

(BIDS) О корпоративном действии "Оферта - предложение о выкупе" - Vale Overseas Limited 6.875 21/11/36 (облигация ISIN US91911TAH68)

Реквизиты корпоративного действия	
Референс корпоративного действия	937045
Код типа корпоративного действия	BIDS
Тип корпоративного действия	Оферта - предложение о выкупе
Признак обязательности КД	VOLU Добровольное событие, для участия требуются инструкции
Статус обработки	Полная информация
Инициатор выкупа	VALE OVERSEAS LIMITED

Информация о ценных бумагах							
Референс КД по ценной бумаге	Наименование ценной бумаги	Категория	Депозитарный код выпуска	ISIN	Номинальная стоимость	Остаточная номинальная стоимость	Валюта номинала
937045X25455	Vale Overseas Limited 6.875 21/11/36	облигации	US91911TAH68	US91911TAH68	1000	1000	USD

Детали корпоративного действия	
Дата объявления	26 июня 2024 г.
Процентный период	Неизвестно
Флаг сертификации	Нет
Предлагающая сторона	VALE OVERSEAS LIMITED

Варианты корпоративного действия	
Номер варианта	001
Тип варианта	CASH Деньги
Признак условий варианта	Пропорционально
Признак условий варианта	Инструкции бенефициарного владельца
Конец периода блокировки ценных бумаг	Блокировка до даты платежа
Валюта опции	USD
Признак обработки по умолчанию	Нет
Флаг возможности отзыва	Да
Дата досрочного ответа	09 июля 2024 г. 14:00
Дата и время окончания приема инструкций по корпоративному действию, установленные НКО АО НРД	08 июля 2024 г. 17:00
Последний срок ответа рынку	09 июля 2024 г. 23:00

Варианты корпоративного действия	
Дата истечения срока	09 июля 2024 г. 18:00
Период действия на рынке	с 25 июня 2024 г. по 09 июля 2024 г.
Период возможного отзыва владельцем ЦБ на рынке	с 25 июня 2024 г. по 09 июля 2024 г. 23:00
Период возможного отзыва в НКО АО НРД	с 25 июня 2024 г. по 09 июля 2024 г. 17:00
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Движение ценных бумаг	
Признак зачисления (списания)	Списание
ISIN	US91911TAN68
Описание бумаги	VALE OVER LTD 6.875 21/11/36
Дата наступления срока обязательств (погашения)	21 ноября 2036 г.
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Дата платежа	11 июля 2024 г.
Движение денежных средств	
Признак зачисления (списания)	Зачисление
Дата платежа	11 июля 2024 г.
Дата валютирования	11 июля 2024 г.
Ставка за раннее участие	50.0 USD / 1000.0
Цена, полученная в расчете на продукт	Фактическая сумма 1085.958611 USD
Дополнительный текст	NARC/TO TENDER BEFORE EARLY TENDERDATE AND RECEIVE TOTALCONSIDERATION + ACCRUED INTEREST
Информация об условиях	EARLY TENDER FOR CASH
Варианты корпоративного действия	
Номер варианта	002
Тип варианта	CASH Деньги
Признак условий варианта	Пропорционально
Признак условий варианта	Инструкции бенефициарного владельца
Конец периода блокировки ценных бумаг	Блокировка до даты платежа
Валюта опции	USD
Признак обработки по умолчанию	Нет
Флаг возможности отзыва	Нет

Варианты корпоративного действия	
Дата и время окончания приема инструкций по корпоративному действию, установленные НКО АО НРД	23 июля 2024 г. 17:00
Последний срок ответа рынку	24 июля 2024 г. 23:00
Дата истечения срока	24 июля 2024 г. 15:00
Период действия на рынке	с 10 июля 2024 г. по 24 июля 2024 г.
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Движение ценных бумаг	
Признак зачисления (списания)	Списание
ISIN	US91911ТАН68
Описание бумаги	VALE OVER LTD 6.875 21/11/36
Дата наступления срока обязательств (погашения)	21 ноября 2036 г.
Минимальное количество, требуемое для исполнения	2000.0 (сумма номинала)
Минимальный комбинированный лот, требуемый для исполнения	1000.0 (сумма номинала)
Дата платежа	11 июля 2024 г.
Движение денежных средств	
Признак зачисления (списания)	Зачисление
Дата платежа	11 июля 2024 г.
Дата валютирования	26 июля 2024 г.
Цена, полученная в расчете на продукт	Фактическая сумма 1026.41 USD
Дополнительный текст	NARC/TO TENDER AFTER EARLY TENDERDATE BUT BEFORE EXPIRATION DATE ANDRECEIVE TENDER CONSIDERATION +ACCRUED INTEREST
Варианты корпоративного действия	
Номер варианта	003
Тип варианта	NOAC Не участвовать
Признак обработки по умолчанию	Да
Дата и время окончания приема инструкций по корпоративному действию, установленные НКО АО НРД	23 июля 2024 г. 17:00

Варианты корпоративного действия

Последний срок ответа рынку	24 июля 2024 г. 23:00
Дата истечения срока	24 июля 2024 г. 15:00
Период действия на рынке	с 25 июня 2024 г. по 24 июля 2024 г.

Обновление от 12.07.2024:

От Clearstream Banking S.A. и Euroclear Bank S.A./N.V. получена дополнительная информация о корпоративном действии.

Обновлены детали выплаты.

Подробная информация изложена в тексте сообщения от Иностранного депозитария и в материалах к КД.

Конец обновления.

Обновление от 03.07.2024:

От Clearstream Banking S.A. получена дополнительная информация о корпоративном действии.

Конец обновления.

Обновление от 28.06.2024:

От Clearstream Banking S.A. получена информация о корпоративном действии.

Конец обновления.

Сообщаем Вам, что поступила информация от Иностранного депозитария о корпоративном действии «Оферта - предложение о выкупе».

Обращаем Ваше внимание, что на текущий момент Clearstream Banking S.A. не подтвердил возможность проведения данного КД.

Подробная информация изложена в тексте сообщения от Иностранного депозитария и материалах к корпоративному действию.

Материалы к корпоративному действию приложены к данному сообщению. Также материалы доступны по запросу у Иностранного депозитария.

Обращаем внимание, что в настоящий момент существуют ограничения при участии в корпоративных действиях по иностранным ценным бумагам. Дата и время окончания приема инструкций по корпоративному действию, установленные НКО АО НРД, являются техническими.

Дополнительную информацию будет доводить до Вашего сведения по мере ее поступления.

Текст сообщения от Clearstream Banking S.A.:

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:70E::ADTX//++ EVENT DETAILS ++
:70E::ADTX//FREE FORMAT MESSAGES,UNSOLICITED
INSTRUCTION and INCORRECTLY
FORMATTED MT565 DEADLINE IS 4
BUSINESS HOURS PRIOR TO DEADLINE
STATED IN DEDICATED FORMATTED FIELD
.:98C::EARD// AND/OR :98C::RDDT//.
:70E::ADTX//++ ADDITIONAL INFORMATION ++
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+++UPDATE 11JUL24+++

.
PLEASE BE ADVISED THAT VALE
ANNOUNCES EARLY TENDER RESULTS FOR
NOTES DUE 2036,2039 AND 2034 AS
WELL AS PRICING OF CASH TENDER
OFFERS FOR NOTES DUE 2036 AND 2039.

