VALE

"We exist to improve life and transform the future. **Together**."

For more information, please visit our website at
www.vale.com/indonesia

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PT Vale Indonesia
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PT Vale Indonesia Tbk

PT Vale Indonesia Tbk
Briefing Book

AT A GLANCE

Date of establishment:
July 25, 1968

Company activities:
Mining of nickel ore and production of nickel matte

Listing date on the Indonesia Stock Exchange (IDX):
May 16, 1990

Ticker symbol:
INCO

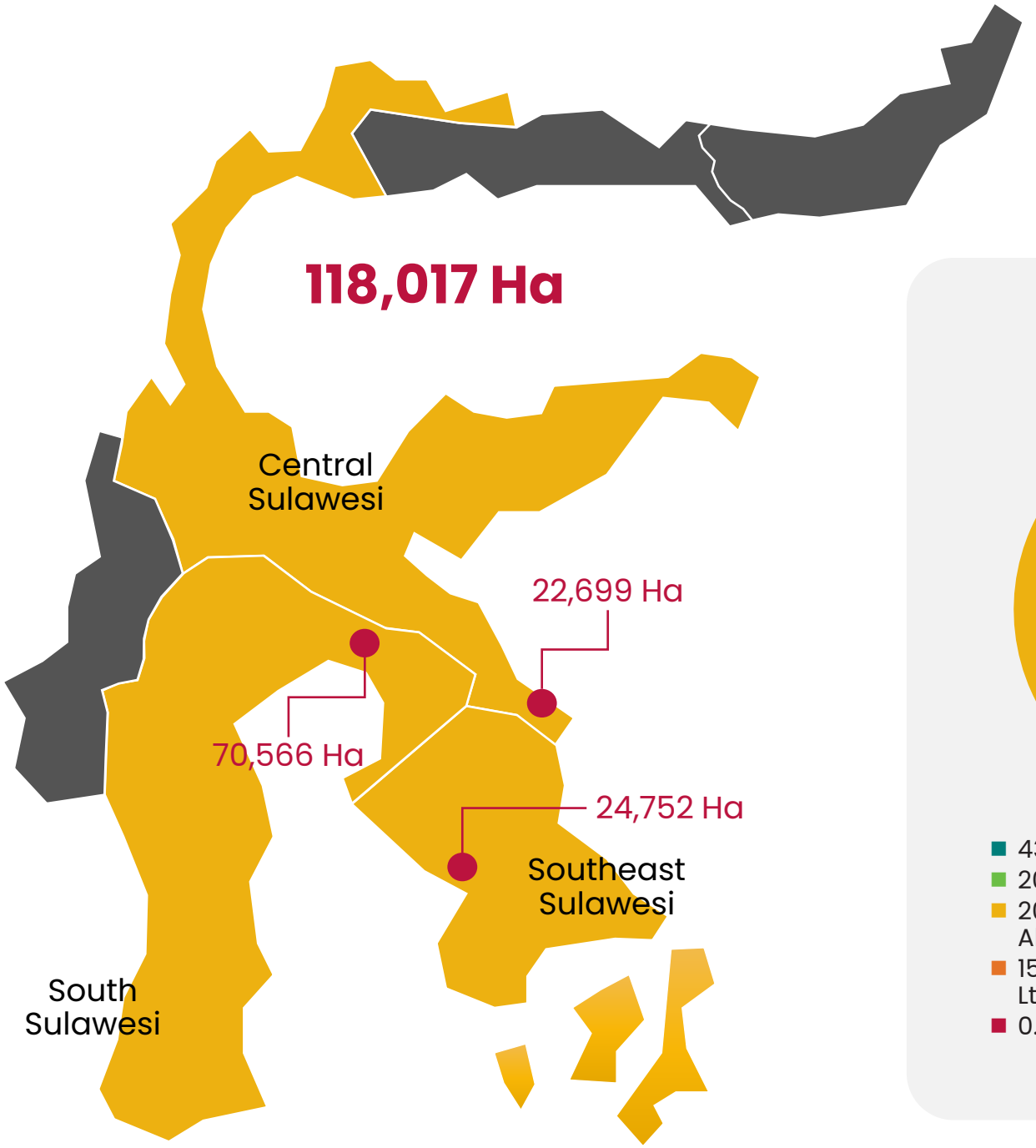
Operational area:
- **Sorowako Block**, East Luwu Regency, South Sulawesi
- **IGP Morowali**, Sambalagi & Bahomotefe Villages, Morowali Regency, Central Sulawesi
- **IGP Pomalaa**, Kolaka Regency, Southeast Sulawesi

Headquarter:
Sequis Tower, 20th Floor, Unit 6 & 7
Jl. Jend. Sudirman Kav. 71
Jakarta 12190, Indonesia
Phone : +62-21 524 9000
Faximile : +62-21 524 9020

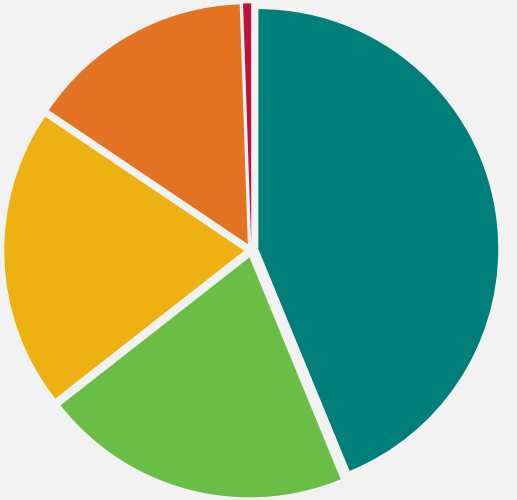
PT Vale Indonesia Tbk (PT Vale) operates under the Contract of Work, amended on 17 October 2014 and is valid until 28 December 2025 with a concession area of 118,017 Ha.

The nickel in matte production process in the Sorowako Block uses pyrometallurgy technology (melting lateritic nickel ore).

