Sustainability Report 2025

VALE

Integrity in Action:
Building Trust and Sustainable Value

About The Cover

The cover depicts a monitoring visit under PTVI's PPM SRI Organik program at IGP Morowali in Desa Ululere, showing engagement between PTVI personnel and community members during program implementation. Initiated in 2023, the program has entered its eighth planting cycle, with monitoring conducted every three months to support effective implementation and ongoing program evaluation.

The program includes assistance for organic rice and organic vegetable cultivation, supported by self-produced compost derived from rice husks, with microbial activators provided through the program. It also includes support for community herbal medicine groups (UKBM herbal) through medicinal plant cultivation, as well as agricultural infrastructure support, including approximately 800 meters of irrigation channels and supporting farming equipment.

The cover reflects our report theme, **Integrity in Action: Building Trust and Sustainable Value**, by portraying a practical example of our engagement with surrounding communities through ongoing program monitoring and implementation.

Disclaimer

The Sustainability Report of PT Vale Indonesia Tbk, hereinafter referred to as the "Report," contains data and information that are material to stakeholders regarding PT Vale Indonesia's sustainability performance in 2025. In general, the contents of this Report are based on internal analysis, as well as credible sources and documents. The terms "PTVI," or "We" used in this Report refer to PT Vale Indonesia Tbk.

Readers should be aware that this Report includes information containing forward-looking statements and views. PT Vale understands that risks and uncertainties from various factors could affect operational performance and business conditions in the future. Therefore, we remind readers that the Company cannot ensure that forward-looking statements will reflect actual conditions in the future. Thus, we advise readers to use this information wisely.

The tables and charts shown in this Report present numeric data using the standard English notation. The presentation of numerical values in the text also uses the English notational standard.

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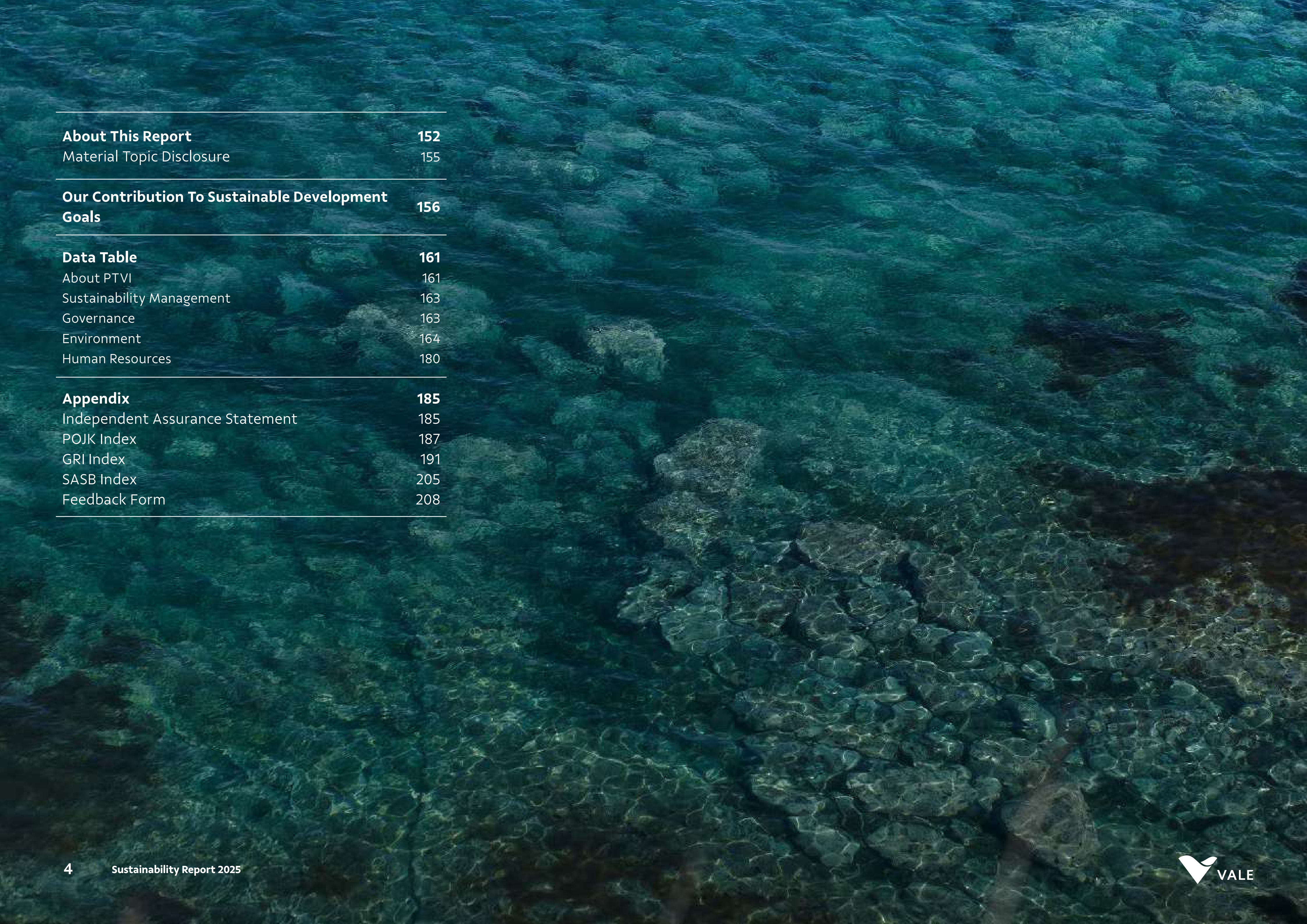
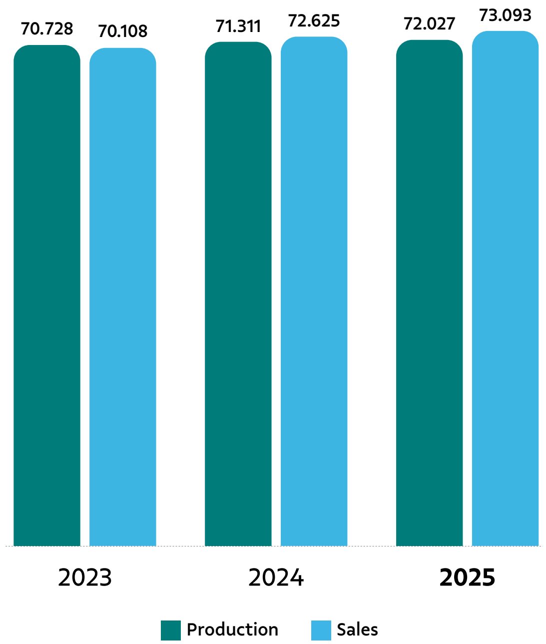