.
APPROXIMATE PRORATION FACTOR:
:70E::ADTX//2036 NOTES : 100.00 PCT
2039 NOTES: 41.87 PCT
2034 NOTES: NOT APPLICABLE

.
HOLDERS THAT VALIDLY TENDERED AND
DID NOT VALIDLY WITHDRAW
:70E::ADTX//W THEIR
NOTES IN THE OFFERS AT OR PRIOR TO
5:00 P.M., NEW YORK CITY TIME, ON
09JUL24 (THE EARLY TENDER DATE),
AND WHOSE NOTES HAVE BEEN ACCEPTED
FOR PURCHASE WILL BE ENTITLED TO
RECEIVE THE TOTAL CONSIDERATION PER
USD 1,000 PRINCIPAL AMOUNT OF NOTES
VALIDLY TENDERED AND NOT VALIDLY
WITHDRAWN AND ACCEPTED FOR PURCHASE
:70E::ADTX//(THE TOTAL CONSIDERATION), WH
:70E::ADTX//ICH
INCLUDES THE EARLY TENDER PAYMENT
OF USD 50.00 PER USD 1,000
PRINCIPAL AMOUNT OF NOTES ACCEPTED
FOR PURCHASE. IN ADDITION, HOLDERS
WHOSE NOTES HAVE BEEN ACCEPTED FOR
PURCHASE PURSUANT TO THE OFFERS
WILL ALSO RECEIVE ACCRUED AND
UNPAID INTEREST ON THEIR ACCEPTED
NOTES FROM THE LAST INTEREST
:70E::ADTX//PAYMENT DATE TO, BUT NOT INCLUDING,
THE EARLY SETTLE
:70E::ADTX//MENT DATE.

.
BECAUSE THE AGGREGATE PRINCIPAL
AMOUNT OF THE NOTES VALIDLY
TENDERED AND NOT VALIDLY WITHDRAWN
PURSUANT TO THE OFFERS AT THE EARLY
TENDER DATE EXCEEDED THE MAXIMUM
PRINCIPAL AMOUNT, THE OFFEROR HAS
ACCEPTED FOR PURCHASE :
(A) USD 415,441,000 PRINCIPAL
:70E::ADTX//AMOUNT OF THE 6.875 PCT GUARANTEED
NOTES DUE 2036 (THE 2036 NOTES),
(B) USD 84,559
:70E::ADTX//,000 PRINCIPAL AMOUNT

OF THE 6.875 PCT GUARANTEED NOTES
DUE 2039 , AND
(C) NONE OF THE 8.250 PCT
GUARANTEED NOTES DUE 2034, AND NO
NOTES TENDERED AFTER THE EARLY
TENDER DATE WILL BE ACCEPTED FOR
PURCHASE. ANY TENDERED NOTES THAT
ARE NOT ACCEPTED FOR PURCHASE WILL
BE RETURNED OR CREDITED WITHOUT
:70E::ADTX//EXPENSE TO THEHOLDERS ACCOUNT.

. PLEASE BE ADVISED T
:70E::ADTX//HAT THE OFFER TO
PURCHASE FOR CASH IS AVAILABLE UPON
REQUEST BY SENDING AN EMAIL TO
CADATABASE.CS(AT)CLEARSTREAM.COM BY
STATING IN THE SUBJECT:
OCE VALE OVERSEAS BIDS 11JUL24
++UPDATE 02JUL24+++

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PLEASE BE ADVISED THAT THE CORRECT
FIXED SPREAD IS +169 BPS AND NOT
+180 BPS FOR THIS ISIN.

+++ORIGINAL NOTIFICATION+++

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SUMMARY

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PRIORITY LEVEL: 1
INSTRUCTIONS PER BO: YES
BO DISCLOSURE REQUIRED: NO
:70E::ADTX//PAPERWORK: NO

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1. EVENT DETAILS

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VALE OVERSEAS LIMITED HEREBY OFFERS
TO PURCHASE FOR CASH THE
OUTSTANDING NOTES ISSUED.

.
:70E::ADTX//NOTWITHSTANDING ANY OTHER PROVISION
OF THE OFFERS, THE OFFEROR W
:70E::ADTX//ILL NOT
BE REQUIRED TO ACCEPT FOR PURCHASE
AND PAY FOR ANY VALIDLY TENDERED
AND NOT VALIDLY WITHDRAWN NOTES
PURSUANT TO THE OFFERS, IF THE
FINANCING CONDITION HAS NOT BEEN
SATISFIED OR WAIVED OR THE GENERAL
CONDITIONS HAVE NOT BEEN SATISFIED

OR WAIVED ON OR PRIOR TO THE EXPIRATION DATE. THE OFFERS ARE NOT :70E::ADTX//CONTINGENT UPON THE TENDER OF ANY MINIMU :70E::ADTX//M PRINCIPAL AMOUNT OF NOTES.

.
SOURCE AND AMOUNT OF FUNDS :
THE SOURCE OF FUNDS FOR THE PURCHASE OF NOTES PURSUANT TO THE OFFERS WILL BE THE NET PROCEEDS FROM AN OFFERING OF DEBT SECURITIES OF VALE OVERSEAS, GUARANTEED BY VALE, ON TERMS THAT ARE SATISFACTORY TO VALE IN ITS SOLE :70E::ADTX//DISCRETION, AS PART OF THE FINANCING CONDITION. THE ISSUER MAY, IN THE :70E::ADTX//IR SOLE DISCRETION, SUBJECT TO MARKET CONDITIONS, ISSUE NEW NOTES AT ANY TIME PRIOR TO THE EXPIRATION DATE AND USE THE PROCEEDS THEREOF TO FINANCE, IN WHOLE OR IN PART, THE TOTAL CONSIDERATION, THE TENDER CONSIDERATION OR ANY ACCRUED INTEREST PURSUANT TO THE OFFERS (SUCH ISSUANCES OF DEBT SECURITIES :70E::ADTX//OF VALE OVERSEAS, GUARANTEED BY VALE, AND ISSUA :70E::ADTX//NCE OF NEW NOTES, IN EACH CASE, THE NEW SECURITIES). ALLOCATIONS IN SUCH CONCURRENT OFFERING OF DEBT SECURITIES WILL BE DETERMINED BY VALE OVERSEAS, VALE AND THE UNDERWRITERS FOR SUCH OFFERING BASED ON A NUMBER OF DIFFERENT FACTORS, WHICH MAY INCLUDE SUCH INVESTORS PARTICIPATION IN THE OFFERS. :70E::ADTX//.