Concession Area



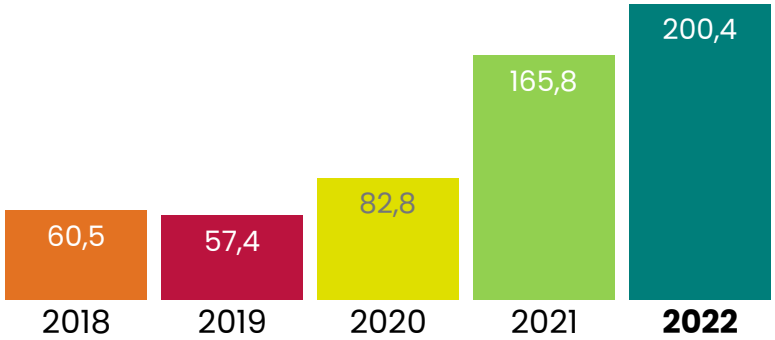
Shareholders Composition



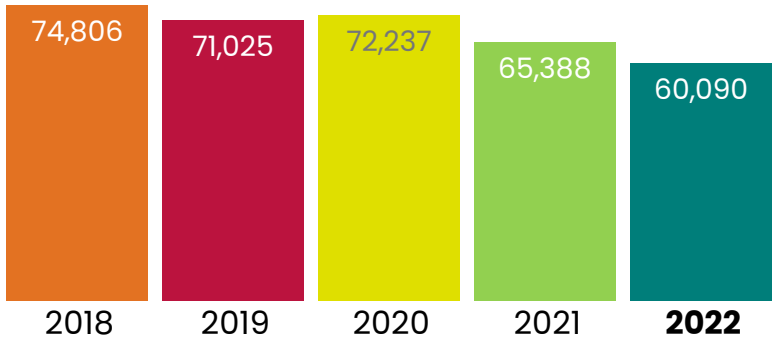
- 43.79% Vale Canada Limited
- 20.64% Publik
- 20% PT Indonesia Asahan Aluminium (Persero)/MIND ID
- 15.03% Sumitomo Metal Mining Co., Ltd (SMM)
- 0.54% Vale Japan Ltd

Data as of December 31, 2022.

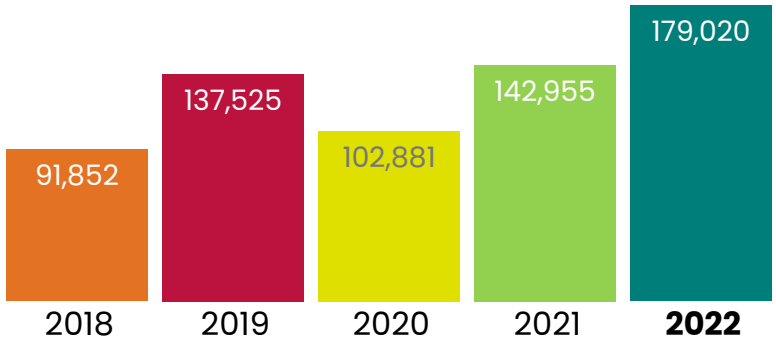
Profit (Loss)
(in million US$, as of December 31, 2022)



Production Volume
(in metric tons, as of December 31, 2022)



Contribution to the State Treasury
(in thousand US$, as of December 31, 2021)



"There is no future without mining, and there can be no mining without concern for the future."

Concern for the future of future generations underlies PT Vale's commitment to support the achievement of the Sustainable Development Goals (SDGs) targets through responsible and sustainable mining practices, so that they can have a positive impact on the environment and society.

Clean Energy-Based Nickel Production

Since its inception, the company has started by building and operating the Larona hydropower plant (1979), the Balambano hydropower plant (1999) and the Karebbe hydropower plant (2011) with a total installed capacity of 365 megawatts to supply energy to the processing plant. With these three hydropower plants, PT Vale can reduce GHG emissions by more than 1 million tons of CO_2eq per year when compared to coal-fired plants.

In addition to supporting operational needs, the electrical energy produced by the hydropower plant is also distributed in the amount of 10.7 megawatts to meet the electricity needs of the people of East Luwu through the State Electricity Company (PLN).

Emission Reduction Commitment

PT Vale canceled its Coal Conversion Project (CCP), which enabled the company to reduce costs by around US$40 million annually. With this cancellation, the company avoids the increase in greenhouse gas emissions by an average of 200,000 tons of CO_2 per year.

In 2019, PT Vale began to utilize electric boilers whose energy is sourced from hydropower for processing plant operations. With this innovation, the use of high-sulphur fuel oil (HSFO) is reduced by 67,047 barrels per year. PT Vale's electric boiler is also the first to be used in the processing industry in Southeast Asia.

Since 2015, the company has also implemented a program to use fatty acid methyl ester (FAME) biofuels as biodiesel for operational vehicles.

Larona Hydropower Plant

Balambano Hydropower Plant

Karebbe Hydropower Plant

In 2022 PT Vale has reduced its GHG emissions by 330,688 tons of CO_2eq to 1,640,387 tons of CO_2eq, or 17% lower than in 2021 of 1,971,075 tons of CO_2eq. Over a period of five years, from 2018 to 2022, PT Vale's GHG emission reductions reached 373,563 tons of CO_2eq.

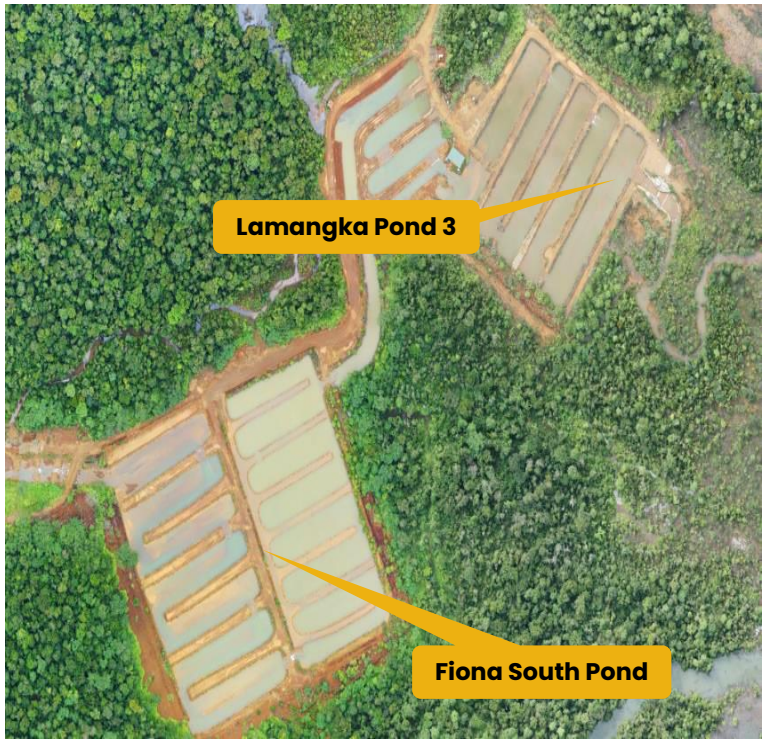
Application of the Principles of Soil and Water Conservation as an Effort to Preserve Lake Matano

