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April 27, 2021

Via ECF and FedEx

Honorable Gregory H. Woods
United States District Court
Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *In re Vale S.A. Securities Litigation*, Case No. 15 Civ. 09539 (GHW)

Dear Judge Woods:

On behalf of Lead Plaintiffs, Alameda County Employees' Retirement Association and the Orange County Employees Retirement System, we wish to inform the Court that today we filed the following:

1. Lead Plaintiffs' Motion for Approval of Distribution Plan with an attached [Proposed] Order Approving Distribution Plan;
2. Memorandum of Law in Support of Lead Plaintiffs' Motion for Approval of Distribution Plan; and
3. Declaration of Luiggy Segura in Support of Lead Plaintiffs' Motion for Approval of Distribution Plan (the "Segura Declaration") and the exhibits thereto.

Your Honor previously granted final approval to the Settlement of the Action and the Settlement has become final in accordance with the terms. The processing of Claims submitted in the Action has been completed. In accordance with the Stipulation and Agreement of Settlement (ECF No. 183-1), as amended February 20, 2020 (ECF No. 188-2) (as amended, the "Stipulation"), Lead Plaintiffs today filed a motion for approval of the proposed plan for distribution of the net settlement proceeds to Claimants whose Claims are approved for payment (the "Distribution

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Motion”). Under the terms of the Stipulation, Defendants have no interest in the relief sought by the Distribution Motion.

The Distribution Motion seeks, among other things, Court approval of the administrative determinations of the Claims Administrator accepting and rejecting Claims submitted by Claimants. The claims administration process affords Claimants whose Claims have been rejected the opportunity to dispute the rejection and the right to ask for judicial review of the determination. As discussed in the motion papers, there are two (2) outstanding requests for Court review, which Lead Plaintiffs now submit to the Court for resolution (the “Disputed Claims”).

Lead Counsel has reviewed the Disputed Claims and agrees with the Claims Administrator’s determination to reject these Claims. The Segura Declaration explains the basis for the rejections of each Disputed Claim. We are today sending each Claimant with the Disputed Claim, via email and first-class mail, a copy of the Distribution Motion, the supporting Memorandum, the Segura Declaration, the Disputed Claim submitted as Exhibit D of the Segura Declaration, as well as the supporting documentation attached to Exhibit D that relates to the Disputed Claim, and the proposed Distribution Order. We are informing each Claimant in a cover letter that the Claimant does not need to take any further action to have the Court consider the Claimant’s dispute; however, if the Claimant wishes to make an additional submission the Claimant should direct it to Your Honor’s attention with a copy to Lead Counsel and postmarked no later May 11, 2021. If any such submission is made, we would submit a response by May 18, 2021.

We appreciate the Court’s consideration of this matter.

Respectfully submitted,

/s/ John C. Browne
John C. Browne

Enclosures