2. HOW TO INSTRUCT

. PLEASE SEND A SWIFT OR XACT MESS :70E::ADTX//AGE TO PARTICIPATE IN THE OFFER. YOUR INSTRUCTION MUST INCLUDE YOUR ACCOUNT NUMBER, ISIN CODE, FULL CONTACT DETAILS AND AMOUNT TO BE INSTRUCTED (PLEASE REFER TO THE ELIGIBLE BALANCE ON YOUR ACCOUNT).

.
HOLDERS SUBMITTING INSTRUCTIONS COMPLY WITH THE TERMS AND

:70E::ADTX//CONDITIONS OF THE OFFER TO PURCHASE
FOR CASH

.
NOTE:

BY SUBMITTING YOUR INSTRUCTION
THROUGH

:70E::ADTX//H CLEARSTREAM YOU HAVE
IRREVOCABLY AND AUTOMATICALLY
ACCEPTED:

(I) THE DISCLOSURE OF YOUR ACCOUNT
DETAILS (NOT YOUR UNDERLYING HOLDER
AND,

(II) TO BE BOUND TO THE TERMS AND
CONDITIONS OF THE OFFER TO PURCHASE
FOR CASH,

(III) THE BLOCKING OF YOUR

:70E::ADTX//INSTRUCTED BALANCE.

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2.1. INSTRUCTION PER BO

.
OPTION 001: YES

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OPTION 002: YES

. 2.2. BO REQUIREMENT

:70E::ADTX//S

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OPTION 001: NONE

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OPTION 002: NONE

3. PROCEEDS

.
:70E::ADTX//PRICE DETERMINATION DETAILS:
THE APPLICABLE TOTAL CONSIDERATION
PAYABLE FOR EACH SERIES OF NOTES
ACCEPTED FOR PURCHASE PURSUANT TO
THE APPLICABLE OFFER WILL BE A
PRICE PER USD 1,000 PRINCIPAL
AMOUNT OF SUCH SERIES OF NOTES,
CALCULATED IN ACCORDANCE WITH
STANDARD MAR

:70E::ADTX//KET PRACTICE, AS
DESCRIBED ON SCHEDULE A OF THE
OFFER TO PURCHASE, THAT WOULD
REFLECT, AS OF THE APPLICABLE
SETTLEMENT DATE, A YIELD TO THE
APPLICABLE MATURITY DATE, IN
ACCORDANCE WITH STANDARD MARKET
PRACTICE, FOR A SERIES OF NOTES
EQUAL TO THE SUM OF:

1. THE APPLICABLE FIXED SPREAD FOR

:70E::ADTX//SUCH SERIES OF NOTES (THE FIXED

SPREAD), PLUS 2. THE APPL
:70E::ADTX//ICABLE YIELD-TO-MATURITY
(THE REFERENCE YIELD), CALCULATED
IN ACCORDANCE WITH STANDARD MARKET
PRACTICE, BASED ON THE BID-SIDE
PRICE OF THE APPLICABLE REFERENCE
U.S. TREASURY SECURITY FOR SUCH
SERIES OF NOTES (AS APPLICABLE TO
EACH SERIES OF NOTES, THE REFERENCE
SECURITY), AS QUOTED ON THE
BLOOMBERG BOND TRADER FIT1 (WITH
:70E::ADTX//RESPECT TO EACH REFERENC
:70E::ADTX//E SECURITY,
THE REFERENCE PAGE) AT 11:00 A.M.,
NEW YORK CITY TIME, ON 10JUL24, FOR
THE OFFERS (SUCH TIME AND DATE, AS
THE SAME MAY BE EXTENDED, THE
PRICE DETERMINATION DATE). IF THE
EARLY ACCEPTANCE DATE IS EXTENDED
BY MORE THAN 48 HOURS BY THE
OFFEROR IN ITS SOLE DISCRETION, THE
PRICE DETERMINATION DATE MAY BE
:70E::ADTX//EXTENDED TO 11:00 A.M., NEW YORK C
:70E::ADTX//ITY TIME, ON THE SAME DAY OF THE
EXTENDED EARLY ACCEPTANCE DATE. THE
SUM OF THE FIXED SPREAD AND THE
REFERENCE YIELD IS REFERRED TO IN
THE OFFER TO PURCHASE AS THE
REPURCHASE YIELD.
SPECIFICALLY, THE TOTAL
CONSIDERATION OFFERED PER USD 1,000
PRINCIPAL AMOUNT OF EACH SERIES OF
NOTES VALIDLY TENDERED AND NOT
:70E::ADTX//VALIDLY WITHDRAWN AND ACCEPTED FOR
PUR
:70E::ADTX//CHASE WILL EQUAL:
1. THE PRESENT VALUE PER USD 1,000
PRINCIPAL AMOUNT OF ALL REMAINING
PAYMENTS OF PRINCIPAL AND INTEREST
TO THE MATURITY DATE, IN ACCORDANCE
WITH STANDARD MARKET PRACTICE, ON
SUCH SERIES OF NOTES, DISCOUNTED TO
THE APPLICABLE SETTLEMENT DATE IN
ACCORDANCE WITH THE FORMULA AT A
DISCOUNT RATE EQUAL TO THE
:70E::ADTX//APPLICABLE REPURCHASE YIE
:70E::ADTX//LD, MINUS
2. ACCRUED INTEREST FROM, AND
INCLUDING, THE LAST INTEREST
PAYMENT DATE TO, BUT NOT INCLUDING,
THE APPLICABLE SETTLEMENT DATE PER
USD1,000 PRINCIPAL AMOUNT OF SUCH

SERIES OF NOTES.

THE TOTAL CONSIDERATION IS INCLUSIVE OF THE EARLY TENDER PAYMENT. HOLDERS THAT VALIDLY TENDER THEIR NOTES PURSUANT TO THE OFFERS AFTER THE EARLY TENDER DATE, BUT ON OR PRIOR TO THE EXPIRATION DATE, AND WHOSE NOTES ARE ACCEPTED FOR PURCHASE, WILL RECEIVE ONLY THE APPLICABLE TENDER CONSIDERATION, WHICH CONSISTS OF THE APPLICABLE TOTAL CONSIDERATION MINUS AN AMOUNT IN CASH (THE EARLY TENDER PAYMENT).

3. FIXED SPREAD AND US TREASURY REFERENCE SECURITY DETAILS: THE APPLICABLE FIXED SPREAD FOR THIS SERIES OF NOTES (THE FIXED SPREAD) IS PLUS 180 BPS. THE APPLICABLE REFERENCE U.S. TREASURY SECURITY AS QUOTED ON THE BLOOMBERG BOND TRADER FIT1 (REFERENCE PAGE) FOR THIS SERIES OF NOTES IS 4.375 PCT DUE 15MAY34.

ACCRUED AND UNPAID INTEREST PERIOD: FROM, AND INCLUDING, THE LAST INTEREST PAYMENT DATE TO, BUT NOT INCLUDING, THE APPLICABLE SETTLEMENT DATE

EARLY SETTLEMENT DATE: EXPECTED TO BE 11JUL24.
FINAL SETTLEMENT DATE: EXPECTED TO BE 26JUL24.