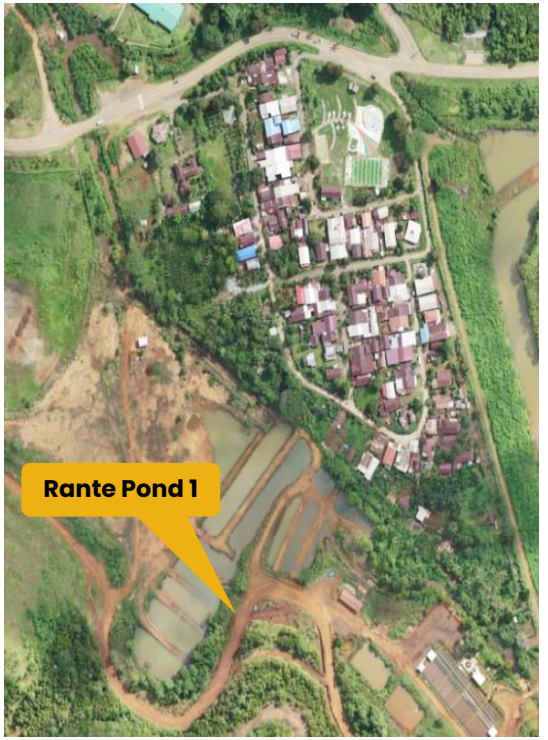
The first step taken by PT Vale in an effort to conserve the environment in its mining activities is to carry out **planning that is integrated** with mining.

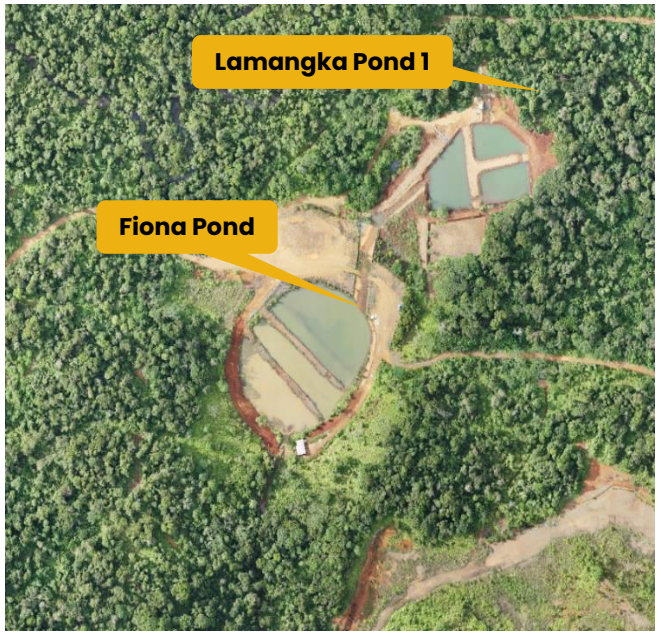
Restrictions on land clearing are applied only in areas proven to be rich in nickel ore. **Progressive reclamation** is then carried out on the land mined to minimize exposed land.

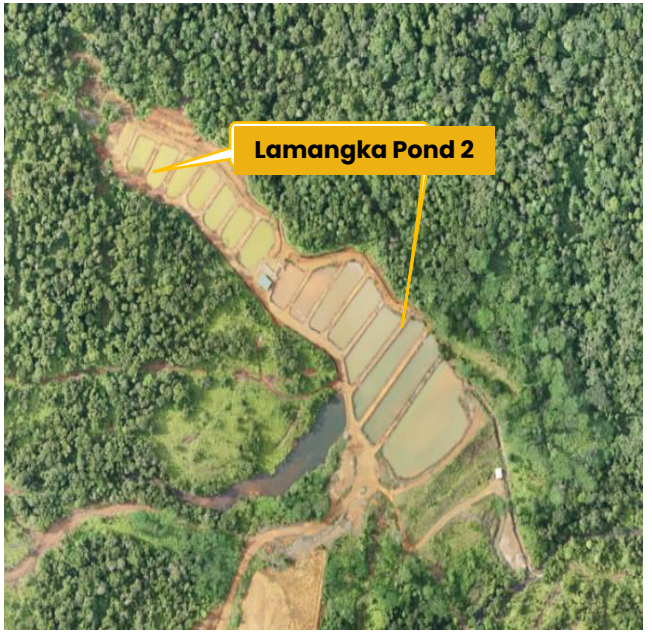
In terms of controlling and managing mining waste, PT Vale has built more than 100 units of **sediment control facilities** in stages. These facilities have a total capacity of >15 million m^3. Monitoring, maintenance and dredging of settling facilities are also carried out regularly.

Lamella Gravity Settler (LGS)'s **innovative technological wastewater management** facility was also built to reduce the TSS pollution load.









High-tech Wastewater Treatment

To control effluent from the mining area and processing plant, PT Vale has built more than 100 settling ponds in the Sorowako Block.

The settling pond is equipped with two liquid waste treatment facilities to reduce pollution of water bodies:

1. **Pakalangkai Wastewater Treatment**, which has been operating since 2013,
2. **Lamella Gravity Settler (LGS)**, operating since 2014.

LGS technology is usually used for drinking water treatment.

PT Vale is the first mining company that use LGS technology.

Liquid waste treatment is also accompanied by regular lake water quality checks.

Water quality checks are carried out with an independent team.

Measurements of TSS and Cr6+ levels in Lake Matano and Lake Mahalona are always far below the quality standards set by the government.

Lamella Gravity Settler

LGS is the first technology in Indonesia for mining which is the result of research and collaboration with BPPT for 2 years. This technology is commonly applied to water purification for drinking water raw materials.

INLET
TSS: 1707 mg/L
Cr tot: 10 mg/L

OUTLET
TSS: 8 mg/L
Cr tot: 0.3 mg/L

An engineer at Lamella Gravity Settler (LGS) facility.

Sawerigading Wallacea Biodiversity Park

The integrated facility is our commitment in developing integrated mining, while preserving biodiversity.

- 15 Ha managed area, 60 Ha development area.
- Integrated with **Nursery Center** facilities with a capacity of 750 thousand seeds per year.
- Seedlings from these facilities are essential for revegetation.

- It is home to 28 deers, 10 of which have been released to nature.
- Endemic butterfly breeding facilities will be built.
- It has Wooden House and DOJO facilities for environmental related activities.

