Press Release

Solid 2025 Performance and Dividend Declaration Mark PT Vale's Annual General Meeting of Shareholders

Jakarta, 2 June 2026 – PT Vale Indonesia Tbk ("**PT Vale**" or the "**Company**"; IDX Ticker: **INCO**), an integrated and sustainable nickel mining company, today held its Annual General Meeting of Shareholders ("**AGMS**") in a hybrid format—physically at the Financial Hall, Graha CIMB Niaga, 2nd Floor, Jl. Jend. Sudirman Kav. 58, Jakarta 12190, and virtually through PT Kustodian Sentral Efek Indonesia's eASY.KSEI platform—in accordance with OJK Regulation No. 15/POJK.04/2020 and OJK Regulation No. 14 of 2025 concerning the Electronic Implementation of General Meetings of Shareholders. Shareholders approved all six agenda items presented at the meeting, reaffirming the Company's financial discipline, commitment to long-term growth, and robust governance framework amid a challenging global nickel price environment.

Throughout 2025, PT Vale demonstrated strong operational resilience, delivering a 32% increase in net profit to US$76 million, supported by a 4% rise in revenue to US$990 million, EBITDA of US$228 million, and a relatively well-maintained nickel matte cash cost of sales.

In recognition of this performance, shareholders approved a total cash dividend of US$45,638,211, representing a 60% payout ratio of the Company's 2025 net profit. The dividend will be distributed to shareholders recorded in the Register of Shareholders as of 12 June 2026, with payment scheduled for 26 June 2026. The remaining portion of the Company's net profit will be retained as retained earnings to support the Company's ongoing growth and development initiatives.

From a governance perspective, the AGMS accepted the resignation of Ms. Emily Olson as Vice President Commissioner and Mr. Christopher McCleave as Commissioner, while expressing appreciation for their respective contributions during their tenure. Shareholders subsequently approved the appointments of Ms. Kristina Gauthier as Vice President Commissioner, Ms. Patricia Renee Pegues as Commissioner, and Mr. Adam MacMillan as Commissioner. These leadership changes reflect PT Vale's commitment to strengthening an adaptive, high-integrity leadership structure capable of navigating the increasingly dynamic critical minerals industry while ensuring continuity in the Company's transformation and strategic project development agenda.

PT Vale Indonesia Tbk
Jakarta: Sequis Tower, 20th Floor, Unit 6 & 7, Jl. Jend. Sudirman Kav. 71, Jakarta 12190, Indonesia. T.(62) 21 524 9000 F.(62) 21 524 9020
Makassar: Jl. Somba Opu No. 281, Makassar 90113, Indonesia. T.(62) 411 366 9000 F.(62) 411 366 9020
Sorowako: Main Office Plant Site Sorowako, Luwu Timur 92984, Indonesia. T.(62) 475 332 9100 F.(62) 475 332 9575
www.vale.com/indonesia

Following these appointments, the composition of PT Vale's Board of Directors and Board of Commissioners is as follows:

Board of Directors:

President Director and Chief Executive Officer	:	Bernardus Irmanto
Vice President Director and Chief Operation and Infrastructure Officer	:	Abu Ashar
Director dan Chief Human Capital Officer	:	Heriyanto Agung Putra
Director dan Chief Sustainability and Corporate Affairs Officer	:	Budiawansyah
Director dan Chief Financial Officer	:	Rizky Andhika Putra
Director dan Chief Project Officer	:	Muhammad Asril
Director dan Chief Strategy and Technical Officer	:	Slamet Sugiharto

Board of Commissioners:

President Commissioner	:	F.S. Multhazar
Vice President Commissioner	:	Kristina Gauthier
Commissioner	:	Patricia Renee Pegues
Commissioner	:	Adam MacMillan
Commissioner	:	M. Jasman Panjaitan
Commissioner	:	Katherina Anggela Oendun
Commissioner	:	Shiro Imai
Independent Commissioner	:	Rudiantara
Independent Commissioner	:	Retno Marsudi
Independent Commissioner	:	Marita Alisjahbana

PT Vale will comply with all applicable laws and regulations concerning changes to the composition of its Board of Commissioners.

In addition, consistent with the Company's past practice, shareholders approved the delegation of authority to the Board of Commissioners, upon recommendation from the Company's Governance, Nomination and Remuneration Committee, to determine the 2026 honorarium and other compensation policies for members of the Board of Commissioners, as well as the 2026 salaries and benefits for members of the Board of Directors.

Finally, the AGMS approved the appointment of Mr. Yusron Fauzan and Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (a member firm of PricewaterhouseCoopers), registered with the Financial Services Authority (OJK), as the Company's independent auditor to audit the Company's financial statements for the fiscal year ending 31 December 2026, as well as any other financial audits that may be required.

PT Vale Indonesia Tbk
Jakarta: Sequis Tower, 20th Floor, Unit 6 & 7, Jl. Jend. Sudirman Kav. 71, Jakarta 12190, Indonesia. T.(62) 21 524 9000 F.(62) 21 524 9020
Makassar: Jl. Somba Opu No. 281, Makassar 90113, Indonesia. T.(62) 411 366 9000 F.(62) 411 366 9020
Sorowako: Main Office Plant Site Sorowako, Luwu Timur 92984, Indonesia. T.(62) 475 332 9100 F.(62) 475 332 9575
www.vale.com/indonesia

In closing the AGMS, PT Vale President Director and Chief Executive Officer, Bernardus Irmanto, stated that despite ongoing global industry challenges, PT Vale has successfully maintained solid operational performance, strengthened profitability, and continued its transformation into a more integrated and sustainable critical minerals company. “The dividend approved today and the progress of our HPAL projects reflect our confidence in Indonesia’s long-term position as a responsible and low-carbon source of nickel for the global energy transition. We will continue to focus on best-in-class mining practices, responsible downstream development, and the creation of long-term value for the nation and all stakeholders.”

For further information, please contact:
Rizky Putra, Chief Financial Officer
ptvi.investorrelation@vale.com

Vanda Kusumaningrum, Head of Corporate Communications
vanda.kusumaningrum@vale.com

visit our website
www.vale.com/indonesia

or contact us at
(+62 21) 524 9000

PT Vale Indonesia Tbk
Jakarta: Sequis Tower, 20th Floor, Unit 6 & 7, Jl. Jend. Sudirman Kav. 71, Jakarta 12190, Indonesia. T.(62) 21 524 9000 F.(62) 21 524 9020
Makassar: Jl. Somba Opu No. 281, Makassar 90113, Indonesia. T.(62) 411 366 9000 F.(62) 411 366 9020
Sorowako: Main Office Plant Site Sorowako, Luwu Timur 92984, Indonesia. T.(62) 475 332 9100 F.(62) 475 332 9575
www.vale.com/indonesia