4. MAXIMUM TENDER AMOUNT : USD 500,000,000

PRORATION, ACCEPTANCE PRIORITY PROCEDURES: ACCEPTANCE OF TENDERS OF THE NOTES OF ANY SERIES MAY BE SUBJECT TO PRORATION IF THE AGGREGATE PRINCIPAL AMOUNT OF NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN WOULD CAUSE THE MAXIMUM PRINCIPAL AMOUNT TO BE EXCEEDED. IF THE

OFFERS ARE FULLY SUBSCRIBED AS OF THE EARLY TENDER DATE, HOLDERS WHO VALIDLY TENDER NOTES AFTER THE EARLY TENDER DATE WILL NOT HAVE ANY OF THEIR NOTES ACCEPTED FOR PURCHASE.

:70E::ADTX//.

IF PRORATION OF THE TENDERED NOTES OF ANY SERIES IS REQUIRED, THE OFFEROR WILL DETERMINE THE FINAL PRORATION FACTORS AS SOON AS PRACTICABLE AFTER THE EARLY TENDER DATE OR THE EXPIRATION DATE, AS APPLICABLE. HOLDERS MAY OBTAIN SUCH INFORMATION FROM THE TENDER AND INFORMATION AGENT AND THE DEALER MANAGERS AND MAY BE ABLE TO OBTAIN SUCH INFORMATION FROM THEIR BROKERS. DEPENDING ON THE PRORATION FACTOR APPLIED, IF THE PRINCIPAL AMOUNT OF NOTES RETURNED TO A HOLDER AS A RESULT OF PRORATION WOULD RESULT IN LESS THAN THE MINIMUM DENOMINATION BEING RETURNED TO SUCH HOLDER, THE OFFEROR MAY ACCEPT OR REJECT ALL OF SUCH HOLDERS VALIDLY TENDERED NOTES.

:70E::ADTX//ROR WILL DETERMINE THE FINAL PRORATION FACTORS AS SOON AS PRACTICABLE AFTER THE EARLY TENDER DATE OR THE EXPIRATION DATE, AS APPLICABLE. HOLDERS MAY OBTAIN SUCH INFORMATION FROM THE TENDER AND INFORMATION AGENT AND THE DEALER MANAGERS AND MAY BE ABLE TO OBTAIN SUCH INFORMATION FROM THEIR BROKERS. DEPENDING ON THE PRORATION FACTOR APPLIED, IF THE PRINCIPAL AMOUNT OF NOTES RETURNED TO A HOLDER AS A RESULT OF PRORATION WOULD RESULT IN LESS THAN THE MINIMUM DENOMINATION BEING RETURNED TO SUCH HOLDER, THE OFFEROR MAY ACCEPT OR REJECT ALL OF SUCH HOLDERS VALIDLY TENDERED NOTES.

:70E::ADTX//ROR WILL DETERMINE THE FINAL PRORATION FACTORS AS SOON AS PRACTICABLE AFTER THE EARLY TENDER DATE OR THE EXPIRATION DATE, AS APPLICABLE. HOLDERS MAY OBTAIN SUCH INFORMATION FROM THE TENDER AND INFORMATION AGENT AND THE DEALER MANAGERS AND MAY BE ABLE TO OBTAIN SUCH INFORMATION FROM THEIR BROKERS. DEPENDING ON THE PRORATION FACTOR APPLIED, IF THE PRINCIPAL AMOUNT OF NOTES RETURNED TO A HOLDER AS A RESULT OF PRORATION WOULD RESULT IN LESS THAN THE MINIMUM DENOMINATION BEING RETURNED TO SUCH HOLDER, THE OFFEROR MAY ACCEPT OR REJECT ALL OF SUCH HOLDERS VALIDLY TENDERED NOTES.

:70E::ADTX//ROR WILL DETERMINE THE FINAL PRORATION FACTORS AS SOON AS PRACTICABLE AFTER THE EARLY TENDER DATE OR THE EXPIRATION DATE, AS APPLICABLE. HOLDERS MAY OBTAIN SUCH INFORMATION FROM THE TENDER AND INFORMATION AGENT AND THE DEALER MANAGERS AND MAY BE ABLE TO OBTAIN SUCH INFORMATION FROM THEIR BROKERS. DEPENDING ON THE PRORATION FACTOR APPLIED, IF THE PRINCIPAL AMOUNT OF NOTES RETURNED TO A HOLDER AS A RESULT OF PRORATION WOULD RESULT IN LESS THAN THE MINIMUM DENOMINATION BEING RETURNED TO SUCH HOLDER, THE OFFEROR MAY ACCEPT OR REJECT ALL OF SUCH HOLDERS VALIDLY TENDERED NOTES.

:70E::ADTX//ROR WILL DETERMINE THE FINAL PRORATION FACTORS AS SOON AS PRACTICABLE AFTER THE EARLY TENDER DATE OR THE EXPIRATION DATE, AS APPLICABLE. HOLDERS MAY OBTAIN SUCH INFORMATION FROM THE TENDER AND INFORMATION AGENT AND THE DEALER MANAGERS AND MAY BE ABLE TO OBTAIN SUCH INFORMATION FROM THEIR BROKERS. DEPENDING ON THE PRORATION FACTOR APPLIED, IF THE PRINCIPAL AMOUNT OF NOTES RETURNED TO A HOLDER AS A RESULT OF PRORATION WOULD RESULT IN LESS THAN THE MINIMUM DENOMINATION BEING RETURNED TO SUCH HOLDER, THE OFFEROR MAY ACCEPT OR REJECT ALL OF SUCH HOLDERS VALIDLY TENDERED NOTES.

AMOUNT OF NOTES RETURNED TO A HOLDER AS A RESULT OF PRORATION WOULD RESULT IN LESS THAN THE MINIMUM DENOMINATION BEING RETURNED TO SUCH HOLDER, THE OFFEROR MAY ACCEPT OR REJECT ALL OF SUCH HOLDERS VALIDLY TENDERED NOTES.