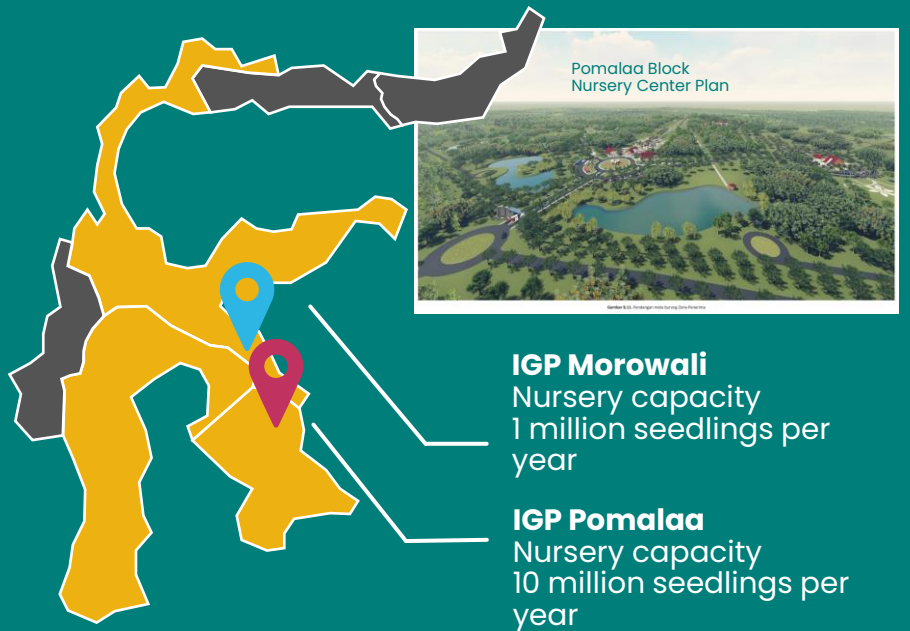
- Has an **Arboretum** with a collection of 74 types of local and endemic trees.
- Seeds from the Arboretum have been donated to various regions through a number of greening activities organized by the company.
- The name **Sawerigading** is taken from the name of the grandson of the god Batara Guru in local mythology. Meanwhile, **Wallacea** is a line that indicates biodiversity in Indonesia.

Collaboration with the Ministry of Environment and Forestry for Nursery Centers in two provinces.

In support of our two development projects, in Morowali, Central Sulawesi and Pomalaa, Southeast Sulawesi, we are also building **Nursery Center** facilities.

In particular, we are collaborating with the Ministry of Environment and Forestry (MoEF) to build the facilities.

Not only supporting revegetation as a post-mining activity, but nurseries are also our contribution in reducing greenhouse gas emissions.



IGP Morowali
Nursery capacity
1 million seedlings per year

IGP Pomalaa
Nursery capacity
10 million seedlings per year

Land Reclamation and Rehabilitation

We integrate mining land clearing activities with **reclamation** (land restoration) and **rehabilitation** (replanting).

As of February 2023, we have planted 4.47 million trees in the reclamation area.

+4 million
trees have been planted in the reclamation area.

+2 million
local tree seeds.

+150 thousand
endemic tree seeds.

+75 thousand
ebony trees planted, the largest ebony conservation in Indonesia.

As of February 2023, we have cleared 5,481 Ha of land and have reclaimed 3,527 Ha. In other words, the remaining open area is 1,953 Ha.

PT Vale completed reforestation outside the concession area by 2.5 times the mine area cleared.

We carry out rehabilitation of cross-border watersheds (DAS) according to the obligations of the Ministry of Environment and Forestry.

- In 2021, we have planted 10,000 Ha in a watershed area in 10 districts in South Sulawesi.
- In January 2023, we have completed Phase I Maintenance for tree seedlings in the area.

On July 28, 2022, we gained the trust from the Ministry of Environment and Forestry to rehabilitate 435 Ha of land in 3 districts (Sumedang, Tasikmalaya and Pangandaran) in West Java.

RDF: Domestic Waste Management Solutions

PT Vale Indonesia Tbk is committed to providing maximum benefits for the protection of natural resources and the environment, as well as social contributions to the surrounding community.

One of these contributions is planning a circular economy-based domestic waste management project by sorting waste with economic value and using waste as an alternative fuel in the form of Refuse Derived Fuel (RDF).

This project will also benefit public health and the potential for reducing CO_2 emissions from landfilling waste using the sanitary landfill method.

This plan aligns with PT Vale's commitment to achieving the Zero Waste to Landfill target in 2025.

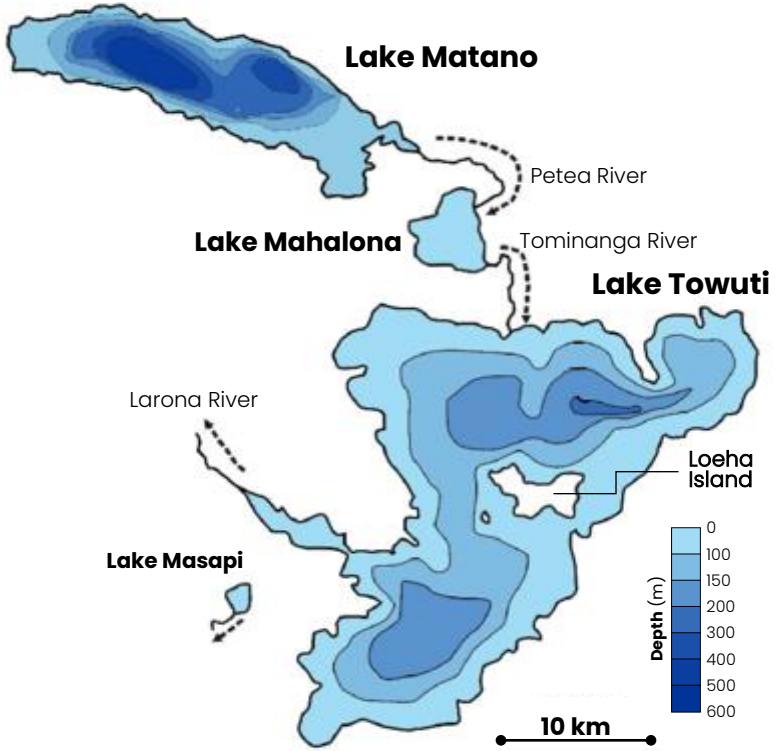
The waste management facility based on sorting and processing waste into RDF with bio-drying technology is planned to have a capacity of >50 tons per day, which will be able to serve waste management around PT Vale's operational areas, which include Sorowako Village, Nikkel Village, Wasopunda Village and Wawondula Village.

This means the equivalent of garbage services for around 17,000 households.

The entire waste management process is expected to be able to sort and produce economic waste worth Rp1.2 billion per year, which the surrounding community can benefit from. This project also annually has the potential to produce >5,000 tons of alternative renewable fuels, which can be utilized by the company.

Domestic Waste Management Facility Plan

The Sorowako block is surrounded by the Malili lake ecosystem, which consists of 3 La Galigo lakes, namely Lake Matano, Lake Towuti and Lake Mahalona.



