

INVITATION ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of PT Vale Indonesia Tbk ("**Company**") hereby invites all shareholders to attend the Annual General Meeting of Shareholders of the Company ("**Meeting**"), which will be held on:

Day	: Tuesday
Date	: June 21 st , 2022
Time	: 14.00 PM Western Indonesia Time – end
Place	: PT Vale Indonesia Tbk Sequis Tower, 20th Floor, Unit 6&7 Jl. Jendral Sudirman Kav. 71 Jakarta 12190 Phisycal attendance is limited to the appointed capital market supporting profesions and the Company's management
Mechanism	: the Meeting will be held electronically

Meeting Agenda and Description:

1st Agenda : **Approval of the Annual Report and ratification of the Consolidated Financial Statement of the Company for the financial year ended December 31st, 2021**

This agenda is tabled in compliance with Articles 66 paragraph 1 and 69 paragraph 1 of Law Number 40 Year 2007 on Limited Liability Company (the "**Company Law**") and Article 20 paragraph 3 of the Company's Articles of Association. The Board of Directors and the Board of Commissioners of the Company will each deliver annual report on the performance of the Company as well as the management and the supervisory duties conducted throughout the financial year ended December 31st, 2021 and seek approval from the Meeting on the Annual Report including ratification of the financial statement and the report of the management duty of the Board of Directors and the supervisory duty of the Board of Commissioners.

2nd Agenda : **Determination of the utilization of the Company's net profit for the financial year ended December 31st, 2021**

This agenda is tabled in compliance with Articles 70 and 71 of the Company Law and Article 25 of the Company's Articles of Association. The Company hereby seek approval on the determination of the Company's net profit as set forth in the Company's financial statements for financial year ended December 31st, 2021, including payment of dividend should the Company's condition allows.

3rd Agenda : **Changes to the composition of the Company's Management**

This agenda item is tabled by considering (i) Article 11 paragraphs 4 and 9; (ii) Article 15 paragraphs 4 and 9 of the Company's Articles of Association; (iii) Articles 8 and 23 of the Financial Services Authority ("**OJK**") Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies; and (iv) the Nomination and Remuneration Process Policy.

In accordance with the resignation letter of Dani Widjaja from his position as Director of the Company and Hendi Prio Santoso as Vice President Commissioner of the Company, the Company hereby seek approval on the acceptance of such resignation, effective on the date mentioned in the letters.

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 dated May 27th, 2022 received from PT Indonesia Asahan Alumunium (Persero) and on Nomination for Appointment of the Member of the Board of Commissioner and Governance, Nomination and Remuneration Committee dated May 25th, 2022 received from Sumitomo Metal Mining Co. Ltd., the Company propose to the shareholders the appointment of Muhammad Rachmat Kaimuddin as Vice President Commissioner and Yusuke Niwa as Commissioner, effective from the closing of the Meeting until the closing of the 2024 Annual General Meeting of Shareholders.

4th Agenda : **Approval of Remuneration for members of the Board of Commissioners and the salaries, benefit and bonus for members of the Board of Directors of the Company**

This agenda is tabled in accordance with Articles 96 paragraphs 1 and 2 and Article 113 of the Company Law. The Company proposes to the Meeting that:

1. the authority to determine the amount of the salary and the remuneration of each member of the Board of Directors shall be delegated to the Board of Commissioners pursuant to the recommendation of the Governance, Nomination and Remuneration Committee of the Company; and
2. pursuant to the recommendation of the Governance, Nomination and Remuneration Committee of the Company, remuneration of members of the Board of Commissioner for financial year ended December 31st, 2022 to include the following payment:
 - (i) US\$ 16,750 per quarter; and
 - (ii) US\$ 2,500 per meeting.

5th Agenda : **Appointment of Public Accountant and Public Accountant Firm to Audit the Company's financial statements for the financial year ended December 31st, 2022**

This agenda is tabled in compliance with Article 20 paragraph 3 of the Articles of Association, Article 59 of the Financial Services Authority Regulation No. 15/POJK.04/2020 on the Planning and Holding of General Meetings of Shareholders by Public Companies ("**POJK 15**"), as well as Article 13 paragraph (1) of the Financial Services Authority Regulation No. 13/POJK.03/2017 on the Use of Public Accountant and Public Accounting Firm in Financial Services Activities. The Audit Committee recommends to the Board of Commissioners to appoint Yusron Fauzan and KAP Tanudiredja, Wibisana, Rintis & Rekan (member of PricewaterhouseCoopers) registered with the Financial Services Authority as the Independent Public Accountant and Public Accountant Firm of the Company to audit the Company's consolidated financial statements for the financial year ended December 31st, 2022 and other financial statements audit as required by the Company.