IF THE PURCHASE OF NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN IN THE OFFERS WOULD CAUSE THE ISSUER TO PURCHASE AN AGGREGATE PRINCIPAL AMOUNT OF NOTES IN EXCESS OF THE MAXIMUM PRINCIPAL AMOUNT, SUBJECT TO THE TERMS AND CONDITIONS OF THE OFFERS, THE ISSUER WILL PRORATE THE NOTES ACCEPTED IN THE OFFERS AS DESCRIBED BELOW. THE ACCEPTANCE PRIORITY PROCEDURES ARE DESCRIBED IN THIS PARAGRAPH:

:70E::ADTX//AN AGGREGATE PRINCIPAL AMOUNT OF NOTES IN EXCESS OF THE MAXIMUM PRINCIPAL AMOUNT, SUBJECT TO THE TERMS AND CONDITIONS OF THE OFFERS, THE ISSUER WILL PRORATE THE NOTES ACCEPTED IN THE OFFERS AS DESCRIBED BELOW. THE ACCEPTANCE PRIORITY PROCEDURES ARE DESCRIBED IN THIS PARAGRAPH:

:70E::ADTX//1) IF THE AGGREGATE PRINCIPAL AMOUNT OF ALL NOTES VALIDLY TENDERED ON OR PRIOR TO THE EARLY TENDER DATE AND NOT VALIDLY WITHDRAWN ON OR PRIOR TO THE WITHDRAWAL DATE DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT, THEN THE ISSUER WILL ACCEPT FOR PURCHASE ALL

:70E::ADTX//N OR PRIOR TO THE EARLY TENDER DATE AND NOT VALIDLY WITHDRAWN ON OR PRIOR TO THE WITHDRAWAL DATE DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT, THEN THE ISSUER WILL ACCEPT FOR PURCHASE ALL

SUCH TENDERED NOTES.

.
IF THE AGGREGATE PRINCIPAL AMOUNT
OF NOTES VALIDLY TENDERED ON OR
:70E::ADTX//PRIOR TO THE EARLY TENDER DATE AND
NOT VALIDLY WITHDRAWN ON OR PRIOR
TO
:70E::ADTX//THE WITHDRAWAL DATE EXCEEDS THE
MAXIMUM PRINCIPAL AMOUNT, THEN THE
OFFERS WILL BE OVERSUBSCRIBED AS OF
THE EARLY TENDER DATE AND (I) THE
ISSUER WILL NOT ACCEPT FOR PURCHASE
ANY NOTES TENDERED AFTER THE EARLY
TENDER DATE, AND (II) THEY WILL
ACCEPT FOR PURCHASE ON THE EARLY
ACCEPTANCE DATE, IN THE ORDER OF
THE RELATED ACCEPTANCE PRIORITY
:70E::ADTX//LEVEL S
:70E::ADTX//ET FORTH IN THE TABLE ON THE
COVER OF THIS OFFER TO PURCHASE,
THE MAXIMUM AGGREGATE PRINCIPAL
AMOUNT OF NOTES TENDERED ON OR
PRIOR TO THE EARLY TENDER DATE THAT
THE ISSUER CAN ACCEPT WITHOUT
EXCEEDING THE MAXIMUM PRINCIPAL
AMOUNT.

.
IF THE AGGREGATE PRINCIPAL AMOUNT
:70E::ADTX//OF ALL VALIDLY TENDERED AND NOT
VALIDLY WITHDRAWN NOTES OF A SERIES
AT A GIVEN ACCE
:70E::ADTX//PTANCE PRIORITY
LEVEL, WHEN ADDED TO THE AGGREGATE
PRINCIPAL AMOUNT OF ALL NOTES
ACCEPTED FOR PURCHASE AT HIGHER
ACCEPTANCE PRIORITY LEVELS
(INDICATED BY LOWER NUMERICAL
VALUES), DOES NOT EXCEED THE
MAXIMUM PRINCIPAL AMOUNT, THEN THE
ISSUER WILL ACCEPT FOR PURCHASE ALL
SUCH VALIDLY TENDERED NOTES OF SUCH
:70E::ADTX//SERIES. IF THE AGGREGATE PRINCIPAL
AMOUNT

:70E::ADTX//OF ALL VALIDLY TENDERED
NOTES OF A SERIES AT A GIVEN
ACCEPTANCE PRIORITY LEVEL, WHEN
ADDED TO THE AGGREGATE PRINCIPAL
AMOUNT OF ALL NOTES ACCEPTED FOR
PURCHASE AT A HIGHER ACCEPTANCE
PRIORITY LEVEL, EXCEEDS THE MAXIMUM
PRINCIPAL AMOUNT, THEN THE ISSUER

WILL ACCEPT FOR PURCHASE A
PROPORTIONATE AMOUNT OF TENDERED
:70E::ADTX//NOTES OF SUCH SERIES SUCH THAT THEY
:70E::ADTX//DO NOT EXCEED THE MAXIMUM PRINCIPAL
AMOUNT. TENDERED NOTES WITH LOWER
ACCEPTANCE PRIORITY LEVELS
(INDICATED BY HIGHER NUMERICAL
VALUES) THAN THE ACCEPTANCE
PRIORITY LEVEL THAT RESULTS IN THE
PURCHASE OF THE FULL MAXIMUM
PRINCIPAL AMOUNT WILL NOT BE
ACCEPTED FOR PURCHASE.

.
:70E::ADTX//2) IF THE OFFERS ARE NOT
OVERSUBSCRIBED AS OF THE EARLY
TENDER DATE, AND TH
:70E::ADTX//E AGGREGATE
PRINCIPAL AMOUNT OF NOTES VALIDLY
TENDERED IN THE OFFERS ON OR PRIOR
TO THE EXPIRATION DATE EXCEEDS THE
MAXIMUM PRINCIPAL AMOUNT, THEN THE
ISSUER WILL (I) ACCEPT FOR PURCHASE
ALL NOTES TENDERED ON OR PRIOR TO
THE EARLY TENDER DATE, AND (II)
ACCEPT FOR PURCHASE THE MAXIMUM
AGGREGATE PRINCIPAL AMOUNT OF NOTES
:70E::ADTX//TENDERED AFTER THE EARLY T
:70E::ADTX//ENDER
DATE AND ON OR PRIOR TO THE
EXPIRATION DATE THAT THEY CAN
ACCEPT WITHOUT EXCEEDING THE
MAXIMUM PRINCIPAL AMOUNT AND ON OR
PRIOR TO THE EXPIRATION DATE AS THE
ISSUER CAN WITHOUT EXCEEDING THE
MAXIMUM PRINCIPAL AMOUNT.
IF THE AGGREGATE PRINCIPAL AMOUNT
OF ALL NOTES OF A SERIES AT A GIVEN
:70E::ADTX//ACCEPTANCE PRIORITY LEVEL VALIDLY
TENDERED AFTER THE EAR
:70E::ADTX//LY TENDER
DATE AND ON OR PRIOR TO THE
EXPIRATION DATE, WHEN ADDED TO (I)
THE AGGREGATE PRINCIPAL AMOUNT OF
ALL NOTES VALIDLY TENDERED ON OR
PRIOR TO THE EARLY TENDER DATE AND
NOT VALIDLY WITHDRAWN ON OR PRIOR
TO THE WITHDRAWAL DATE THAT ARE
ACCEPTED FOR PURCHASE AND (II) THE
AGGREGATE PRINCIPAL AMOUNT OF ALL
:70E::ADTX//NOTES VALIDLY TENDERED AFTER THE
EARL
:70E::ADTX//Y TENDER DATE AND ON OR PRIOR