PT Vale submitted a proposal for an application for a Water Utilization Business Permit (IUPA) in the Lake Matano Natural Tourism Park Area to the Minister of Environment and Forestry through letter No. 694/SPF-S/VIII/2017 dated August 2, 2017.

The calculation of the potential value of Non-Tax State Revenue (PNBP) from PT Vale is as follows:

Water Utilization Business Permit (IUPA)
= Rp1.25 billion for 10 years.

Water Utilization Business Fees
= 8% x Rp12,000 per month x 2,581 million m^3
= Rp2.47 billion per month.

Lake Matano

- The deepest in Southeast Asia (± 590 meters).
- Many potential spots for tourism.
- It is used as a crossing path.
- Ide Beach is a favorite tourist location for the local community.
- The Matano Lake Festival event is held every year.

Lake Towuti

- The second largest after Lake Toba.
- Loeha Island is the largest island in the TWA Region.
- Loeha Island is a safe habitat for various types of birds.
- Many potential spots for tourism.
- It is used as a crossing path.
- The water flows into the Larona River, which is used for hydropower.

The Three Lakes

- Representative of the tectonic lake ecosystem.
- Connected by the Petea and Tominanga Rivers.
- The natural habitat of 27 mollusks and 13 freshwater fish endemic to Sulawesi (Whitten et al., 2002).
- The Tominanga River, in particular, is the natural habitat of the estuarine crocodile (*Crocodilus porosus*).

LAKE MATANO, MAHALONA AND TOWUTI NATURAL TOURISM PARK (TWA) LEGALITY

Designation
Decree of the Minister of Agriculture No. 274/Kpts/Um/4/1979 dated April 24, 1979.

Establishment
Decree of the Minister of Forestry No. SK/6590/Menhut-VII/KUH/2014 dated October 28, 2014.

- Lake Matano TWA covers an area of 23,219.30 Ha.
- Mahalona Lake TWA covering an area of 2,289.30 Ha.
- Lake Towuti TWA covers an area of 62,133.52 Ha.

Block Arrangement
Matano Lake TWA
Decree of the Director General of Forest Protection and Nature Conservation No. 141/IV-SET/2015 dated May 25, 2015.

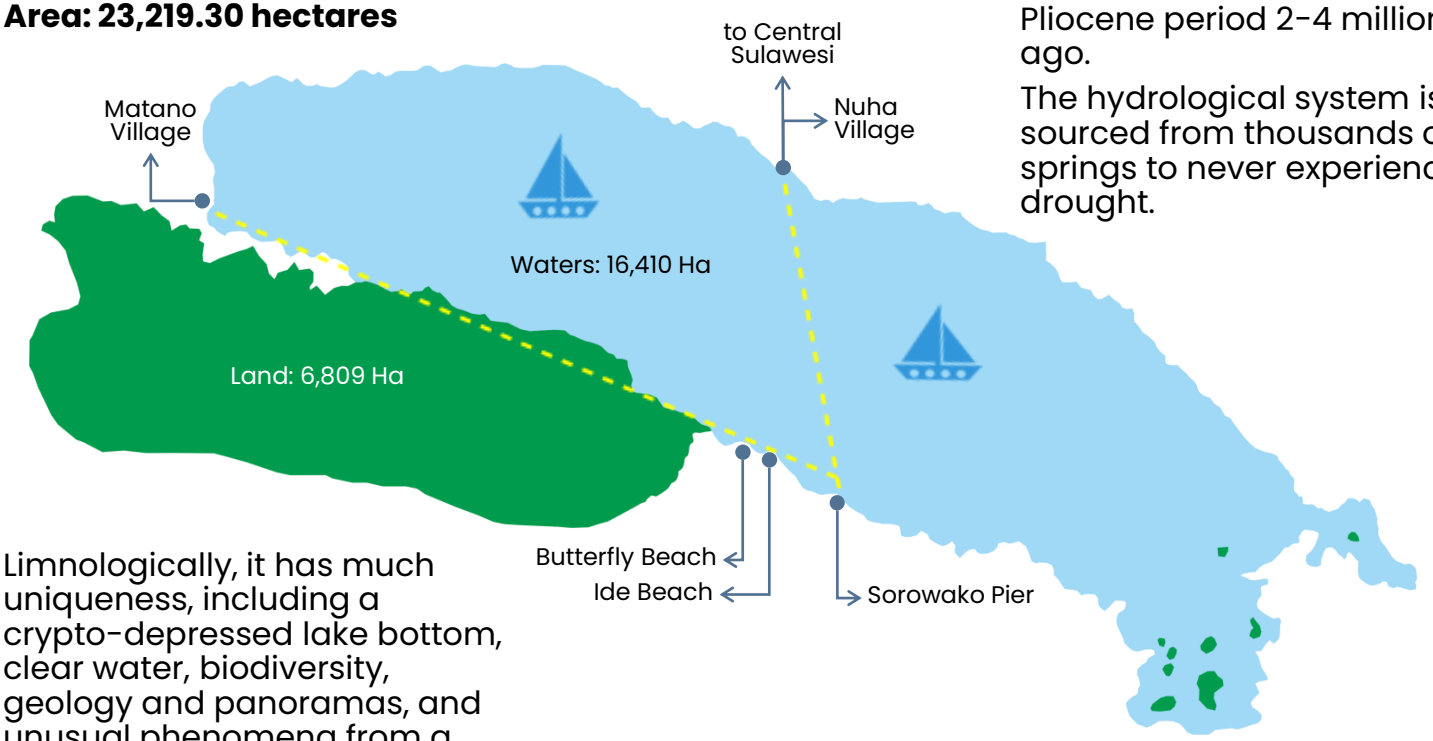
- Protection Block (7,247 Ha)
- Utilization Block (14,813 Ha)
- Rehabilitation Block (1,490 Ha)
- Special Block (1,450 Ha)

Lake Mahalona TWA
Decree of the Director General of Ecosystem Natural Resources Conservation No. SK.206/KSDAE/SET/KSA.0/5/2017 dated May 31, 2017

Lake Towuti TWA
Document improvement.

Lake Matano TWA

Area: 23,219.30 hectares

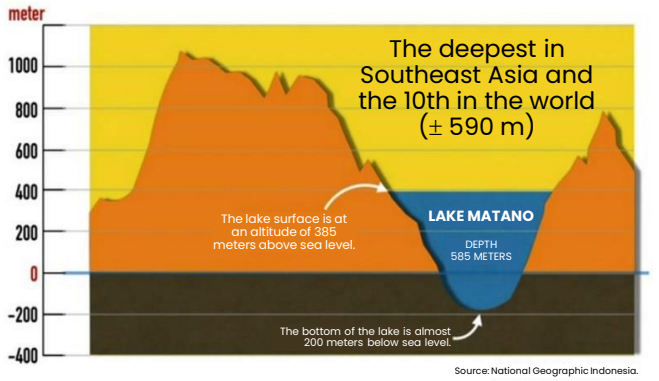


It is an ancient tectonic lake, formed at the end of the Pliocene period 2-4 million years ago.

