

Bradespar SA (Brazil) Distribution of Vale SA Shares – Informative Notice

06 December 2021

FTSE Russell notes the transaction whereby shareholders of Bradespar SA will receive shares of Vale SA in a plan of distribution. On the effective date of the distribution, existing shareholders of Bradespar SA will own shares in two separate publicly listed companies: Bradespar SA and Vale SA.

Holders of Bradespar SA (B01SCT5, GEIS Midcap, Brazil) and Bradespar SA preferred (B01SCS4, GEIS Midcap, Brazil) will receive a total of 130,654,877 shares of Vale S.A (2196286, GEIS Large Cap, Brazil). Subject to finalization and based on the current timetable, FTSE Russell anticipates the following treatment:

On the Effective Date (16 December 2021) of the Distribution (from the open)*:

FTSE Russell will add temporary lines representing Vale SA shares being distributed to holders of Bradespar Ordinary and Preferred lines, to their respective indexes.

The temporary lines will be added in accordance with the distribution terms using the Vale SA close price on the day prior to the effective date (converted using the WM/Refinitiv Closing Spot Rates), with the addition of the temporary lines being a market capitalisation neutral event.

On the Effective Date (16 December 2021) of the Distribution (after the open)*:

Bradespar SA will have its open price adjusted by the value of the Vale SA unbundling (distribution rate* 15 December 2021 close price of Vale SA).

The price of the temporary lines will remain static each day until end-of-day when the price will be updated to reflect the Vale SA close price.

Post Settlement of the Distribution Shares (with a minimum of two days' notice):

FTSE Russell will remove the temporary lines from all indexes at the close price of Vale SA and merge them with the Vale SA Common Share line (2196286, GEIS Large Cap, Brazil) and Vale SA will remain in its indexes with an increased investability weight in accordance with the terms. The aggregation of the temporary lines and Vale SA Common Share line will be a market capitalization neutral event within shared indexes.

FTSE Russell will issue further notices in due course.

*Subject to shareholder approval

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