TO THE EXPIRATION DATE THAT ARE ACCEPTED FOR PURCHASE AT HIGHER ACCEPTANCE PRIORITY LEVELS (INDICATED BY LOWER NUMERICAL VALUES), DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT, THEN THE ISSUER WILL ACCEPT FOR PURCHASE ALL SUCH TENDERED NOTES OF SUCH SERIES. IF THE AGGREGATE PRINCIPAL AMOUNT :70E::ADTX//OF ALL TENDERED NOTES OF A S :70E::ADTX//ERIES AT A GIVEN ACCEPTANCE PRIORITY LEVEL VALIDLY TENDERED AFTER THE EARLY TENDER DATE AND ON OR PRIOR TO THE EXPIRATION DATE, WHEN ADDED TO (I) THE AGGREGATE PRINCIPAL AMOUNT OF ALL NOTES THAT ARE ACCEPTED FOR PURCHASE ON THE EARLY ACCEPTANCE DATE AND (II) THE AGGREGATE PRINCIPAL AMOUNT OF ALL :70E::ADTX//NOTES VALIDLY TENDERED AFTER THE EARLY TENDER DATE :70E::ADTX//AND ON OR PRIOR TO THE EXPIRATION DATE THAT ARE ACCEPTED FOR PURCHASE AT HIGHER ACCEPTANCE PRIORITY LEVELS (INDICATED BY LOWER NUMERICAL VALUES), EXCEEDS THE MAXIMUM PRINCIPAL AMOUNT, THEN THE ISSUER WILL ACCEPT FOR PURCHASE A PROPORTIONATE AMOUNT OF TENDERED NOTES OF SUCH SERIES SUCH THAT THE :70E::ADTX//ISSUER DO NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT. TE :70E::ADTX//NDERED NOTES TENDERED AFTER THE EARLY TENDER DATE AND ON OR PRIOR TO THE EXPIRATION DATE WITH LOWER ACCEPTANCE PRIORITY LEVELS (INDICATED BY HIGHER NUMERICAL VALUES) THAN THE ACCEPTANCE PRIORITY LEVEL THAT RESULTS IN THE PURCHASE OF THE FULL MAXIMUM PRINCIPAL AMOUNT, AS THE CASE MAY :70E::ADTX//BE, WILL NOT BE ACCEPTED FOR PURCHASE.

. 3) FOR THE AVOIDANCE OF :70E::ADTX//DOUBT: (I) IF THE OFFERS ARE NOT OVERSUBSCRIBED AS OF THE EARLY TENDER DATE, NOTES TENDERED ON OR PRIOR TO THE EARLY TENDER DATE WILL

BE ACCEPTED FOR PURCHASE IN
PRIORITY TO NOTES TENDERED AFTER
THE EARLY TENDER DATE, EVEN IF SUCH
NOTES TENDERED AFTER THE EARLY
TENDER DATE HAVE A HIGHER
:70E::ADTX//ACCEPTANCE PRIORITY LEVEL, AND (II)
IN NO EVENT WILL WE ACCEP
:70E::ADTX//T FOR
PURCHASE AN AGGREGATE PRINCIPAL
AMOUNT OF NOTES IN EXCESS OF THE
MAXIMUM PRINCIPAL AMOUNT.

.
THE ISSUER RESERVE THE RIGHT, IN
THEIR SOLE DISCRETION AND SUBJECT
TO APPLICABLE LAW, TO INCREASE THE
MAXIMUM PRINCIPAL AMOUNT WITHOUT
REINSTATING WITHDRAWAL RIGHTS OR
:70E::ADTX//EXTENDING THE EARLY TENDER DATE OR
THE WITHDRAWAL DATE, SUBJECT TO
APPLICABLE LAW

:70E::ADTX//. ALL NOTES NOT
ACCEPTED AS A RESULT OF PRORATION
WILL BE REJECTED FROM THE OFFERS
AND PROMPTLY RETURNED TO THE
TENDERING HOLDER. TO ENSURE THE
RETURN OF NOTES IN MINIMUM
PRINCIPAL AMOUNTS OF USD 2,000 AND
INTEGRAL MULTIPLES OF USD 1,000 IN
EXCESS THEREOF, IF NECESSARY, THE
ISSUER WILL MAKE APPROPRIATE
:70E::ADTX//ADJUSTMENTS DOWNWARD TO THE NEAREST
USD 1,00

:70E::ADTX//0 PRINCIPAL AMOUNT, OR IF
APPLICABLE, THE MINIMUM
DENOMINATION OF USD 2,000, WITH
RESPECT TO EACH HOLDER VALIDLY
TENDERING NOTES. ANY TENDER OF
NOTES, THE PRORATION OF WHICH WOULD
OTHERWISE RESULT IN A RETURN OF
NOTES TO A TENDERING HOLDER IN A
PRINCIPAL AMOUNT BELOW THE MINIMUM
DENOMINATION OF USD 2,000, MAY BE
:70E::ADTX//REJECTED IN FULL OR ACCEPTED IN FUL
:70E::ADTX//L IN THE ISSUER SOLE DISCRETION.
HOLDERS WHO TENDER LESS THAN ALL
THEIR NOTES MUST CONTINUE TO HOLD
NOTES IN AUTHORIZED DENOMINATIONS.

.....

.
5. DOCUMENTATION

.
PLEASE BE ADVISED THAT THE OFFER TO

PURCHASE FOR CASH IS AVAILABLE UPON
:70E::ADTX//REQUEST BY SENDING AN EMAIL TO
CADATABASE.CS(AT)CLEARSTREAM.COM BY
STATING IN THE SUBJECT: OCE VAL
:70E::ADTX//E OVERSEAS BIDS 27JUN24

.
DOCUMENTATION IS AVAILABLE ON THE
AGENTS WEBSITE (PLEASE REFER TO THE
RELEVANT WEBB FIELD).

:70E::COMP//RESTRICTIONS:

RESTRICTIONS APPLY INCLUDING IN
BRAZIL.

PLEASE CAREFULLY READ TO THE OFFER
AND DISTRIBUTION RESTRICTIONS,
PAGES VIII OF THE OFFER TO PURCHASE

:70E::DISC//THIS SUMMARY DOES NOT CONSTITUTE A
LEGALLY BINDING DESCRIPTION OF THE
CHOICES OFFERED TO CLEARSTREAM

:70E::DISC//BANKING CUSTOMERS AND CANNOT BE
RELIED UPON AS SUCH. KINDLY REFER
TO ANY OFFERING DOCUMENTS THAT MAY
BE AVAILABLE FROM THE ISSUER FOR
COMPLETE DETAILS AND OFFERING
TERMS. CB CUSTOMERS MAY WISH TO
SEEK INDEPENDENT LEGAL AND TAX
ADVICE ON THE INTER

:70E::DISC//PRETATION OF THE
OFFER. CB CUSTOMERS ARE DEEMED TO
UNDERSTAND THE OFFER AND TO
INSTRUCT CB ACCORDINGLY. THIS
NOTIFICATION CAN NOT BE REPRODUCED
OR TRANSMITTED IN ANY FORM OR BY
ANY MEANS, IF NEITHER YOU NOR THE
ADDRESSEE IS ENTITLED TO
PARTICIPATE IN THE RELEVANT
CORPORATE ACTION. YOU SHALL BEAR

:70E::DISC//SOLE RESPONSIBILITY FOR ANY AND ALL
HARMFUL CONSEQUENCES,

:70E::DISC//NCES, LOSSES OR
DAMAGES, WHICH MAY BE SUFFERED FOR
ANY REASON BY YOURSELVES, THE
ADDRESSEE, THIRD PARTIES OR CB BY
REPRODUCING OR TRANSMITTING THE
NOTIFICATION.