The hydrological system is sourced from thousands of springs to never experience drought.

Limnologically, it has much uniqueness, including a crypto-depressed lake bottom, clear water, biodiversity, geology and panoramas, and unusual phenomena from a biogeochemical standpoint.

Lake Matano Profile



Source: National Geographic Indonesia.

CHRONOLOGY OF THE REGION

1979

Designation: Decree of the Minister of Agriculture No. 274/ Kpts/Um/4/1979 dated April 24, 1979.

2012

RPJP: Decree of the Director General of PHKA No. SK.194/IV-SET/2012 dated November 21, 2012.

2014

Establishment: Decree of the Minister of Forestry No. SK.6590/ Menhut-VII/KUH/ 2014 dated October 28, 2014

2015

Block Arrangement: Decree of the Director General of Forest Protection and Nature Conservation No. 141/IV-SET/2015 dated May 25, 2015.

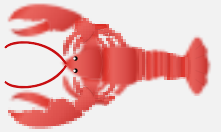
Site Design: Decree of the Director of Utilization of Conservation Forest Environmental Services No. SK.154/PJLHK-2/2015 dated November 9, 2015.

2018

Proposal to become a Biosphere Reserve

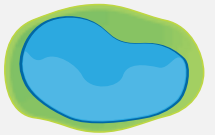
Buffer Villages:

1. Matano Village
2. Nuha Village
3. Nikkel Village
4. Sorowako Village
5. Magani Village



Biodiversity:
>90% of the species in Lake Matano are endemic (Germadan, 2014)

Tourism:
Butterfly Beach, Ide Beach, Lake Matano Festival



Water Resources:
Tourism, transportation, fishery, Regional Drinking Water Companies (PDAM) and Hydroelectric Power Plants (PLTA).

For more than 50 years of operating in Sorowako, PT Vale has consistently managed well the condition of the Lake Matano ecosystem, which is very close to the operational location.

	Total Dissolved Solids (mg/l)
Drinking Water Standard	500
Bottled Mineral Water Standard	320
Lake Matano	**138**

Ottelia mesenterium

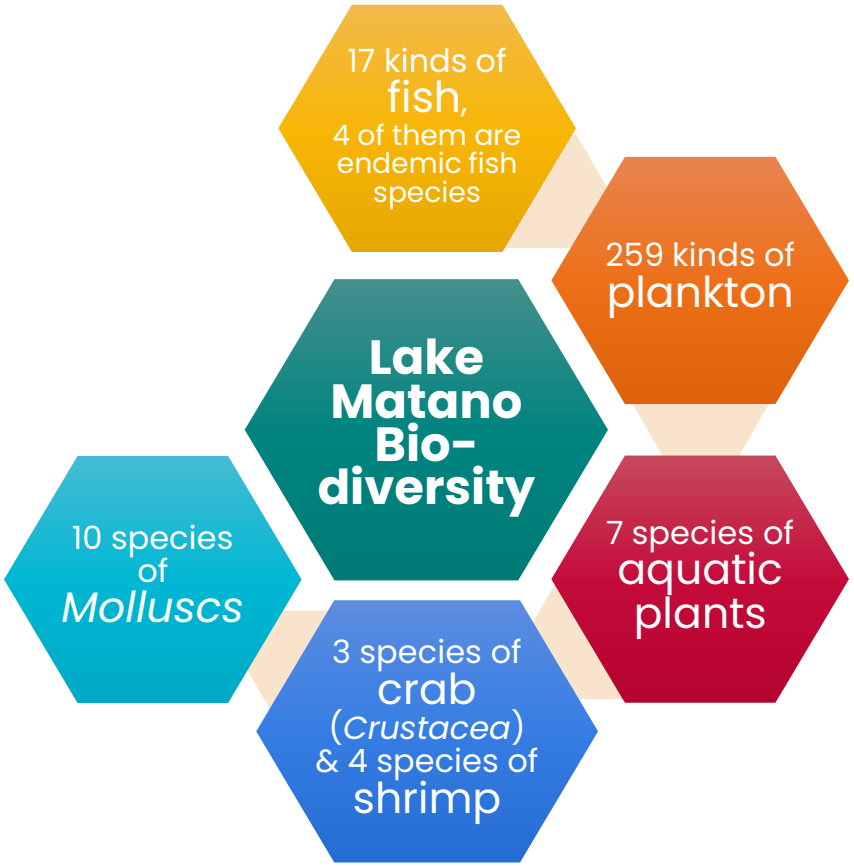
Tembeuwa Freshwater Mangrove (*Kjellbergiodendron celebicum*)

Opudi Fish (*Telmatherina celebensis*)

Butini Fish (*Glossogobius matanensis*)

White mustache shrimp

Celebes beauty shrimp habitat (endangered, IUCN)



PLANKTON

Famili:

1. *Chlorophyceae*
2. *Baccilariophyceae*
3. *Cyanophyceae*
4. *Crysophyyceae*
5. *Dinophyceae*

MOLLUSCS

1. *Melania insulaesacrae*
2. *Melania grammifer*
3. *Melania palicolarum*
4. *Melania Sanasinorus*
5. *Brotia sp*
6. *Melania patriarchalis*
7. *Melania Zeamais*
8. *Caridina dennerli*
9. *Corbicula matannensis*
10. *Corbicula moltkeana*

FISH

1. *Telmatherina antoniae*
2. *Telmatherina abendanoni*
3. *Telmatherina obscura*
4. *Telmatherina bonti*
5. *Telmatherina prognatha*
6. *Telmatherina saranisorum*
7. *Telmatherina opundi*
8. *Telmatherina wahyui*
9. *Telmatherina sp*
10. Butini fish (*Glossogobius matanensis*) - endemic
11. Local catfish (*Clarias batrachus*)
12. Parrot fish (*Anabas testudineus*)
13. Snakehead fish (*Vhanna striata*)
14. Dumbo catfish (*Oreochromis niloticus*) - invasive
15. Lau han fish (*Amphilophus sp*) - invasive
16. Pomfret fish (*Colossoma macropomum*) - invasive
17. Cattle fish (*Hypostomus plecostomus*) - invasive

CRAB (*Crustacea*)

1. Bungka gori (*Parathelphusa pantherine*) - endemic
2. Bungka ito (*Syntripsa matanensis*) - endemic
3. Bungka wanta (*Nautilothelphusa zimmeri*)- endemic
4. Red wasp shrimp (*Caridina loehae*) - endemic
5. White spot shrimp (*Caridina dennerli*) - endemic
6. Brown shrimp (*Caridina holthuisi*)
7. Old shrimp (*Caridina lanceolata*)

