

Annual General Meeting of Shareholders

Jakarta, April 2, 2019 – PT Vale Indonesia Tbk (“PT Vale” or the “Company”, IDX Ticker: INCO) held its Annual General Meeting of Shareholders (AGMS) today in Jakarta at which the Company’s shareholders accepted the reports of the Board of Directors and the Board of Commissioners on the supervision and management of the Company for the year ended December 31, 2018. The shareholders also approved and ratified the audited Financial Statements of the Company for the year ended December 31, 2018.

We wish to inform you that Mr. Lovro Paulic tendered his resignation as member of the Board of Directors of the Company effective on January 1, 2019, by waiving the 90 (ninety) days prior written notice requirement.

The Board of Directors and the Board of Commissioners of the Company would like to thank Mr. Paulic for his dedication and commitment to the Company during his tenure.

Taking into consideration the needs of the Company and effectiveness in the decision-making process, the shareholder approved the appointment of the new Board of Directors whose terms of offices were scheduled from the closing of this Meeting until the closing of the Company’s Annual General Meeting of Shareholders in 2021.

Accordingly, the composition of the Board of Directors is as follows:

President Director	: Nico Kanter
Vice President Director	: Febriany Eddy
Director	: Bernardus Irmanto
Director	: Dani Widjaja
Director	: Agus Superiadi
Director	: Vinicius Mendes Ferreira

The shareholders of the Company also approved the resignation of Mr. Robert Alan Morris from his title as Commissioner of the Company and waive the 90 (ninety) days prior written notice requirement. Furthermore, the shareholders of the Company accept the appointment of Mr. Luiz Fernando Landeiro as Commissioner of the Company for a period up to the closing of the Company’s Annual General Meeting of Shareholders in 2020.

The Board of Directors and the Board of Commissioners of the Company would like to thank Mr. Morris for his dedication and commitment to the Company during his tenure.

Based on the foregoing, the current composition of the Board of Commissioners of the Company is as follow:

President Commissioner	: Eduardo Bartolomeo
Vice-President Commissioner	: Mark James Travers
Commissioner	: Luiz Fernando Landeiro
Commissioner	: Nobuhiro Matsumoto
Independent Commissioner	: Mahendra Siregar
Independent Commissioner	: Raden Sukhyar

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Press Release



We will comply with any regulatory requirements applicable relating to the changes of the Board of Commissioners of the Company.

In addition, the shareholders also approved the amount of remuneration for the Independent Commissioners for 2019 and the delegation of authority of the General Meeting of Shareholders to the Board of Commissioners to determine the amount of the Board of Directors salaries and other remuneration, as recommended by the Company's Governance, Nomination and Remuneration Committee.

The shareholders agreed to appoint Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (member of PricewaterhouseCoopers), to audit the Company's Financial Statements for the year ended December 31, 2019, as recommended by the Company's Audit Committee.

For further information, please contact:
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PT Vale Indonesia Tbk

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