Operational Performance[POJK51-B.1]

Total Nickel Production and Sales in Matte (Tons)

Production reached
72,027 tons
↑ **1.00%** compared to 2024

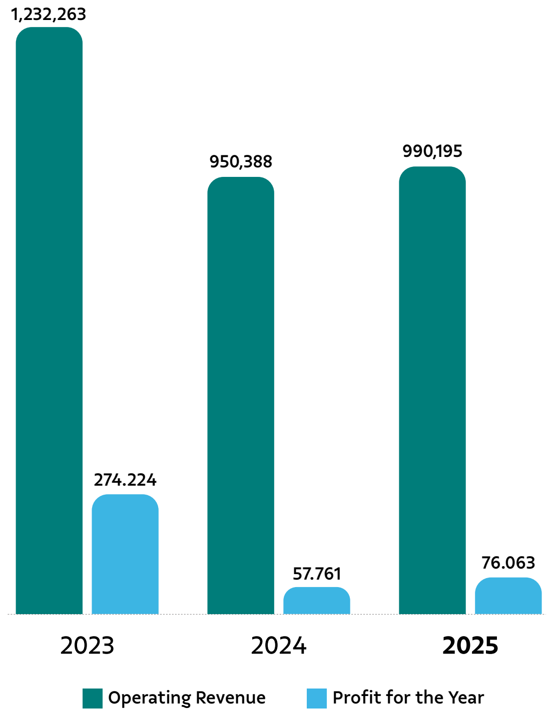
Sales reached
73,093 tons
↑ **0.64%** compared to 2024



Revenue and Earnings (Thousand US$)

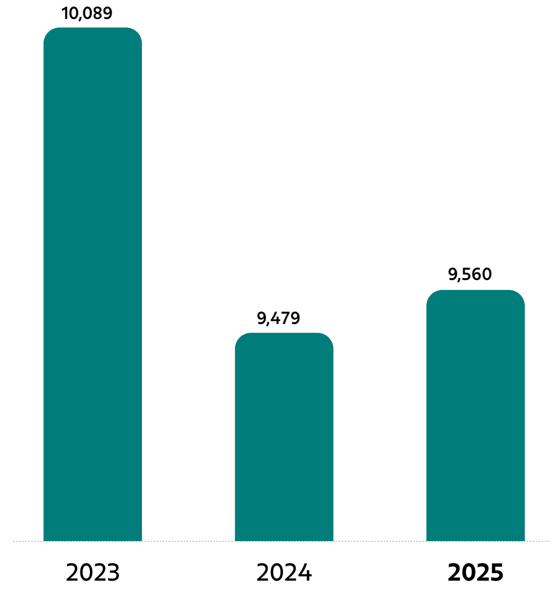
Operating revenue reached
990,195 Thousand US$
↑ **4.19%** compared to 2024

Profit for the Year reached
76,063 Thousand US$
↑ **31.69%** compared to 2024



Nickel Production Cost in Matte (US$ per Ton)

Nickel matte production cost reached
US$9,560 per tons ↑ **0.85%** compared to 2024



Despite continued volatility in nickel prices, PTVI maintained stable operational performance. Through efficiency improvements and disciplined operations, we were able to strengthen profitability while sustaining production and sales performance.[POJK51-E.5]

Environmental Performance[POJK51-B.2]

Environmental Management Expenditure

US$43.79M

allocated for environmental management activities
↑ **54.34%** compared to 2024

Energy and Emission

Sorowako

Energy Usage (GJ)

31,589,023

↓ 0.62% compared to 2024

2024: 31,785,370
2023: 30,974,878

Energy Intensity (GJ/Ton Matte)

438.57

↓ 1.61% compared to 2024

2024: 445.73
2023: 473.94

Renewable Energy Proportion (%)

30.87%

↑ 0.91% compared to 2024

2024: 30.60%
2023: 30.84%

IGP Morowali

Energy Usage 2025 (GJ)	Renewable Energy Proportion (%)
13,498	**31.06%**

IGP Pomalaa

Energy Usage 2025 (GJ)	Renewable Energy Proportion (%)
8,422	**28.82%**

GHG Emissions

Sorowako

Total GHG Emission (Ton CO_2eq)

2,074,623

↑ 1,15% compared to 2024

2024: 2,050,990
2023: 2,032,313

GHG Intensity (Ton CO_2eq/Ton Matte)

28.80

↑ 0,14% compared to 2024

2024: 28.76
2023: 28.73

IGP Morowali

Total GHG Emission 2025 (GJ) **4,553.14**

IGP Pomalaa

Total GHG Emission 2025 (GJ) **419**

Air Pollution

Sorowako

Total SO_2 Emissions (Ton SO_2)

49,297

↓ 5.51% compared to 2024

2024: 52,172
2023: 53,188

SO_2 Emission Intensity (Ton SO_2/Ton Ni)

0.68

↓ 6.85% compared to 2024

2024: 0.73
2023: 0.75

Total Particulate Emissions (Tons of Particulates)

647

↓ 26.39% compared to 2024

2024: 879
2023: 600

Particulate Emission Intensity (Ton Particulate/Ton Ni)

0.009

↓ 25.00% compared to 2024

2024: 0.012
2023: 0.007

Environmental Performance[POJK51-B.2]

Water Management

Water Withdrawal (m³)

Sorowako

15,079,167

2024: 11,748,150
2023: 9,442,313

The significant increase in water withdrawal was primarily attributable to improvements in monitoring points and flowmeter measurements in 2025.

