



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

**MINUTES OF THE EXTRAORDINARY BOARD OF DIRECTORS MEETING OF VALE S.A.
HELD ON APRIL 14, 2010**

On April 14, 2010, at 10:30 am, Messrs. Sérgio Ricardo Silva Rosa (Chairman), Jorge Luiz Pacheco, José Ricardo Sasseron, Sandro Kohler Marcondes and Renato da Cruz Gomes, directors and Messrs. Wanderlei Viçoso Fagundes, Hajime Tonoki and Paulo Sérgio Moreira da Fonseca, alternates, met at the Vale's head office, at Avenida Graça Aranha, 26, 19th floor, Rio de Janeiro, having unanimously resolved the following: **"3.1.1 PAYMENT OF THE FIRST INSTALLMENT OF VALE'S SHAREHOLDERS DIVIDEND** – In compliance with Vale Dividend Policy to the Shareholder, approved in the Extraordinary General Shareholder Meeting held on April 27, 2005, and with the Announcement released on January 26, 2010, the Board of Directors approved the payment of the first installment of the shareholder's remuneration, from April 30, 2010 on, in the total amount of R\$2.198.000.000,00, which represents the profits of the fiscal year ended December 31, 2009. The total approved amount will be paid as of interest on shareholders equity, equivalent to R\$0,421660513 per outstanding common or preferred shares issued by Vale, and is subject to withholding income tax at the current applicable rate. All the holders, which on April 14, 2010, have shares issued by Vale and all the holders, of American Depositary Receipts issued by Vale on April 19, 2010, shall be entitled to receive such payment." I hereby attest that the deliberations above were excerpted from the Minutes taken from the Registry of the Minutes of the Board of Directors Meetings of the Company.

Rio de Janeiro, April 14, 2010.

Fábio Eduardo de Pieri Spina
Secretary