

Investors

Golden shares

The special class preferred shares, Golden Shares, must be the property of the country. The holder of the special class preferred shares has the same rights (including with respect to voting and dividend preference) as holders of preferred class A shares. In addition, holder of the golden shares is entitled to veto any proposed action relative to the following matters:

1. A change in our name;
 2. A change in the location of our head office;
 3. A change in our corporate purpose as regards the mining activities;
 4. Any liquidation of the company;
 5. Any disposal or winding up of activities in any of the following parts of our iron ore mining integrated systems:
 - Mineral deposits, ore deposits, mines;
 - Railways; or
 - Ports and maritime terminals;
 6. Any change in the by-laws relating to the rights afforded to the classes of capital stock issued by us;
 7. Any change in the by-laws relating to the rights afforded the Golden Shares.
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