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Vale S.A.

(incorporated in Brazil as a Sociedade por Ações)

(Stock code: 6210 for Common Depositary Receipts)

(Stock code: 6230 for Class A Preferred Depositary Receipts)

EXTRACT OF MINUTES OF REGULAR MEETING OF THE FISCAL COUNCIL

The following sets out the main text of the announcement published by Vale S.A. on October 16, 2015.

Chief Financial
and
Investor Relations Officer
of
Vale S.A.
Luciano Siani Pires

Hong Kong, October 16, 2015



LISTED COMPANY
CORPORATE TAX CODE (CNPJ) # 33,592,510/0001-54
BOARD OF TRADE REGISTRATION (NIRE) # 33,300,019,766

EXTRACT OF MINUTES OF REGULAR MEETING OF THE FISCAL COUNCIL

On October 06th, 2015, met extraordinarily, at Vale's head office, at Avenida Graça Aranha, 26, 19th floor, Rio de Janeiro, Messrs. Aníbal Moreira dos Santos and Raphael Manhães Martins, and Mr. Samir Wakim Bassil, as secretary. Also participated by teleconference, Messrs. Marcelo Amaral Moraes – Chairman, Cláudio José Zucco and Marcelo Barbosa Saintive. Therefore, the Fiscal Council was informed, decided and adopted the subject:

REMUNERATION TO SHAREHOLDERS: Attended to the meeting Mrs. Sonia Zagury, Treasure and Corporate Finance Director, that presented the subject and provided additional information as requested. At the end was issued an “**OPINION OF FISCAL COUNCIL ON REMUNERATION TO SHAREHOLDERS**”, attached to the minutes.

I hereby attest that the information above was excerpted from the Minutes taken from the Registry of the Minutes of the Fiscal Council of Directors Meetings of the Company.

Rio de Janeiro, October 06, 2015.

Samir Wakim Bassil
Secretary