IN CASE THE CLIENT INSTRUCTION IS
NOT CORRECTLY FORMATTED,
CLEARSTREAM WILL ATTEMPT TO REPAIR
THE INSTRUCTION ON BEST EFFORT

:70E::DISC//BASIS WITHOUT TAKING LIABILITY FOR
THE CORRECTNESS OF THE INFORMATION

:70E::DISC//FORMATION

AND CLEARSTREAM CANNOT BE HELD
LIABLE IN CASE OF DAMAGE RESULTING
FROM THIS ACTION.

:70E::PACO//ATTENTION: SECURITIES ADM/CORPORATE
ACTIONS/REORG

:70E::PACO//Carlos FERREIRA INTERNATIONAL CORP
ACT LUXEMBOURG PHONE: +352 243
36427

:70E::DISC//PLEASE FIND FURTHER INFORMATION
ABOUT DATA PROTECTION ON OUR
WEBSITE:

<https://www.clearstream.com/clearstream-en/about-clearstream/due-diligence/gdpr/dataprotection>

Текст сообщения от Euroclear Bank S.A./N.V.:

OTE/NO LEGAL DOCUMENTATION TO BE COMPLETED CAED/PRIORITY 1 + FEE
----- EVENT DETAILS -----

UPDATE 12/07/2024: PAYMENT INFORMATION FOR OPTION 1

.
1. DEBIT OF EXERCISED SECURITIES

VALIDLY INSTRUCTED POSITION SHOULD BE DEBITED FROM YOUR ACCOUNT
IN THE TODAY'S REAL-TIME PROCESS

.
EUCLID AND EASYWAY USERS: PLEASE REFER TO YOUR R23 REPORT
SWIFT USERS: PLEASE REFER TO YOUR MT 566.

.
2. CREDIT OF CASH ENTITLEMENT

CASH ENTITLEMENT SHOULD BE CREDITED IN THE NEXT OVERNIGHT BATCH
PROCESS.

.
EUCLID AND EASYWAY USERS: PLEASE REFER TO YOUR R20 REPORT
SWIFT USERS: PLEASE REFER TO YOUR MT 566.

.
CASH BREAKDOWN:

. PRORATION FACTOR: NA

. POOL FACTOR: NA

. TENDER CONSIDERATION/PURCHASE PRICE: USD 1,026.41 PER MULTIPLE

. TENDER PREMIUM/FEE: USD 50.00 PER MULTIPLE

. ACCRUED INTEREST: USD 9.548611 PER MULTIPLE

. INTEREST RATE: 6.875 PERCENT

. NUMBER OF DAYS: 50

. CALCULATION METHOD: 30/360 DAYS

.
END OF UPDATE.

UPDATE 11/07/2024: EARLY TENDER RESULTS

.
AS OF THE EARLY TENDER DATE, USD 650,399,000 IN AGGREGATE
PRINCIPAL AMOUNT OF NOTES HAS BEEN VALIDLY TENDERED AND NOT
VALIDLY WITHDRAWN

.
BECAUSE THE PURCHASE OF NOTES VALIDLY TENDERED IN THE OFFERS
WOULD CAUSE THE OFFEROR TO PURCHASE AN AGGREGATE PRINCIPAL
AMOUNT

OF NOTES IN EXCESS OF THE MAXIMUM PRINCIPAL AMOUNT, THE OFFEROR
HAS ACCEPTED FOR PURCHASE

(A) USD 415,441,000 PRINCIPAL AMOUNT OF THE 2036 NOTES

(B) USD 84,559,000 PRINCIPAL AMOUNT OF THE 2039 NOTES, AND

(C) NONE OF THE 2034 NOTES

.
TOTAL CONSIDERATION HAS BEEN PROVIDED FOR THE ACCEPTED NOTES
RELEVANT FIELDS HAVE BEEN UPDATED ACCORDINGLY

.
GIVEN THAT THE OFFERS ARE OVERSUBSCRIBED, NO NOTES TENDERED AFTER
THE EARLY TENDER DATE WILL BE ACCEPTED FOR PURCHASE

.
PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

.
NOTE:

.----
POSITIONS WILL REMAIN BLOCKED UNTIL FURTHER NOTICE OR UNTIL THE
DEBIT OF POSITIONS.

.
END OF UPDATE.

INFORMATION SOURCE: INFORMATION AGENT:

D.F. KING AND CO., INC

48 WALL STREET, 22ND FLOOR

NEW YORK, NEW YORK 10005

E-MAIL: VALE(AT)DFKING.COM

OFFERS WEBSITE: WWW.DFKING.COM/VALE

BANKS AND BROKERS CALL: +1 (212) 269-5550

ALL OTHERS CALL TOLL FREE (UNITED STATES ONLY): +1 (800) 591-8263

BY MAIL:

48 WALL STREET, 22ND FLOOR

NEW YORK, NEW YORK 10005

BY OVERNIGHT COURIER:

48 WALL STREET, 22ND FLOOR

NEW YORK, NEW YORK 10005

BY HAND:

48 WALL STREET, 22ND FLOOR

NEW YORK, NEW YORK 10005

.
GENERAL INFORMATION

THE PURPOSE OF THE OFFERS IS TO EXTEND THE AVERAGE MATURITY OF
COMPANY'S DEBT.

.
PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

.
1. TENDER AND CONSENT: NOT APPLICABLE

.
2. CONDITIONS AND RESTRICTIONS:
CERTAIN RESTRICTIONS MAY APPLY

.
THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE FINANCING
CONDITION.

.
REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND
RESTRICTIONS OF THIS OFFER

.
TIMETABLE

.-----
. PRICE DETERMINATION DATE: 10/07/2024 11:00 NEW YORK CITY TIME,
UNLESS EXTENDED OR EARLIER
TERMINATED BY THE OFFEROR IN ITS SOLE DISCRETION. IF THE EARLY
ACCEPTANCE DATE IS EXTENDED BY MORE THAN 48 HOURS BY THE OFFEROR
IN ITS SOLE DISCRETION, THE PRICE DETERMINATION DATE MAY BE
EXTENDED TO 11:00 NEW YORK CITY TIME, ON THE SAME DAY OF THE
EXTENDED EARLY ACCEPTANCE DATE

. EARLY ACCEPTANCE DATE: IF THE OFFEROR ELECTS TO EXERCISE THE
EARLY SETTLEMENT RIGHT (AS DEFINED HEREIN), A DATE FOLLOWING THE
EARLY TENDER DATE AND PRIOR TO THE EXPIRATION DATE.