IGP Morowali

20,612 ↑ 14.29% compared to 2024

IGP Pomalaa

9,969 ↑ 11.93% compared to 2024

Water Withdrawal Intensity (m³/Ton Matte)

Sorowako

209.35 **2023:** 113.50 **2024:** 164.75

Water Discharge

Sorowako

89,695,408

↓ 10.94% compared to 2024

2024: 100,709,771
2023: 50,226,716

IGP Morowali

113,251 m³ in 2025

Waste Generated (Ton)

Hazardous

Sorowako

2,353

↓ 12.74% compared to 2024

2024: 2,696
2023: 2,041

IGP Morowali

85.24 **2023:** 0.93 **2024:** 7.22

IGP Morowali

58.42 **2023:** 4.06 **2024:** 5.71

The increase in waste generated at IGP Morowali and Pomalaa was primarily attributable to the commencement of more intensive production activities in 2025.

Non-hazardous

Sorowako

5,349

↓ 9.43% compared to 2024

2024: 5,906
2023: 6,378

IGP Morowali

76 ton in 2025

IGP Pomalaa

375 ton in 2025

Biodiversity Conservation

Sorowako

72,296 local, endemic, and protected trees conserved and cultivated

↑ 6% trees compared to 2024

18 Timor deer (Rusa timorensis) conserved

1 lowland anoa (Bubalus depressicornis) conserved

Reclamation and Rehabilitation

Progressive Mine Reclamation

156.67 hectares in Sorowako

1.42 hectares in Bahodopi

DAS Rehabilitation Outside Concession

17,877 hectares of watershed rehabilitation areas across five provinces: South Sulawesi, Central Sulawesi, Southeast Sulawesi, West Java, and Bali

Environmental Training

338 employees and 1,966 contractors received environmental training

60 employees and 6 contractors participated in environmental management certification

Social Performance[POJK51-B.3]

Human Resource

Workforce Composition

2,985 employees in total workforce

361 women employees, **12.09%** of the workforce
↑0.51% compared to 2024

2,486 local employees, **83.28%** of the workforce
↑0.28% compared to 2024

89.95% of employees are members of a labour union.

Women in Leadership

131 women inleadership roles (L1–L3), **17.21%** of leadership positions
↑1.00% compared to 2024

Workforce Turnover

1.04% turnover rate
↑0.12% compared to 2024

Participation in Training

2,493 employees participated in training programs

Total Training Hours

70,656 total training hours delivered in 2025

Certification Programs

277 employees participated in professional certification programs

Pre-Retirement Preparation

176 employees participated in pre-retirement preparation training programs

Occupational Health and Safety

Zero Work-related Deaths
(Zero Fatalities) in 2025

Zero recordable injury
for employee

Community Empowerment

US$43.79M

allocated for the Community Development and Empowerment Program (PPM) in 2025
↑18.35% compared to 2024

2024: US$4,000,198 **2023:** US$5,571,359

US$3.98 million
invested in PPM programs in Sorowako.

US$751 thousand
invested in PPM programs in IGP Morowali.

US$3.98 thousand
invested in PPM programs in IGP Pomalaa.

VALE

Social Performance[POJK51-B.3]

Beneficiaries & Reach

300+ households
received electricity subsidy support in Sorowako.

~21 public facilities
supported through electricity subsidy programs.

8 villages
benefited from clean water distribution infrastructure in Towuti.

13 villages
involved in participatory infrastructure development in Morowali.

13 empowerment villages
reached through health and development programs in Morowali.

267 households
served through the TPS3R community waste management facility.

95 participants
joined English training programs in Morowali.

20 university students
participated in research and internship opportunities.

43 farmers
received capacity-building and technical assistance in organic rice cultivation across 12 hectares.

37 farmers
supported through organic vegetable cultivation across around 5 hectares.

100 cocoa farmers
involved in certification preparation in Pomalaa.

133 MSMEs
supported through economic self-reliance programs in Sorowako.

38 villages
supported through Village SDGs-related empowerment initiatives.

Forms of Support
Education & Capacity Building

5 villages
served through school transportation support in Sorowako.

3 master's and 2 doctoral recipients
supported through scholarship programs.

57 participants
joined vocational training across two batches.

45 PAUD teachers
reached through capacity-building programs.

347 university students
engaged through thematic Community Service Programs (KKN).

15 laptops
donated to support learning facilities in local schools.

1 practical training vehicle
provided for SMKN 1 Luwu Timur.

Forms of Support
Economic Empowerment

4,600 cocoa seedlings
established through the Cocoa Nursery House in Pomalaa.

80 farmers
supported across approximately 17 hectares of cultivated land.

Social Performance[POJK51-B.3]

Forms of Support Environment

18 Waste Bank Units & 11 School Waste Banks
supported in Sorowako

10 villages
supported through Climate Village Program (ProKlim) facilitation

118 tons of waste
managed through TPS3R in Bahodopi

8,000+ kg of compost
produced through community-based waste management programs

Forms of Support Infrastructure & Basic Services

14 solar-powered streetlights
installed in Bahomotefe Village.

225 meters
of village fence constructed in Kolono Village.

10 MSME booths
developed as part of village tourism facilities in Unsongi

Governance Performance[POJK51-B.1]

Sustainability Performance Assessment

Sustainalytics

23.7 Sustainalytics ESG Risk Score–Medium Risk Category

↓ **19.39%** lower risk from previous year

ASEAN Corporate Governance Scorecard (ACGS)

99.53

↑ 0.86% compared to 2023 performance

Board Diversity

50% Board of Commissioners members are **female**

Responsible Supply Chain

85% of our total suppliers are **domestic suppliers**

Theme Description

Integrity in Actions: Building Trust and Sustainable Value

Entering 2025, PTVI encountered a critical stress test of its resilience, driven by operational challenges, including the oil pipeline leakage, alongside ongoing market volatility and evolving regulatory expectations. These dynamics required not only disciplined execution, but also a reassessment of how we operate, prioritize, and manage risks in an increasingly complex environment.

