

Press Release



Extraordinary General Meeting of Shareholders

Jakarta, April 19th, 2024 – Today, PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) held its Extraordinary General Meeting of Shareholders (“EGMS”) with physical attendance at the Hotel Alila SCBD Lot 11a, Jl. Jend. Sudirman, Kav 52 – 53 Jakarta 12190 and electronically through eASY.KSEI application by complying with the Financial Services Authority (“OJK”) Regulation Number 15/POJK.04/2020 regarding Plans and Organizing of a General Meetings of Shareholders of Public Companies and OJK Regulation Number 16/POJK.04/2020 regarding Electronic General Meetings of Shareholders of Public Companies.

At the EGMS, the shareholders approved the Company’s plan to increase the capital of the Company by granting pre-emptive rights or Rights Issue to Company’s shareholders (“**Rights Issue**”) through limited public offering mechanism with a maximum of 603,445,814 (six hundred three million four hundred forty-five thousand eight hundred fourteen) new shares of the Company with a nominal value of Rp25 (twenty-five Rupiah) per share under OJK Regulation Number 32/POJK.04/2015 on Capital Increase of Public Companies by Granting Pre-Emptive Rights as amended by OJK Regulation Number 14/POJK.04/2019. Align with the above approval, the Company plans to increase the issued and paid-up capital in connection with the execution of Rights Issue which constitutes an amendment of Article 4 of the Company’s articles of association, which was approved in the EGMS.

EGMS also approved to affirm, determine and restate the Company’s shareholding composition after the completion of acquisition transaction (including the Rights Issue) in accordance with the shareholders’ ownership data based on the Company’s shareholder register that will be available upon completion of acquisition transaction (including the Rights Issue).

In the last agenda, the EGMS approved the Company’s proposal to amend Article 11 (Board of Directors), Article 12 (Duties and Powers of the Board of Directors), Article 13 (Meetings of the Board of Directors), Article 16 (Duties and Powers of the Board of Commissioners) and Article 17 (Meetings of the Board of Commissioners) of the Company’s articles of association including the restating of all provisions in the Company’s articles of association in connection with such amendments, pursuant to which such amendment resolution will only be effective on and since the completion of acquisition transaction and the issuance of Special Mining Business License (IUPK) as the Continuation of Contract/Agreement Operation to the Company.

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