

Annual General Meeting of Shareholders

Jakarta, June 21st, 2022 – Today, PT Vale Indonesia Tbk (“**PT Vale**” or the “**Company**”, IDX Ticker: INCO) held its Annual General Meeting of Shareholders (“**AGMS**”) electronically through eASY.KSEI application provided by PT Kustodian Sentral Efek Indonesia (KSEI) without the physical attendance of the shareholders or their proxies, as permitted under the prevailing laws and regulations.

At the AGMS, the shareholders accepted the Annual Report for the financial year ended December 31st, 2021, including the social and environmental responsibility report presented in the 2021 Sustainability Report and supervisory report from the Board of Commissioners for the financial year of 2021. The shareholders also ratified the audited Consolidated Financial Statements of the Company for the year ended December 31st, 2021 and fully release and discharge the members of the Board of Directors and the members of the Board of Commissioners of the Company from any responsibility and accountability for management and supervision activities they performed during the financial year ending December 31st, 2021.

Taking into consideration of the capital expenses for 3 ongoing projects in Bahodopi, Pomalaa and Sorowako, and working capital of the Company in the following years, the shareholders pursuant the recommendation of the Board of Directors and the Board of Commissioners, approved that there will be no dividend paid to the shareholders for the financial year of 2021.

In accordance with the resignation letter of Mr. Dani Widjaja as Director and Mr. Hendi Prio Santoso as Vice President Commissioner, the Company sought approval on the acceptance of such resignation, effective on April 30th, 2022 and May 31st, 2022, respectively. Taking into consideration the letters from the shareholders of the Company on Nomination for Appointment of the Member of the Board of Commissioner and Risk Mitigation Committee and on Nomination for Appointment of the member of Board of Commissioner and Governance, Nomination and Remuneration Committee, the Company propose to the shareholders the appointment of Mr. Muhammad Rachmat Kaimuddin as Vice President Commissioner and Mr. Yusuke Niwa as Commissioner of the Company to replace Mr. Nobuhiro Matsumoto, effective from the closing of the Meeting until the closing of the 2024 Annual General Meeting of Shareholders.

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

President Director	: Febriany Eddy
Vice President Director	: Adriansyah Chaniago
Director	: Bernardus Irmanto
Director	: Vinicius Mendes Ferreira

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PT Vale Indonesia Tbk

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Makassar: Jl. Somba Opu No. 281, Makassar 90113, Indonesia. T.(62) 411 366 9000 F.(62) 411 366 9020

Sorowako: Main Office Plant Site Sorowako, Luwu Timur 92984, Indonesia. T.(62) 475 332 9100 F.(62) 475 332 9575

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Press Release

With regard to the Board of Commissioners, composition of the Board of Commissioners of the Company is as follow:

President Commissioner	: Deshnee Naidoo
Vice President Commissioner	: Muhammad Rachmat Kaimuddin
Commissioner	: Luiz Fernando Landeiro
Commissioner	: Fabio Ferraz
Commissioner	: Yusuke Niwa
Commissioner	: Dadan Kusdiana
Commissioner	: Alexandre Silva D'Ambrosio
Independent Commissioner	: Raden Sukhyar
Independent Commissioner	: Rudiantara
Independent Commissioner	: Dwia Aries Tina Pulubuhu

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

In addition, the shareholders approved the amount of remuneration for the members of the Board of Commissioners of the Company for 2022 and taking into consideration the ongoing review by an independent consultant, delegate the authority of the General Meeting of Shareholders to the Board of Commissioners to approve reasonable adjustment to the remuneration. The shareholders also approved 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. Both resolutions have taken into consideration the recommendation by the Company's Governance, Nomination and Remuneration Committee.

The shareholders approved the appointment of Mr. Yusron Fauzan and KAP Tanudiredja, Wibisana, Rintis & Rekan (member of PricewaterhouseCoopers) registered with the Financial Services Authority as the Independent Public Accountant and Public Accounting Firm of the Company to audit the Company's Consolidated Financial Statements for the financial year ended December 31, 2022 and to audit other financial statements as required by the Company.

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

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