The theme **"Integrity in Action: Building Trust and Sustainable Value"** reflects how PTVI responds to these conditions, not only by maintaining performance but also by reinforcing how integrity is translated into concrete actions across the organization. The challenges encountered during the year served as a wake-up call to address complacency risks and strengthen agility, accountability, and continuous improvement across all levels.

During the year, PTVI experienced notable changes in leadership and governance, including the appointment of a new CEO, changes within the Board of Commissioners, and organizational restructuring. These developments contributed to strengthening decision-making processes, enhancing oversight, and improving alignment between strategy, operations, and sustainability commitments.

At the same time, PTVI placed greater emphasis on transparent communication and active stakeholder engagement, particularly in responding to operational challenges, including the oil pipeline leakage. During the year, we intensified engagement with affected communities, regulators, and other stakeholders to ensure timely information sharing, address concerns, and support response and recovery efforts. These actions reflect our commitment to building trust through openness, accountability, and consistent engagement.

As we move forward, the lessons learned and improvements made throughout the year strengthen our foundation for building a more resilient organization. Integrity continues to guide how we respond, strengthen governance, and engage openly with stakeholders. Through a year of challenges, we reinforced that integrity in action remains essential to building trust and sustaining long-term value.

CEO Message

Dear Esteemed Stakeholders,

The acceleration of the global energy transition continues to reshape the economic and industrial landscape. Indonesia plays a central role in this shift, as the world's largest nickel reserve holder and a major producer. Through its down streaming policy, the country is strengthening domestic value creation and supporting the low-carbon transition.

At the same time, rapid expansion has contributed to oversupply and price pressure, reminding us that growth must be balanced with responsibility.

Within this context, PTVI continues to navigate industry headwinds while strengthening operational resilience. In conditions that are not always ideal, we remain committed to ensuring that our decisions are aligned with sustainability principles and our responsibilities to society and the environment.

This year, we were confronted with a significant challenge when an oil pipeline leak occurred on 23 August 2025 in Lioka Village, Towuti District, East Luwu Regency, South Sulawesi, releasing fuel oil into surounding waterways and farmland. This was a serious incident, and I want to speak to it directly and honestly.

I am sorry to the farmers who saw their rice fields flooded with oil. I am sorry to the families in Lioka, Langkea Raya, Baruga, Matompi, Wawondula, and Timampu who faced days of uncertainty about their water, their land, and their livelihoods. And I am sorry that, despite the best standards we strive to uphold, we were not able to prevent this from happening in the first place.

I travelled to Towuti in the days immediately following the incident. Seeing the affected areas directly, and speaking with residents face to face, only reinforced what I already knew: behind every statistic is a family's livelihood, a farmer's harvest, a community's trust.

From the outset, we committed to three things: to stop the spread as quickly as possible, to be fully transparent about what happened and what we were doing, and to stay — for as long as it takes — until Towuti is genuinely restored. Our teams worked around the clock to isolate the leak source and contain the flow. We established a Complaint and Information Centre so that affected residents could reach us directly. We engaged independent scientific experts from IPB, UNHAS, Sucofindo, and the University of Indonesia's Disaster Risk Reduction Centre to ensure our environmental assessments were credible and our recovery actions evidence-based.

We are finalising a full evaluation and strengthening of our pipeline systems so that a similar incident does not happen again. The process of environmental rehabilitation and community compensation has advanced significantly and is ongoing, with regular updates posted on our website. We will not consider this chapter closed until the community does.

This experience reinforced the importance of responding with urgency, transparency, and genuine care for the people and environment affected. It also strengthened our resolve to continuously improve how we operate, manage risks, and build long-term resilience as a company. I am grateful for the spirit of solidarity that emerged from this difficult time. Local residents, government officials, and community volunteers

Bernardus Irmanto
CEO and President Director

"Sustainability is not a linear path. It is a continuous process of improvement, reflection, and renewal."

joined our teams in the field every single day. That spirit of gotong royong sustained all of us. It is also the standard we must continue to earn.

For us, responsibility goes beyond operational performance. It is reflected in how we strengthen our operations, support livelihoods, safeguard ecosystems, and create long-term value for Indonesia.

Through this Sustainability Report, we share both our achievements and the lessons we have learned as part of our commitment to continuous improvement and accountability.

Operational Performance and Strategic Projects

Throughout 2025, PTVI maintained solid operational performance amid a challenging market environment. At Sorowako, nickel matte production reached 72,027 metric tonnes, an increase of 1.00% compared to the previous year, while sales volume rose by 0.64% to 73,093 metric tonnes. Despite higher volumes, operating revenue from Sorowako declined by 6.5% to US$888.6 million, reflecting softer nickel prices during the year. Nevertheless, we continued to strengthen cost discipline and operational efficiency, with nickel matte production costs increasing only marginally by 0.85%, from US$9,479 per metric tonne in 2024 to US$9,560 per metric tonne in 2025.

Beyond Sorowako, we began to see initial revenue contributions from our growth projects. Indonesia Growth Project (IGP) Morowali generated operating revenue of US$91,517 thousand, while IGP Pomalaa contributed US$10,095 thousand in 2025. These contributions helped lift total operating revenue by 4.19% to US$990,195 thousand, despite the decline in Sorowako revenue, marking an important milestone in diversifying our revenue base.

Overall, we recorded total operating revenue of US$990,195 thousand, representing an increase of 4.19% compared to the previous year. This performance was accompanied by a significant improvement in profitability, with profit for the year increasing by 31.68% to US$76,063 thousand, supported by stronger efficiency and disciplined cost management across our operations.