PLANT

1. *Isotes sp* – terrestrial plants
2. Lotus (*Limnanthemum pamiloforum*) – amphibian plant
3. Purun/puzzle grass (*Poa sp*)
4. *Ceratophyllum demersum* – submerged plants
5. *Ottelia Masenterium* – submerged plants
6. *Charasp* – submerged plants
7. *Eripcaulon sollyanum* – submerged plants

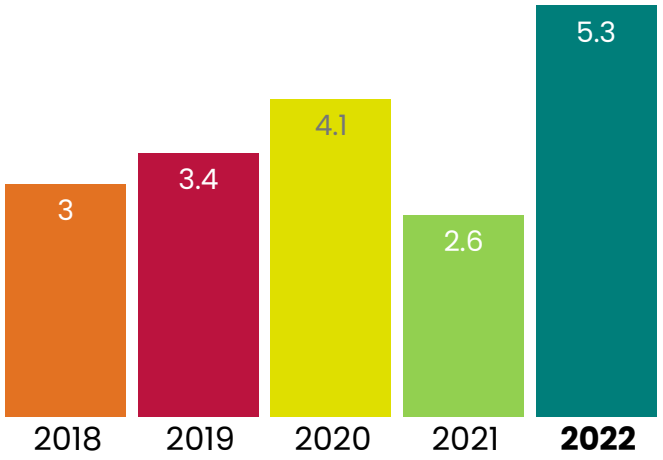
Community Development and Empowerment Program

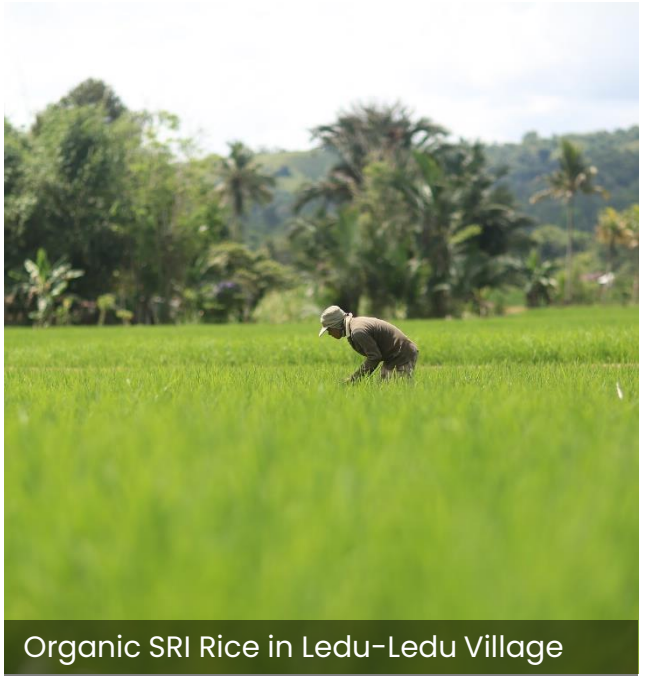
PT Vale carries out social investment through the Community Development & Empowerment Program (PPM). For the 2018-2022 period, PPM synergizes with government regulations that stimulate village development, especially around mining companies' operating areas. The community development program prioritizes 3 pillars of partnership, Government, Community and Company.

In the empowerment area, PT Vale has fostered farmers to practice environmentally friendly, healthy agriculture through organic rice cultivation since 2015. Then in 2017, the company began to provide guidance and assistance for micro, small and medium enterprises (MSMEs). in the area of empowerment. In 2021, there were around 43,205 people in the company empowerment area who were the beneficiaries of the PPM implementation.

PPM Fund

(in million US$, as of December 31, 2022)





Organic SRI Rice in Ledu-Ledu Village

Herbal Plants in Nickel Village

Organic Chicken Farm in Matompi Village

Organic Garden in Matompi Village

SUPPORT FOR COVID-19 RESPONSE

PT Vale Contribution to COVID-19 Handling in 2020 and 2021

South Sulawesi
US$ 755,387.11

- East Luwu Regency US$ 555,718.03
- North Luwu Regency US$ 32,487
- Toraja Regency US$ 32,362
- North Toraja Regency US$ 32,361
- Palopo City US$ 32,487

Southeast Sulawesi
US$ 370,923.13

- North Kolaka Regency US$ 64,344
- Kolaka Regency US$ 236,651.13

Central Sulawesi
US$ 413,490

- Morowali Regency US$ 234,958.42

Total Donation
US$ 2,761,168.82

Data as of December 31, 2021.

To date, PT Vale has been and continues to take steps to prevent and handle COVID-19 in the company's operational areas strictly by referring to internal pandemic handling standards as well as prevention and control guidelines from the government.

There have been no layoffs for PT Vale employees, due to the impact of COVID-19. Throughout 2021, we have vaccinated almost all employees and their families. At the same time, we also support the local government's steps in controlling the COVID-19 pandemic in the community.

In 2020 PT Vale distributed to the government through GGTP COVID-19 pandemic response support in the form of more than US$2.6 million worth of equipment, as well as providing public health education and also assisting our contractors with financial support to prevent layoffs.

Our contribution has continued in 2021 through assistance provided to hospitals, health services and communities with a total contribution of more than US$94 thousand.

GOVERNANCE

Improving Corporate Governance Sustainably

The implementation of good governance forms the basis for all of PT Vale's operational and community activities to create more valuable sustainability, as well as increase the trust of all stakeholders.

The implementation of Good Corporate Governance (GCG) is improved by adopting changes to the prevailing laws and regulations and best practices through charters, norms, internal policies, standard operating procedures and business processes.

We have zero tolerance for corruption and abuse of power for personal gain. PT Vale implements e-procurement as an approach to minimize the risk of corruption, and becomes part of contract management transparency, and contains anti-bribery and anti-corruption clauses.

Since January 1, 2016, PT Vale has opened an independent reporting channel, the Vale Whistleblower Channel (VWC), which is a reporting service that is managed independently and professionally by a violation reporting service provider in Indonesia. VWC is directly connected to the Vale S.A. Code of Ethics and Conduct Section. VWC is a channel for reporting allegations of fraud, fraud, or violations of company policies.

Vale Whistleblower Channel (VWC)

SMS/WhatsApp:
0812-8040-0622

Hotline:
0-800-100-2233

Email:
vwc@tipoffs.info

https://idn.deloitte-halo.com/valewhistleblowerchannel/

IMPORTANT DATES

1968
Started operations in Sorowako, East Luwu Regency, South Sulawesi, as an integrated nickel mining and processing company.

