



PT Vale Indonesia Tbk

INVITATION EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of PT Vale Indonesia Tbk (hereinafter referred to as the “**Company**”) hereby invites all shareholders to attend an Extraordinary General Meeting of Shareholders of the Company (the “**Meeting**”), which will be held on:

Day : Friday
Date : August 16, 2019
Time : 14.00 PM West Indonesia Time
Place : Financial Club, 27th Floor, Graha CIMB Niaga
Jl. Jenderal Sudirman Kav. 58
Jakarta 12190

Below is the agenda for the Meeting and brief description of each agenda:

Agenda 1: Amendment to Article 3 of the Articles of Association

This agenda of the Meeting on the amendment to Article 3 of the Articles of Association of the Company is in response to the Joint Announcement of the Ministry of Law and Human Rights of the Republic of Indonesia and the Coordinating Ministry of Economic Affairs of the Republic of Indonesia on the alignment of objectives and purposes of the Company's business activities (Article 3 of the Articles of Association) with the 2017 Standard Classification of Indonesian Business Fields (KBLI) in accordance with the implementation of the Online Single Submission (OSS). There is no changes to the main business activity of the Company in this agenda.

Agenda 2: Amendment and appointment of members of the Board of Commissioners

Mr. Eduardo Bartolomeo submitted his resignation as President Commissioner of the Company. The resignation changes the Board of Commissioners composition so that the Board of Commissioners consists of 5 Commissioners (including 2 Independent Commissioners).

To comply with Article 15 paragraph (1) of the Company's Articles of Association, the Board of Commissioners, with the recommendation of the Governance, Nomination and Remuneration Committee of the Company, proposes to the Meeting the appointment of Mr. Mark James Travers, Mr. Mahendra Siregar and Mr. Cory McPhee, each as the new President Commissioner, Vice President Commissioner and Commissioner.

Upon the approval of the Meeting, the composition of the Board of Commissioners as at the closing of the Meeting will be as follows:

Board of Commissioners

President Commissioner	: Mark James Travers
Vice President Commissioner and Independent Commissioner	: Mahendra Siregar
Commissioner	: Cory McPhee
Commissioner	: Luiz Fernando Landeiro
Commissioner	: Nobuhiro Matsumoto
Independent Commissioner	: Raden Sukhyar

Note :

1. The Company will not be sending a separate invitation letter to shareholders as this advertisement serves as an invitation.
2. Only shareholders whose name are registered in the Company's Register of Shareholders as of 4:15 P.M. Western Indonesia Time on July 24, 2019 who are entitled to attend or be represented at the Meeting by proxy and to vote at the Meeting. In respect of shares which are deposited at the Collective Depository of the Indonesia Central Securities Depository ("KSEI"), only shareholders registered in the Register of Shareholders issued by KSEI will be entitled to attend or be represented at the Meeting by proxy. 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 written confirmation for the Meeting.
3. Shareholders who are unable to attend the Meeting in person may be represented by a proxy with a valid power of attorney document, or in such other form of proxy as may be determined by the Board of Directors, it is being understood that members of the Board of Directors, members of Board of Commissioners and employees of the Company shall be allowed to act as proxies of shareholders in the Meeting. However, any votes casted by such members of the Board of Directors, members of Board of Commissioners and employees of the Company shall not be counted in determining the total votes cast in the Meeting.
4. Proxy forms can be obtained during business days until August 9, 2019 at the Company's office located at The Energy Building, 31st Fl., Jl. Jend. Sudirman Kav 52-53, Jakarta 12190, or the Company's website at www.vale.com/indonesia.
5. Shareholders or their proxies attending the Meeting will be required to submit a copy of their identity card or passport or other proof of identity before entering the Meeting.
6. 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 amendments thereto, and a copy of the deed appointing the latest members of the Board of Directors and the Board of Commissioners. For shareholders whose shares are deposited at the Collective Depository of KSEI, such shareholders are requested to show a written confirmation for the Meeting issued by KSEI or a written confirmation issued by the Company before entering the Meeting.
7. In accordance with Indonesia Financial Services Authority Regulation No. 32/POJK.04/2014 on the Plan and Implementation of the General Meeting of Shareholders of the Public Company as amended by Indonesia Financial Services Authority Regulation No. 10/POJK.04/2017, the hard copy materials for the Meeting and brief profiles of the new members of the Board of Commissioners are available from the date of this notice until the day of the Meeting and may be obtained upon the shareholder's written request which must be received by the Company within

no later than August 9, 2019. While the soft copies are available for download in the Company's website at www.vale.com/indonesia.

8. To facilitate the transaction of business at the Meeting, shareholders or their proxies who will attend the Meeting are requested to notify the Company by telephone at 021 524-9000 on their intention to attend the Meeting.
9. Shareholders or their proxies are requested to arrive at the location of the Meetings by 13.30 PM Western Indonesia Time at the latest.
10. Shareholders or their proxies who come after the Meeting has been opened will not be entitled to raise any questions or cast their votes.

Jakarta, July 25, 2019

PT Vale Indonesia Tbk

The Board of Directors