

Annual General Meeting of Shareholders

Jakarta, July 29, 2020 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) and its subsidiaries (together the “Group”) held its Annual General Meeting of Shareholders (“AGMS”) today in Jakarta. The AGMS was held in 2 separate locations and broadcasted live via Microsoft Live Event. At the AGMS, the shareholders accepted the reports of the Board of Directors and the Board of Commissioners on the supervision and management of the Company for the year ended December 31, 2019. The shareholders also approved and ratified the audited Financial Statements of the Company for the year ended December 31, 2019 and fully release the members of the Board of Directors and the members of the Board of Commissioners of the Company from any liability, and fully ratify all actions taken in the course of their management and supervision of the Company during the year ended December 31, 2019, to the extent such actions are reflected in the books of the Company.

To comply and align with the recently issued regulation, the shareholders approved the proposed amendment and restatement of the Articles of the Association of the Company.

The shareholder approved re-appointment of Mr. Nicolas D. Kanter as President Director of the Company whose terms of offices end at the closing of this meeting, for a period until the closing of the Company’s Annual General Meeting of Shareholders in 2021.

Accordingly, the composition of the Board of Directors is as follows:

President Director	: Nicolas D. Kanter
Vice President Director	: Febriany Eddy
Director	: Bernardus Irmanto
Director	: Dani Widjaja
Director	: Agus Superiadi
Director	: Vinicius Mendes Ferreira

Resignation of Mr. Mahendra Siregar as Vice President Commissioner and Independent Commissioner of the Company has been accepted by the shareholders, effective on October 25, 2019, by waiving the 90 (ninety) days prior written notice requirement.

The Board of Directors and the Board of Commissioners of the Company expressed their gratitude to Mr. Siregar for his dedication and commitment to the Company during his tenure.

Furthermore, the shareholders approved appointment of Mr. Rudiantara as the new Vice President Commissioner and Independent Commissioner of the Company for a period until the closing of the Company’s Annual General Meeting of Shareholders in 2023; and re-appointment of Mr. Mark James Travers as President Commissioner, Mr. Luiz Fernando Landeiro, Mr. Cory McPhee and Mr. Nobuhiro Matsumoto each as Commissioner of the Company for a period until the closing of the Company’s Annual General Meeting of Shareholders in 2023.

[1]



Press Release

The shareholder also approved re-appointment Mr. Raden Sukhyar as Independent Commissioner of the Company for a period until the closing of the Company's Annual General Meeting of Shareholders in 2021.

Based on the foregoing, the current composition of the Board of Commissioners of the Company is as follow:

President Commissioner	: Mark James Travers
Vice President Commissioner & Independent Commissioner	: Rudiantara
Commissioner	: Luiz Fernando Landeiro
Commissioner	: Cory McPhee
Commissioner	: Nobuhiro Matsumoto
Independent Commissioner	: Raden Sukhyar

We will comply with any regulatory requirements applicable relating to the changes of the Board of Commissioners of the Company.

In addition, the shareholders also approved the amount of remuneration for the members of the Board of Commissioners of the Company for 2020 and the delegation of authority of the General Meeting of Shareholders to the Board of Commissioners to determine the amount of the Board of Directors salaries and other remuneration, as recommended by the Company's Governance, Nomination and Remuneration Committee.

The shareholders approved the appointment of Drs. Irhoan Tanudiredja, CPA of Tanudiredja, Wibisana, Rintis & Rekan (member of PricewaterhouseCoopers) and the Public Accounting Firm, to audit the Company's Financial Statements and for the year ended December 31, 2020 and audit on other financial statements, as recommended by the Company's Audit Committee.

For further information, please contact:
Bernardus Irmanto, Chief Financial Officer
ptvi.investorrelations@vale.com
or visit our website at
www.vale.com/indonesia

[2]