

ANNOUNCEMENT 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”) and which will be held on:

Day/Date : Friday, July 20, 2018
Time : 09.00 West Indonesia Time
Place : The Energy Building 2nd Floor - Soehanna Hall (Jasmine Room)
SCBD Lot 11A, Jl. Jend Sudirman Kav. 52-53
Jakarta 12190

With the following agenda:

1. Amendment and appointment of members of the Board of Commissioners.

Explanation:

Mr. Akira Nozaki tendered his resignation as Commissioner of the Company on May 25, 2018. In this regards, one of the majority shareholders of the Company has proposed the appointment of Mr. Nobuhiro Matsumoto to replace Mr. Akira Nozaki as Commissioner. The proposal of the new Commissioner has been approved by the Board of Commissioners for recommendation to be adopted by the Meeting.

2. Re-statement of amendment and appointment of members of the Board of Commissioners approved by the Company’s Annual General Meeting of Shareholders 2018 on 4 April 2018

Explanation:

The Company’s Annual General Meeting of Shareholders 2018 on 4 April 2018 approved the amendment and appointment of members of the Board of Commissioners.

In addition to Article 21 paragraph 5 of Law Number 40 of 2007 on Limited Liability Company, Articles 17 and 19 of the Regulation of Minister of Energy and Mineral Resource Number 8 of 2017 on Business Supervision in the Energy and Mineral Resources Sector requires any Contract of Work holder to obtain a prior approval from the Minister of Energy and Human Resources for any changes of directors and/or commissioners, before submitting notification to the Minister of Law and Human Rights.

The Company is still in the process of obtaining approval of the Minister of Energy and Mineral Resources and therefore the Company has lapse the 30 days limit to submit notification for change of directors and/or commissioners to the Minister of Law and Human Rights. Accordingly, the Company needs to restate the approval to the amendment and appointment of members of the Board of Commissioners approved by the 2018 Annual General Meeting of Shareholders of the Company on 4 April 2018.

Note :

1. The Company will not be sending a separate invitation letter to shareholders. Pursuant to Article 22 Paragraph 3 of the Company’s Articles of Association, this advertisement serves as an invitation.
2. Only shareholders whose names are registered in the Company’s Register of Shareholders as of 4:15 P.M. West Indonesia Time on June 20, 2018 shall be 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 – Indonesian Central Securities Depository (“KSEI”), shareholders of record as reflected in the List 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 other persons with a valid power of attorney document, or in such other form of proxy as may be determined by the Board of Directors, it 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, votes cast by proxy shall not be counted in determining the total votes cast in the Meeting.
4. Proxy forms can be obtained within working days until July 5, 2018 at the Company's office located at The Energy Building, 31st Floor, SCBD Lot 11A, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, or by sending a written request delivered by fax to 021 524-9020.
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 changes thereto, and a copy of the latest deed of appointment of the Board of Directors and the Board of Commissioners (or equivalent organs). 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 the requirement within Article 15 POJK No.32, the materials applicable to the Meeting are available at the Company's office during office hours from the date of this notice June 21, 2018 and copies of these documents may be obtained upon the shareholder's written request which must be received by the Company within no later than July 5, 2018.
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 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 08.30 West 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 votes.

Jakarta, June 21, 2018
PT Vale Indonesia Tbk
The Board of Directors