These results reflect more than financial outcomes alone. They demonstrate the collective discipline of our teams in maintaining operational reliability, efficiency, and continuity despite continued price pressure in the nickel market. Amid fluctuating conditions, we remained focused on preserving resilience while laying the groundwork for long-term growth. At the same time, our strategic projects continued to advance, reinforcing our long-term growth pathway. Together, these projects strengthen the link between our upstream and downstream operations.

In Sorowako, the Limonite Ore Project is expected to start in mid-2027. Meanwhile, the Pomalaa HPAL Project is also expected to commission in early 2027, with major infrastructure already in place and construction advancing steadily. As one of our most advanced downstream developments, this project represents a key step in strengthening our processing capacity and supporting Indonesia's nickel downstreaming agenda.

The Sambalagi HPAL Project in Bahodopi is also showing encouraging progress, with construction continuing to advance and strong confidence that the project will be delivered on time, on cost, and with the required quality.

In Morowali, we reached an important milestone as mining activities progressed significantly toward operational readiness, while initial saprolite deliveries have commenced. In parallel, construction of the HPAL facility continues to progress toward its targeted completion in 2027.

Together, these projects expand our production capacity while strengthening our downstream integration, in line with our commitment to a more sustainable, lower-carbon future.

Strengthening Governance and ESG Performance

PTVI continued to strengthen governance and ESG performance as a foundation for long-term value creation. We recorded an improved Sustainalytics ESG Risk Rating of 23.7, representing a 19.4% risk score reduction from the previous year, while our ASEAN Corporate Governance Scorecard (ACGS) performance increased 0.86%, reaching 99.53 in 2025 compared to 2023 performance.

This improvement reflects stronger alignment with regional best practices in transparency, accountability, and shareholder rights, reinforcing stakeholder confidence in our governance framework. We see this progress not merely as improved scores, but as a reflection of stronger discipline in how we govern our business and integrate sustainability into decision-making. We also strengthened governance through clearer policies, stronger oversight, and closer integration of ESG into business decisions.

To ensure that these commitments are translated into measurable practices on the ground, our Sustainability Roadmap is being recalibrated to ensure that targets remain measurable, realistic, and aligned with our long-term direction as we navigate both internal transformation and growth, as well as evolving global standards. Sustainability is not managed as a separate agenda. It is increasingly embedded within risk management, capital allocation, and performance evaluation processes across the organization.

Environmental Performance

During the reporting year, we continued to improve our environmental performance while maintaining operational continuity in a challenging environment. In Sorowako, we recorded an increment by 1.15% in absolute greenhouse gas for the scope 1 and 2 emission, and 0.15% increase in emissions intensity compared from the previous year. On the other hand, our renewable energy use increased by 0.28% from the previous year. This progress was supported by a shift in biodiesel with 40% mix of biological oil (B40), with source of renewable energy contributing to around 30% of total energy consumption in Sorowako and reaching 74% in IGP Pomalaa and 78% in IGP Morowali. The composition of renewable energy is higher at growth project as they only operate in mining activity, relying primarily on biodiesel, where in Sorowako operation, the ore drying process to produce nickel matte still dependant on coal.

For our Sorowako operation, we are targeting a 33% reduction in absolute Scope 1 and Scope 2 emissions by 2030, compared to our 2017 baseline. In 2025, total emissions at Sorowako were recorded at 2,074,623 tonnes of CO_2 equivalent (CO_2e), keeping us on track toward our 2030 target. Emissions levels are expected to remain relatively stable in the near term, as several key decarbonization initiatives are scheduled for implementation starting from 2027 onwards. These initiatives include heat recovery systems, ore dewatering improvements, and increased electrification of operations. Together, those initiatives are expected to reduce GHG emissions and support our transition to lower-carbon operations.

In Sorowako operation, we also recorded a 5.5% reduction in SO_2 emissions and a 26.4% decrease in particulate emissions, indicating better control over air quality impacts from our operations.

In land management, we carried out post-mining reclamation covering 156.67 hectares in Sorowako and 1.42 hectares in IGP Morowali, while rehabilitating watershed outside of the concession area with the total area of 17,877 hectares. In addition, all water treatment and monitoring points remained fully compliant with applicable regulatory standards.

We also continue our resource efficiency program through the reuse of operational by-products. In 2025, more than 5 million tons of slag and nearly 1 million tons of other by-product were reused for internal construction purposes, helping to reduce landfilling and release of pollutant to the environment.

We recognise that environmental performance may fluctuate in line with operational dynamics. However, our direction remains clear: to reduce emissions, improve efficiency, and move forward in a disciplined and measurable way toward responsible mining operation.

People, Safety, and Community Impacts

Our employees and contractors are the foundation of our success. We ensure that every individual is treated fairly, safely, and with dignity, in line with the human rights principles we uphold. As of the end of 2025, PTVI employed 2,985 people, with 83.3% being local employees from East Luwu, Morowali, and Kolaka. Women represented 12.09% of the workforce across all of our sites. In addition, from the total managerial position of 761, female occupies 17.21% of the population.

Safety is a non-negotiable priority. In 2025, we recorded zero work-related fatalities, reflecting our continued commitment to protecting the health and safety of everyone working at our sites. Throughout the year, a total of 17,947 employees and contractors received medical check-ups as part of our ongoing efforts to promote health, early detection, and overall well-being, surpassing our plan. These programs are complemented by regular safety training, risk assessments, and awareness initiatives to ensure that all workers are equipped to perform their jobs safely.

We also continue to strengthen workforce readiness through capability development, delivering more than 70,000 training hours throughout the year. These efforts support both individual growth and organizational readiness in a changing environment.

Beyond our operations, our community development and empowerment investment reached US$4.73 million in 2025, an increase of approximately 18.35% compared to the previous year. These programs focus on education, local economic development, infrastructure, and access to essential services across our operational areas.

Through these efforts, we continue to build relationships grounded in trust, openness, and long-term responsibility.

