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**From:** Pedro Rodrigues [/O=VALEORG/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=PEDRO.RODRIGUES]  
**Sent:** 30/07/2011 00:21:34  
**To:** Eduardo Ledsham [eduardo.ledsham@vale.com]  
**Subject:** Res: Meeting with Vale CEO

Eduardo,  
O Saad me disse que te reportou esta reuniao. Tanto eu como o Saad nao participamos da conversa, apenas o Murilo e Rafael. Em suma, ele disse que nao sai pela Liberia e que nao quer o socio. Posteriormente, tive um call com o Archer e Benny. Falamos pra eles da mesma forma que mencionei aqui. O Benny estava furioso e disse qie vai brigar. Disse lhe que este nao e o nosso estilo e nao vamos brigar. Sugeri uma reuniao na semana que em Londres, mas ele disse que nao pode e sugeriu para eu ir a Nice. Acho que nao devo ir. Vamos deixar eles suarem. Sugeri como alternativa uma reuniao em Londres na outra semana. Estamos indo para Liberia para enfrentar a Ministra. Archer vai estar junto. Vamos tentar iniciar o divorcio. Only god knows...  
Pedro

----- Mensagem original -----  
De: Eduardo Ledsham  
Enviada em: 07/27/2011 09:08 AM ZW3  
Para: Pedro Rodrigues  
Assunto: Res: Meeting with Vale CEO

Pedro,

Como foi a reuniao com AC? Acabei de receber uma mensagem do Beny querendo falar comigo. Alguma orientacao?

----- Mensagem original -----  
De: Pedro Rodrigues  
Enviada em: 07/26/2011 01:52 PM ZW3  
Para: "Asher Avidan" <asher@bsgresources.com>; Ricardo Saad; Eduardo Ledsham  
Cc: Daniela Chimisso  
Assunto: Res: Meeting with Vale CEO

Dear Archer,  
As our CEO mentioned to you, I will be available to meet you to discuss about the outcomes from our meetings in Guinea and potential next steps. I was planning to go to London next week, but I am also available in Brazil this Friday.  
Best Regards

----- Mensagem original -----  
De: Asher Avidan [asher@bsgresources.com]  
Enviada em: 07/26/2011 12:25 PM CET  
Para: Ricardo Saad; Pedro Rodrigues; Eduardo Ledsham  
Assunto: Meeting with Vale CEO

Dear Ricardo and Pedro. Following your meeting in Guinea we wish to meet the ceo ASAP, even during this weekend if possible. Please advise, it can be in Brazil or any where else. Best regards. Asher Avidan

# Ana Lúcia Campbell

*Sworn Public Translator and Commercial Interpreter*

**English – Portuguese – Spanish**

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I, the undersigned, Sworn Public Translator and Commercial Interpreter in and for the City and State of Rio de Janeiro, Federative Republic of Brazil, duly registered under N° 147 at JUCERJA, on February 7<sup>th</sup> 2001, CERTIFY and ATTEST that a document written in PORTUGUESE was presented to me for translation into ENGLISH, which I have duly performed by reason of my official capacity, as follows:

TRANSLATION N° 1128/2016

VALE-LCIA-00018214

Message

From: Pedro Rodrigues

Sent: 30/07/2011 00:21:34

To: Eduardo Ledsham (eduardo.ledsham@vale.com)

Subject: Res: Meeting with Vale Ceo

Eduardo,

Saad told me he reported this meeting to you.

Both me and Saad did not take part in the

conversation, only Murilo and Rafael. In short,

he said it won't come from Liberia and that he

does not want the partner. Afterwards, I had a

call with Archer and Benny. We told them the same

way I mentioned here. Benny was furious and said

he's going to fight. I told him that wasn't our

# Ana Lúcia Campbell

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style and that we wouldn't fight. I suggested a meeting the following week in London, but he said he couldn't attend and suggested I go to Nice. I don't think I should. But let's let them sweat. I suggested as an alternative a meeting in London in the week that would follow. We are going to Liberia to face the Minister. Archer will be there. We'll try to initiate the divorce. Only god knows...

Pedro

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Original Message

From: Eduardo Ledsham

Sent: 27/07/2011 9:08 AM Zw3

To: Pedro Rodrigues

Subject: Res: Meeting with Vale CEO

Pedro,

How was the meeting with AC? I just received a message from Beny wanting to talk to me. Can you give any heads-up?

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Original Message

From: Pedro Rodrigues

Sent: 26/07/2011 01:52 PM Zw3

To: "Asher Avidan" <asher@bsgresources.com> ;

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EMAIL IN ENGLISH

**EMAIL IN ENGLISH**

\*\*\*\*\* THE ABOVE WAS the whole text of said  
document, the true translation whereof I  
ATTEST. Given under my hand and seal of  
office in Rio de Janeiro, on June 17<sup>th</sup>

# Ana Lúcia Campbell

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