as reported by the Chairman of the Fiscal Council Márcio de Souza, the Board unanimously approved, in accordance with the Shareholders Remuneration Policy, the payment, on 09.01.2022, of remuneration to shareholders in the gross total amount of R\$16,243,200,000.00, to be paid as interest in shareholders' equity ("JCP") and dividends, corresponding to the gross total amount of R\$3.5720566 per outstanding common share and per preferred share of the special class issued by Vale on 07.12.2022, based on the profit determined in the balance ended in June 2022 and in reference to the anticipation of the allocation of income for the year 2022. Of the total amount mentioned above, R\$7,000,000,000.00 is declared in the form of JCP, subject to withholding income tax at the current rate, and the remainder in the form of dividends. It is noteworthy that, considering the Share Buyback Program approved in April 2022, the total gross amount per share mentioned above may be changed depending on the number of outstanding shares of Vale until 08.11.2022, the cut-off date for the purpose of calculating the value per share, and that Vale will make a new Notice to Shareholders informing the final adjusted value per share. All shareholders holding shares issued by Vale will be entitled to receive the total remuneration mentioned above at the close of business of B3 SA – Brasil, Bolsa, Balcão ("B3") on 08.11.2022 and all holders of American Depositary Receipts ("ADRs") issued by Vale at the close of business on the New York Stock Exchange ("NYSE") on 08.15.2022. Vale's shares and ADRs will be traded ex-rights on the B3 and NYSE as of 08.12.2022."; and **"CANCELLATION OF VALE'S SHARES – 2021 AND 2022 SHARE BUYBACK PROGRAMS** – With a favorable opinion of CFin and without any reservations from the Fiscal Council, as mentioned by Márcio de Souza, the Chairman of the Fiscal Council, the Board unanimously approved the cancellation of 220,150,800 common shares issued by Vale held in treasury, without reducing the value of its capital stock, representing 51,8% of the total shares in treasury until 07.01.2022. As a result of the cancellation, Vale's capital stock will be divided into 4,778,889,251 common shares and 12 special class preferred shares, all without par value, and the caput of Article 5 of Vale's Bylaws will be adjusted to reflect this new number at the next General Meeting, as per the following: *"Article 5 - Vale's capital stock is R\$77,300,000,000.00 (seventy-seven billion, three hundred million reais), fully subscribed and paid-in, divided into 4,778,889,263 (four billion, seven hundred and seventy-eight million, eighty eight-nine thousand and*



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two hundred and sixty three) book-entry shares, of which R\$77,299,999,823.12 (seventy-seven billion, two hundred and ninety-nine million, nine hundred and ninety-nine thousand, eight hundred and twenty-three reais and twelve cents), divided into 4,778,889,251 (four billion, seven hundred and seventy-eight million, eighty and eighty-nine thousand and two hundred and fifty-one) common shares and R\$176.88 (one hundred and seventy-six reais and eighty-eight cents), divided into 12 (twelve) preferred shares of special class, all without par value.”. I hereby attest that the items above reflects the decision taken by the Board of Directors.

Rio de Janeiro, July 28th 2022.

Luiz Gustavo Gouvêa
Secretary