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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)

**NOTICE TO SHAREHOLDERS - ORDINARY GENERAL ASSEMBLY –
RECOMMENDATION OF CANDIDATE FOR THE FISCAL COUNCIL
BY PREFERENTIAL MINORITY SHAREHOLDERS**

The following sets out the main text of the announcement published by Vale S.A. on April 22, 2016.

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

Hong Kong, April 22, 2016

NOTICE TO SHAREHOLDERS
ORDINARY GENERAL ASSEMBLY
RECOMMENDATION OF CANDIDATE FOR THE FISCAL COUNCIL
BY PREFERENTIAL MINORITY SHAREHOLDERS

VALE SA ("Vale" or "Company") informs that it has received from Geração Futuro L. Par. Fundo de Investimento em Ações, from Vic Distribuidora de Títulos e Valores Mobiliários S.A. and from Mr. Victor Adler, in their capacity as minority holders of Vale shares, recommendations for the appointment of Messrs:

- i) **JULIO SERGIO DE SOUZA CARDOSO** and **ROBERT JEUNEMANN**, as, respectively, candidates for permanent member and alternate member of Vale's Fiscal Council in the election to be held separately by shareholders of Vale common shares, as per the legislation in force, at the Annual General Meeting to be held on 25.04.2016.

- ii) **RAPHAEL MANHÃES MARTINS** and **THAIS DE MACEDO LIMANI**, as, respectively, candidates for permanent member and alternate member of Vale's Fiscal Council in the election to be held separately by shareholders of Vale preferential shares, as per the legislation in force, at the Annual General Meeting to be held on 25.04.2016.

Said minority shareholders have presented Vale with the résumés of their candidates – see Attachment 1