Appreciation and Looking Ahead

I extend my sincere appreciation to our employees, business partners, government stakeholders, shareholders, and communities for their continued trust and collaboration. The resilience we demonstrated this year was the result of collective effort, shared responsibility, and a common commitment to long-term value creation.

As we look ahead, we recognize that the operating environment will continue to evolve, shaped by market uncertainty and the accelerating energy transition. In navigating this landscape, or focus will remain on disciplined execution, responsible growth, and measurable progress in sustainability and ESG performance.

Integrity will continue to guide how we lead, allocate capital, manage risk, and create lasting value for our stakeholders. The lessons we learned this year, particularly from the challenges we faced, will continue to shape how we move forward.

We believe sustainability is not a commitment expressed once a year, but a responsibility we renew through our actions every day.

Thank you for walking this journey with us.

Jakarta, April 2026
Bernardus Irmanto

President Director
PT Vale Indonesia Tbk

F. S. Multhazar
President Commissioner

Message from the Board of Commissioners

2025 was a defining year for PTVI, testing not only our operational resilience but also the strength of our governance framework and the discipline behind our strategic decision-making.

We operated amid continued market volatility, evolving regulatory developments, and rising expectations regarding environmental and social responsibility. In this context, governance is not merely a formal structure—it is the foundation that ensures discipline in decision-making, strengthens accountability, and safeguards long-term value.
Throughout the year, PTVI underwent significant structural and strategic developments. Organizational changes, the advancement of strategic projects, and the strengthening of sustainability oversight required greater clarity in roles and stronger accountability. During periods of change, careful supervision becomes increasingly critical. The role of the Board of Commissioners is to ensure that all decisions remain aligned with PTVI's values, risk appetite, and long-term direction.

The year also marked an important phase of leadership renewal, with the appointment of a new President Commissioner and a new President Director and Chief Executive Officer, alongside other changes in the composition of both the Board of Commissioners and the Board of Directors.

The Board of Commissioners brings together a diverse range of backgrounds, experience, and perspectives that strengthen the Company's approach to governance and sustainability. Its composition reflects a multi-stakeholder ownership structure, while ensuring that global best practices are considered alongside a deep understanding of Indonesia's regulatory and stakeholder landscape.

The 2025 composition of the Board of Commissioners also reflects greater diversity of perspectives, with women representing 50% of its members. Inclusive leadership at the highest level signals the Company's values and direction, and we remain committed to strengthening diversity within PTVI's governance structures.

On sustainability and ESG matters, the Board of Commissioners is well-positioned to provide effective oversight, with expertise spanning ESG strategy, stakeholder engagement, human rights, and the implementation of international standards alongside Indonesia's national agenda on energy transition and sustainable investment.

Overall, the Board of Commissioners provides a strong foundation for overseeing the Company's ESG commitments, ensuring that sustainability remains a core part of PTVI's long-term strategy.

Jakarta, April 2026

F. S. Multhazar
President Commissioner
PT. Vale Indonesia Tbk

Signatures of Directors and Commissioners

We, the undersigned, declare that all information in the 2025 Sustainability Report of PT Vale Indonesia Tbk has been presented in full, and we are fully responsible for the accuracy of the contents of the report in accordance with POJK 51/POJK.03/2017. This statement is made truthfully.

Board of Directors*

Bernardus Irmanto
President Director

Abu Ashar
Vice President Director

Heriyanto Agung Putra
Director

Budiawansyah
Director

Rizky Andhika Putra
Director

Muhammad Asril
Director

Slamet Sugiharto
Director

VALE

Board of Commissioners*

F. S. Multhazar
President Commissioner

Emily Olson**
Vice President Commissioner

Kristina Gauthier
Commissioner

Christopher McCleave
Commissioner

M Jasman Panjaitan
Commissioner

Katherine Angela Oendoen
Commissioner

Shiro Imai
Commissioner

Rudiantara
Independent Commissioner

Retno L.P. Marsudi
Independent Commissioner

Marita Alisjahbana
Independent Commissioner

Notes:

*The composition of the Company's Board of Directors and Board of Commissioners is based on the resolution of the Company's Extraordinary General Meeting of Shareholders held in September 2025.

** The BOC member who served during the 2025 financial year but has effectively resign as of April 2026 with the resignation subject to approval at the upcoming Annual General Meeting of Shareholders to be held on June 2, 2026.

About PTVI

Company Profile and Main Business Activities[GRI 2-6] [POJK51-C.4]

Our company marked its presence in Indonesia in 1968 with the establishment of PT International Nickel Indonesia (INCO), before adopting the name PT Vale Indonesia Tbk in 2011. We have since grown into one of Indonesia's leading processed nickel producers, contributing to the nation's down streaming efforts long before they became a national agenda, with more than half a century of experience since commencing processing plants in 1977. PTVI has also built a lasting legacy from the very beginning as a pioneer of renewable energy-based processing within the national nickel industry, relying on hydroelectric power plants as its primary energy source at our Sorowako mine. Over the decades, we have continued to advance responsible and sustainable production, efforts that we are proud to highlight throughout this report.

Our operations have been carried out under the trust granted by the Government of Indonesia through a Contract of Work (CoW) with a 30-year concession period since the commencement of our operations. The contract was extended in 1996 and subsequently transitioned into a Special Mining Business License (Izin Usaha Pertambangan Khusus, or IUPK) in 2025, valid through 2035 with the possibility of further extension. In parallel with this regulatory transition, we are progressing the development of our Indonesia Growth Project (IGP), IGP Pomalaa,IGP Morowali, and Sorowako Limonite projects. The IGP projects are at an early stage of mine development.

