February 21st, 2017

For Immediate Release
To Whom It May Concern

Mitsui & Co., Ltd.

Notice Concerning New Valepar Shareholders Agreement

Mitsui & Co., Ltd. ("Mitsui", Head Office: Tokyo, President and CEO: Tatsuo Yasunaga), which has 15% share in Valepar S.A. ("Valepar"), a holding company of Vale S.A. ("Vale"), announces today that it has agreed to a new shareholders agreement of Valepar (*1) with its other shareholders and the change in the listing of Vale, as released by Vale in its Material Fact (*2) dated February 20, 2017.

(*1) Agreement among Mitsui & Co., Ltd., Litel Participações S.A., Litela Participações S.A., Bradespar S.A. and BNDES Participações S.A.
(*2) Material Fact by Vale (dated February 20, 2017)
http://www.vale.com/brasil/EN/investors/information-market/press-releases/Pages/vale-informs-about-the-new-shareholders-agreement.aspx

After the new Valepar shareholders agreement comes into force on May 10, 2017, 1) conversion of Vale's preferred shares to common shares, 2) amendment to Vale bylaw and 3) incorporation of Valepar by Vale shall be executed subject to approval at Vale's extraordinary shareholders meeting and adhesion of more than 54.09% to the conversion of Vale's preferred shares to common shares. Furthermore, upon the incorporation of Valepar by Vale, Mitsui and other shareholders of Valepar will enter into a new Vale shareholders agreement which binds 20% (current Valepar shareholders agreement: 33.7%) of Vale's common shares.

At the time of the incorporation of Valepar by Vale, Mitsui will record profit/loss for the difference between its book value of Valepar's shares and the fair value of its newly acquired Vale shares. However, the financial impact cannot be estimated as of this moment due to variable factors which may impact the future Vale's share price and exchange rate until the time of incorporation of Valepar by Vale. Mitsui will announce the financial impact once the figures are determined. Nevertheless, Mitsui's forecast of the consolidated financial result for the year ending March 31, 2017 announced on February 8, 2017 will not change.

Vale is one of the world-class mining companies, engaging in production of iron ore and other mineral resources such as nickel, copper, coal, etc. around the globe. Mitsui is committed to continue its best endeavor to increase the corporate value of Vale together with the other shareholders through enhancing Vale's corporate governance.

【Vale】

Company Name	Vale S.A.
Location	Rio de Janeiro, RJ, Brazil
Representatives	Murilo Ferreira (President & CEO)
Main Business	Production of iron ore nickel, copper, coal, etc.
Establishment	1942
Shareholders	Valepar 33.7%, shareholders other than Valepar 66.3%
Capital	US$61,614 million (as of end September 2016)
Fiscal Year End	December
Profit for the Year	-US$12,129 million (Result of CY2015)
Total Asset	US$102,087 million (as of end September 2016)
Number of Employees	74,098 (as of end December 2015)
Operation	About 30 countries including Brazil and Canada

【Valepar】

Company Name	Valepar S.A.
Location	Rio de Janeiro, RJ, Brazil
Representatives	Gueitiro Matsuo Genso
Main Business	Holding company of Vale S.A.
Establishment	1997
Shareholders	Litel・Litela 58.07%, Bradespar 17.44%, Mitsui 15.00%, BNDESPar 9.47%, Eletron 0.02%
Capital	R$14,133 million (as of end September 2016)
Fiscal Year End	December

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Notice:
This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Quarterly Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. This announcement is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.