Meeting Arrangement

A. General Provision

1. The Company will not send separate invitation letters to shareholders. Pursuant to Article 22 Paragraph 7 of the Company's Articles of Association and Article 52 paragraph (1) of POJK 15, this serves as a formal invitation to shareholders. This invitation can be accessed via the Company's website at www.vale.com/indonesia and eASY.KSEI application (<https://easy.ksei.co.id>).
2. Shareholders who are entitled to attend/be represented by proxies at the Meeting are:
 - a. shareholders with scripted shares who are registered in the Company's Register of Shareholders as of 4.15 PM Western Indonesia Time on Friday, May 27th, 2022; and
 - b. shareholders with shares currently under deposit in the Collective Depository of PT Kustodian Sentral Efek Indonesia ("KSEI"), who are registered in the Register of Shareholders issued by KSEI at the market closing on May 27th, 2022. Account holders of KSEI that are securities companies and custodian banks must submit data concerning the beneficial owners for whom they are acting to KSEI for the purpose of issuance of the Written Confirmation for the Meeting.
3. Referring to OJK Regulation No. 16/POJK.04/2020 on Implementation of Electronic General Meetings of Shareholders of Public Companies, the Meeting will be held electronically. Therefore, the shareholders to: (i) attend and vote in the Meeting electronically through eASY.KSEI application as further elaborated in item 5 below and (ii) authorize the independent party appointed by the Company to attend and vote in the meeting on their behalf, whether electronically through eASY.KSEI application (*e-proxy*) or conventionally as further elaborated in item 4 below.
4. Proxies:

Shareholders who are unable to attend the Meeting in person or choose to not attend the Meeting, may be represented by their proxies and cast votes in the Meeting, on the following terms:

 - a. The shareholders with scripted shares who are entitled to attend the Meeting, may grant their proxies to an independent party by completing the proxy form which can be downloaded via the Company's website at www.vale.com/indonesia, on the following terms:
 - (i) The independent party appointed by the Company are staffs of PT Bima Registra, the Shares Administrative Bureau appointed by the Company for the Meeting ("**Independent Party**");
 - (ii) The shareholders are not allowed to split their authority of some shares to more than one proxy with different vote;
 - (iii) Proxy forms of shareholders which are executed overseas must be legalized by local public notaries and the official representative Embassy/Consulate Offices of the Government of the Republic of Indonesia;
 - (iv) The completed and executed proxy form, as well as the copy of valid ID or proof of valid personal identity document of the authorizer/grantor must be submitted at the latest by June 20th, 2022 at 5 PM Western Indonesian Time or 1 business day prior to the date of the Meeting via email to ptvi-corpsec@vale.com or to PT Bima Registra, having its registered address at

Satrio Tower, Jl. Prof. Dr. Satrio Blok C4, Lantai 9 A2, Kuningan, Setiabudi, Jakarta 12950, email: rups@bimaregistra.co.id, website: www.bimaregistra.co.id;

- (v) Proxies from institutional shareholders such as limited liability companies, cooperatives or foundations will be required to submit a copy of their Articles of Association along with the latest changes thereto, and a copy of the latest deed of appointments of the Board of Directors and the Board of Commissioners; or
 - b. The shareholders with shares currently under deposit in the Collective Depository of KSEI or scripless and entitled to attend the Meeting, may grant their proxies electronically (*e-proxy*) via eASY.KSEI platform at <http://akses.ksei.co.id> facilitated by KSEI. E-proxy menu option is available and accessible via ksei.co.id by using AKSes KSEI of the shareholder as securities sub-account in the Collective Depository of KSEI, at the latest June 20th, 2022 at 12 PM Western Indonesia Time or 1 business day prior to the date of the Meeting. Proxy available in e-proxy is the Independent Party or Custodian Bank of the shareholders. A party who can be a recipient of e-Proxy must be legally competent and not a member of the Board of Directors, Board of Commissioners, and employees of the Company, and observe other provisions as stipulated in POJK 15.
5. In connection with the issuance of KSEI's Director Circular Letter No. KSEI-4012/DIR/0521 dated 31 May 2021 regarding the Implementation of the e-Proxy Module and e-Voting Module on the Application of eASY.KSEI along with the General Meeting of Shareholders, KSEI provided e-GMS Platform to convene an electronic GMS. Therefore, the Company decides to hold the GMS electronically whereby Shareholders of the Company can attend and vote in the Meeting electronically through the Electronic General Meeting System application accessible through the following link <https://easy.ksei.co.id/egken> (eASY.KSEI) provided by KSEI.
 6. Details of the agenda and the materials for the Meeting, including the curriculum vitae of the prospective commissioner, are available for download in the Company's website at www.vale.com/indonesia or via QR Code in this invitation, and in KSEI's website/eASY.KSEI application since the date of this invitation to the date of the Meeting. The Company will not provide any printed Meeting materials to the shareholders.
 7. Shareholders of the Company are expected to carefully read the Meeting's Rule of Conduct, including the electronic Meeting guideline available at eASY.KSEI application's website (https://easy.ksei.co.id/egken/Education_global.jsp).
 8. Any changes and/or additional information related to the implementation procedures of the Meeting which has not incorporated under this Invitation will be further updated on website of KSEI/eASY.KSEI application and the Company's website.

B. Watching the Meeting through the GMS

1. The shareholders or their proxies registered in eASY.KSEI application at the latest on the cut-off date set forth in item 2 of the General Provision above can watch the ongoing Meeting through Zoom webinar by accessing eASY.KSEI menu, GMS submenu available in AKSes facility (<http://akses.ksei.co.id/>).
2. GMS capacity is limited to the first 500 participants. The shareholders or their proxies who are not participants that can watch the Meeting shall be considered as electronic attendants in the Meeting, and their shareholdings and votes shall be counted in the Meeting, to the extent their attendance and votes are registered in eASY.KSEI application.

3. For the best experience in using eASY.KSEI application and/or GMS, the shareholders or their proxies are advised to use the Mozilla Firefox browser.

Jakarta, May 30th, 2022
PT Vale Indonesia Tbk
The Board of Directors