Several business activities remain consistent with last year, namely mining nickel ore, processing the ore into nickel in matte, and selling the produced nickel matte. Accordingly, our main product is nickel matte, which is supplied to Vale Canada Limited (VCL) and Sumitomo Metal Mining Co., Ltd. (SMM). In addition to these core operations, PTVI also engages in supporting activities such as transportation, electricity procurement, real estate management, wastewater treatment, waste management and recycling, as well as remediation activities.[GRI 2-6] [POJK51-C.4]

Overview of Our Nickel Matte Production Process (Sorowako Operation)

Our Purpose and Core Values [GRI 2-24][POJK51-C.1][POJK51-F.1]

PTVI operates with the purpose of improving lives and contributing to a more sustainable future. We recognize that mining plays an important role in supporting global development and energy transition needs. In 2024, we introduced the CARES principles as the foundation of how we work and make decisions. These principles are reflected in five core values and translated into key behaviours that guide our daily operations and long-term value creation.

To ensure these values are deeply embedded across the organization, we actively and consistently socialize the CARES principles through townhall meetings, leadership engagements, and various corporate events. These platforms serve as strategic touchpoints to reinforce our shared purpose, align employees with our ethical standards, and cultivate a culture of integrity, collaboration, and accountability.

Our Values

Compassion

We act with deep care, prioritizing the safety of our people, assets, and communities, because life comes first.

Accountability

We take full responsibility for our actions with integrity, creating value and achieving goals for the people of Indonesia and the world.

Resilience

We remain strong in the face of challenges, with agility and adaptability.

Excellence

We strive for excellence through synergy, innovation, and simplification to drive growth.

Sustainability

We are committed to sustainability through the responsible use of resources, improving community well-being, and preserving the environment.

Key Behaviours

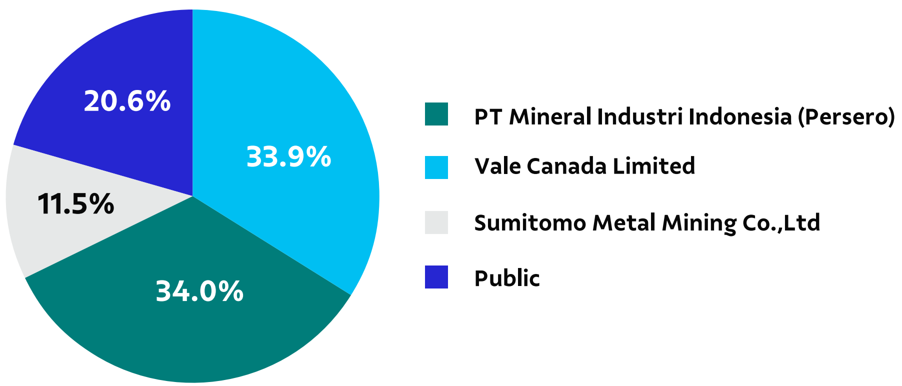
- Always Go Above And Beyond
- Drive For Success Together
- Take Charge And Own It
- Create More With Less
- Care Deeply, Act Fairly

Legal Form and Ownership [GRI 2-1][POJK51-C.3]

Since May 16, 1990, PTVI has been listed on the Indonesia Stock Exchange (IDX) under the stock code INCO. As of December 31, 2025, approximately 20% of our shares are publicly owned. The majority of the company's shares are held by PT Mineral Industri Indonesia (MIND ID), a state-owned enterprise, amounting to 34.00%, followed by Vale Canada Limited (VCL) with 33.88%, and Sumitomo Metal Mining Co., Ltd. with 11.48%.

PTVI is jointly controlled by MIND ID and VCL as our two largest shareholders. This structure supports balanced oversight and long-term business continuity across national and international markets, while maintaining alignment with Indonesia's regulatory framework and development priorities.

Shareholding Composition (as of December 31, 2025)



Company Identity [GRI 2-1][POJK51-C.2]

Name

Company Name

PT Vale Indonesia Tbk

Other name

PT Vale

Establishment Date

July 25, 1968

Stock Exchange Listing Date

May 16, 1990

Address

Head Office

Sequis Tower, 20th Floor, Unit 6 & 7
Jl. Jend. Sudirman Kav. 71,
Jakarta 12190, Indonesia
Phone: +62 21 524 9000
Fax: +62 21 524 9020
Website: https://vale.com/indonesia
Email: ptvicommunications@vale.com

Representative Office

Makassar, South Sulawesi
Jl. Somba Opu, PO Box 1143
Makassar 90001, South Sulawesi, Indonesia
Phone: +62 411 873731, 873732
Fax.: +62 411 856157

Processing Plant

Main Office Plant Site Sorowako
East Luwu 92984,
South Sulawesi, Indonesia
Phone: +62 475 332 9100
Fax.: +62 475 332 9575

Indonesia Growth Project Pomalaa

Jl. Alam Mekongga No. 81 A
Laloeha Sub-district, Kolaka District
Kolaka Regency 93561
Southeast Sulawesi, Indonesia