1979
The 165-megawatt Larona Hydropower Plant started operation.

1990
First divestment and Initial Public Offering (IPO) of shares.

1999
The 110-megawatt Balambano hydropower plant started operation.

2006
A modern nursery (nursery) covering an area of 2.5 ha has started to operate. Annual production is 700,000 seedlings.

2007
The ESP and Bag House facilities are operational to control particulate emissions at the processing plant.

2011
- The 90-megawatt Karebbe hydropower plant started operation.
- PT Vale achieved Blue PROPER and maintained this achievement until 2017.

2012
Sustainable Business Awards for Best Water Management category.

2014
- Ebony Tree Conservation Program.
- Launching of The Integrated Community Development Program (PTPM)

2015
- Application of Environmental Management System.
- PT Vale introduced the Sustainable Environmentally Friendly Healthy Agriculture Program (PSLRB).

2016
Launching Vale Whistleblower Channel.

2017
Compiled and published the first in Indonesia on biodiversity conservation in the mining sector with IBCSD.

2018
- Launching of The Community Development Program (PPM) 2018-2022
- 50 years of PT Vale
- New record for work without fatalities: 34,138,226 hours

2019
Green PROPER from the Ministry of Environment & Forestry.

2020
PT Vale completed the sale and transfer of its 20% stake to PT Indonesia Asahan Aluminum/Mind ID.

2021
Cooperation Agreement between PT Vale with TISCO and Xinhai for the development of nickel processing facility in Bahodopi.

2022
- Cooperation Agreement between PT Vale and Huayou for the development of nickel processing facility in Pomalaa.
- IGP Pomalaa Groundbreaking, which will produce raw materials for batteries, on 27 November 2022.

2023
IGP Morowali Groundbreaking, a project with the first RKEF smelter powered by LNG, on 10 February 2023.

PTVI Road Map to Reduce Carbon Emission by 33% in 2030 and to Achieve Net Zero in 2050

Up to 2022
- Convert Boiler #1 to electric
- Increase use of biodiesel
- Reline Hydropower Canal
- Use less water to screen ores

2023 - 2027
- Convert Boiler #2 to electric
- Optimize Hydropower facilities
- Start electrification mine equipment
- Redesign ore stockpile to reduce moisture
- Use of biomass for reductant in Kilns

2028-2030
- Shift fuel of Dryers & Kilns to LNG
- Further increased use of Biodiesel
- Utilize waste heat
- 100% electrification of our mine equipment

2030
Absolute GHG emission reduction 33%

2050
Net Zero Emissions

Technological Route

- Fuel Shifting
- Green Power Up
- Equipment Electrification
- Efficiency Improvement

Mining & Reclamation Route

- Sustainable mining practice
- Reforestation outside concession area
- Progressive reclamation of post mined area
- Biodiversity Program

Source: PT Vale Indonesia Study Analysis

PT Vale has an investment program worth Rp130 trillion to support nickel downstream in Indonesia by using clean energy and absorbing 30 thousand workers in Sulawesi.

GROWTH PROJECTS

IGP Sorowako

- Cooperation with Huayou to build a factory with High-Pressure Acid Leach (HPAL) technology.
- Production capacity reaches **60.000 tons of Ni/year** in MHP (*mixed hydroxide precipitate*).
- Collaborating with international automakers like Ford Motor Co.
- Investment value of **Rp30 trillion** (plant and mines).
- Construction begins in late 2023.

IGP Pomalaa

- HPAL Nickel Plant in MHP.
- **120.000 tons of Ni/year** with Huayou and Ford.
- Investment value of **Rp67.5 trillion** (plant and mines).
- **Construction is underway**.
- Including the construction of a Nursery Center.

IGP Morowali

- Plant with Rotary Kiln Electric Furnace (RKEF) technology with Tisco and Xinhai.
- Production capacity reaches **73-80 kt Ni/year** in ferronickel (FeNi).
- Investment value of **Rp34 trillion** (plant and mines).
- **Construction is underway.**
- It will be the RKEF with the **second lowest carbon emission intensity after Sorowako** because it does not use coal, but natural gas.
- Including the construction of a Nursery Center.
- Tisco is a subsidiary of Baowu, the world's largest stainless-steel producer.

IGP Morowali

Indonesia Growth Project (IGP) Morowali is an integrated nickel mining and processing project with an investment value of up to Rp37.5 trillion.

This project was inaugurated on 9 February 2023 by the Coordinating Minister for the Economy Airlangga Hartarto.

Mining with the Latest Technology
Mining activities by PT Vale take place in Bungku Timur. Nickel ore from mining is then processed at a processing facility with RKEF technology in Sambalagi Village.

Trusted Partner
The RKEF plant is a collaboration between PT Vale and Taiyuan Iron & Steel (Group) Co., Ltd (TISCO) and Shandong Xinhai Technology Co., Ltd (Xinhai).

Absorption of Local Manpower
This project will absorb up to 15 thousand workers in the construction phase.

Local Entrepreneur Engagement
We will also optimize the involvement of local entrepreneurs in the Morowali Site. We have conducted a series of Technical Training activities for Local Entrepreneurs to participate in tenders for goods and services.

The smelter at IGP Morowali will produce with a capacity of up to 73,000 metric tons of nickel per year.

IGP Morowali will be the **first RKEF factory** in Indonesia to be supported by a gas-fired power plant, with a capacity of up to 500 MW.

IGP Pomalaa

PT Vale with Zhejiang Huayou Cobalt Co., Ltd. realizing partnerships that mutually support sustainable mining practices in *Bumi Mekongga*, Southeast Sulawesi.

This project was inaugurated by the Coordinating Minister for Maritime Affairs and Investment of the Republic of Indonesia Luhut Binsar Pandjaitan on 27 November 2022, and was also witnessed and received support from local regional leaders.

This project is capable of producing up to 120,000 metric tons of nickel in the final product MHP (mixed hydroxide precipitate), a component of electric vehicle batteries.

Our investment in the IGP Pomalaa for mines and HPAL facilities is US$4.5 billion.

Bringing Sustainable Mining Practices
PT Vale and partners agreed to bring sustainable mining practices to the Pomalaa Block. Realized with large-scale nursery facilities, integrated waste treatment facilities, and air emission treatment facilities.

Optimize Local Talent
As of January 2023, around 400 workers have worked in the mining area. This figure will continue to increase in line with the needs of development projects.

Workforce Training
We work closely with the Vocational Training Center (BLK), Polytechnic PSDKU (Study Program Outside the Main Campus) Ujung Pandang in Kolaka, and the Community Development and Empowerment Program (PPM) for Workforce Training and Competence at the Kolaka Vocational Training Center (BLKK) in human Resource Development.