.
ENTITLEMENT

.-----
1. PURCHASE PRICE:

.
. TENDER CONSIDERATION: THE TOTAL CONSIDERATION FOR EACH USD
1,000 PRINCIPAL AMOUNT OF EACH APPLICABLE SERIES OF NOTES VALIDLY
TENDERED AND NOT VALIDLY WITHDRAWN AND ACCEPTED FOR PURCHASE
PURSUANT TO THE OFFERS WILL BE DETERMINED BY REFERENCE TO THE
APPLICABLE FIXED SPREAD FOR SUCH NOTES PLUS THE YIELD TO MATURITY
OF THE APPLICABLE REFERENCE SECURITY BASED ON THE BID-SIDE PRICE
OF THE APPLICABLE REFERENCE SECURITY ON THE PRICE DETERMINATION
DATE

. EARLY TENDER FEE: USD 50.00 PER PER USD 1,000 PRINCIPAL AMOUNT

. TOTAL CONSIDERATION: CONSISTS OF THE APPLICABLE TOTAL
CONSIDERATION MINUS THE EARLY TENDER PAYMENT, FOR EACH USD 1,000
PRINCIPAL AMOUNT OF NOTES

.
2. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST WILL
BE PAID UP TO, BUT NOT INCLUDING, THE APPLICABLE SETTLEMENT DATE

.
3. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE TENDER OFFER IS NOT
CONDITIONAL ON A MINIMUM AGGREGATE AMOUNT OF SECURITIES BEING
TENDERED.

.
4. TENDER CAP: THE MAXIMUM PRINCIPAL AMOUNT:

.
USD 500,000,000, EXCLUDING ANY PREMIUM AND ANY ACCRUED AND UNPAID
INTEREST, AGGREGATE AMOUNT OF OUTSTANDING SECURITIES

.

5. PRORATION: APPLICABLE. THE COMPANY OFFERS TO ACCEPT INSTRUCTIONS UP TO THE TENDER CAP. IF THE CAP IS EXCEEDED, INSTRUCTIONS WILL BE ACCEPTED ON A PRO-RATA BASIS. THE AMOUNT OF NOTES THAT ARE TENDERED ON THE APPLICABLE SETTLEMENT DATE WILL BE DETERMINED IN ACCORDANCE WITH THE ACCEPTANCE PRIORITY LEVELS SET FORTH IN THE DOCUMENTATION (WITH 1 BEING THE HIGHEST AND 3 BEING THE LOWEST).FOR FURTHER DETAILS OF THE PRORATION PLEASE REFER TO THE DOCUMENTATION

.
6. POOLFACTOR: NOT APPLICABLE

.
THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION.

IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS, INVESTMENT OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR BANK IS NOT ACTING AS AGENT OF THE ISSUER.

BY SENDING AN INSTRUCTION TO EUROCLEAR BANK, YOU CONFIRM THAT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) COMPLY WITH THE TERMS AND CONDITIONS OF THE CORPORATE EVENT AND COMPLY WITH APPLICABLE LOCAL LAWS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO HOLDING AND TRANSFER RESTRICTIONS.

IF HOLDING AND TRANSFER RESTRICTIONS WOULD PROHIBIT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) TO HOLD THE PROCEEDS OF A CORPORATE EVENT IN YOUR ACCOUNT IN EUROCLEAR BANK, YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) MUST ENSURE TO SEND AN INSTRUCTION TO ALLOW THE TRANSFER OF THESE PROCEEDS TO AN ACCOUNT OUTSIDE THE EUROCLEAR SYSTEM.

.
----- ACTION TO BE TAKEN -----

TO INSTRUCT, YOU NEED TO:

. SEND A SEPARATE INSTRUCTION PER BENEFICIAL OWNER (BO)

THE ABOVE IS GUIDANCE ONLY. YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BENEFICIAL OWNER OR NOT.

WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED REGARDLESS IF YOU SENT IT SEPARATELY PER BENEFICIAL OWNER OR NOT.

.
ELECTRONIC INSTRUCTIONS:

1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00 (BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

2. EASYWAY USERS:

A. TO TENDER BEFORE EARLY TENDER DATE AND RECEIVE TOTAL CONSIDERATION, CHOOSE OPTION 001

B. TO TENDER AFTER EARLY TENDER DATE BUT BEFORE EXPIRATION DATE AND RECEIVE TENDER CONSIDERATION, CHOOSE OPTION 002

.
. MENTION IN FIELD 'NARRATIVE TO SERVICE PROVIDER': YOUR CONTACT

NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.
3. EUCLID USERS:

- A. TO TENDER BEFORE EARLY TENDER DATE AND RECEIVE TOTAL CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH1'
- B. TO TENDER AFTER EARLY TENDER DATE BUT BEFORE EXPIRATION DATE AND RECEIVE TENDER CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH2'
- C. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB CA00000XXXXXXXX' (WHERE XXXXXXXX IS THE EVENT NUMBER)

.
ALWAYS MENTION IN FIELD:

. 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.
4. SWIFT MT565 USERS:

- A. TO TENDER BEFORE EARLY TENDER DATE AND RECEIVE TOTAL CONSIDERATION, USE CAON 001 CAOP CASH
- B. TO TENDER AFTER EARLY TENDER DATE BUT BEFORE EXPIRATION DATE AND RECEIVE TENDER CONSIDERATION, USE CAON 002 CAOP CASH

.
ALWAYS MENTION IN FIELD:

. 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.
PAPER FORM:

.-----
NO LEGAL DOCUMENTATION TO BE COMPLETED

.
DOCUMENTATION

.-----
YOU MAY REQUEST THE CORPORATE ACTION DOCUMENT(S) EITHER VIA E-MAIL OR VIA THE WEBSITE:

.
A. E-MAIL: SEND AN E-MAIL TO CADOCs(AT)EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 4317112-221

.
NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE

.
B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM): TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST. YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION NOTIFICATION NUMBER 4317112 IN THE SEARCH BOX ON MY.EUROCLEAR.COM MY APPS CORPORATE ACTIONS

.
REVOCABILITY

.-----

INSTRUCTIONS MAY BE WITHDRAWN PURSUANT TO THE OFFER
DOCUMENTATION
AND UPON AGENTS FINAL AGREEMENT

.
FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF
REQUIRED):

. 4 X 35 CHARACTERS IN FIELD: 88D

. 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

.
WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN THESE
FIELDS.

.
NOTE:

.----

PLEASE REFER TO THE CORPORATE ACTIONS FAQ SECTION ON
MY.EUROCLEAR.COM FOR MORE INFORMATION WITH REGARDS TO THE
APPLICABLE PROCESS TO CANCEL AND REPLACE YOUR INSTRUCTION

Приложение 1: [Адрес в сети Интернет, по которому можно ознакомиться с
дополнительной документацией](#)