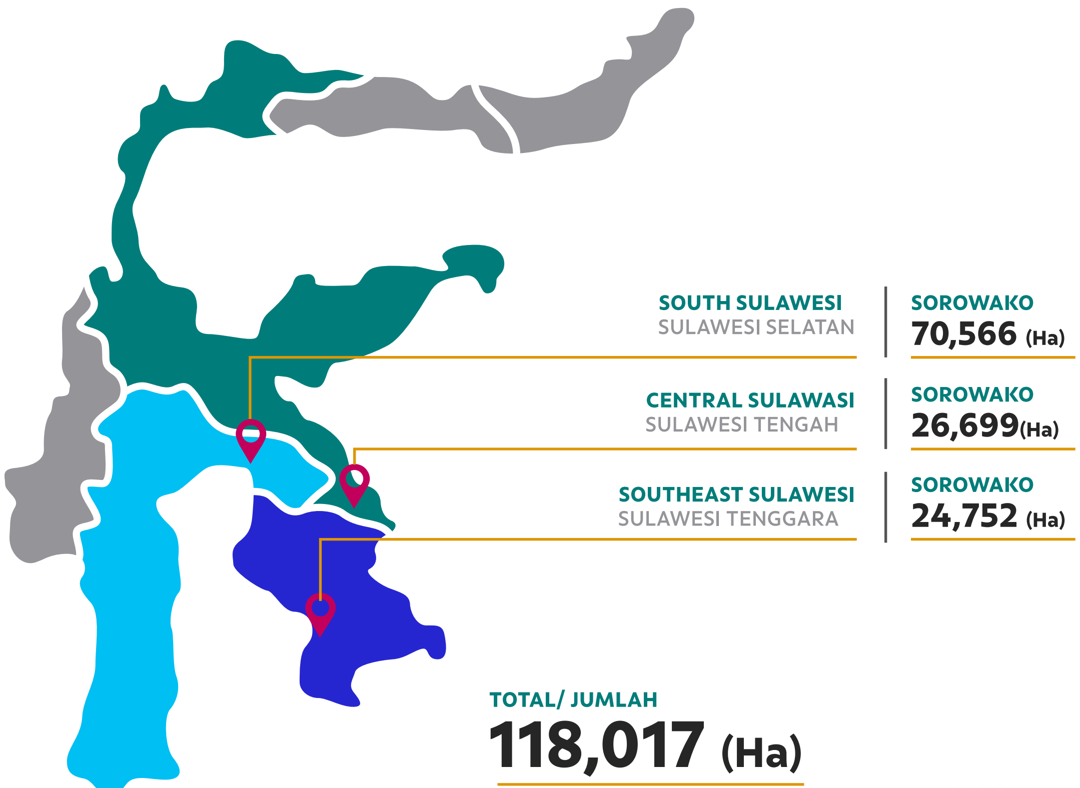
Indonesia Growth Project Morowali

PT Vale Port, Jl. Trans Sulawesi
Bahomotefe Village, East Bungku Sub-district
Morowali Regency 94973
Central Sulawesi, Indonesia

Operational Area [GRI 2-1][POJK51-C.3]

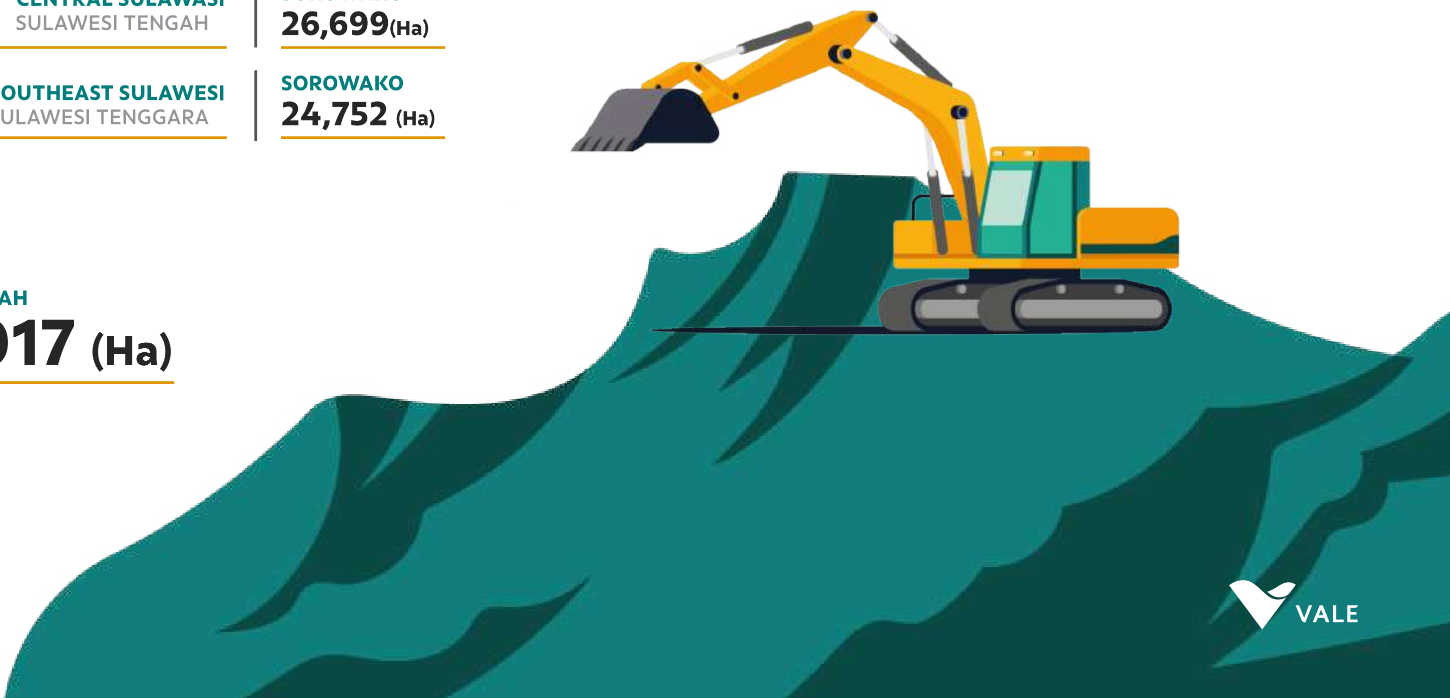
We operates exclusively in Indonesia, within areas granted under IUPK, which is valid until December 28, 2035. The license covers a total concession area of 118,017 hectares, spread across three working blocks located in three provinces:

- Sorowako Block, South Sulawesi (70,566 ha)
- Bahodopi Block, Central Sulawesi (22,699 ha)
- Pomalaa and Sua-Sua Blocks, Southeast Sulawesi (24,752 ha)



PTVI's core operations are located in the Sorowako Block, which currently focuses on saprolitic nickel ore (high-nickel laterite) mining and the production of nickel in matte using pyrometallurgical technology. Our mineral processing plant in Sorowako is equipped with drying furnaces, reduction furnaces, electric furnaces, and converters, with a production capacity of 180–216 tonnes of nickel matte per day.

In addition to our existing operations, we are developing the Indonesia Growth Project (IGP), which includes expansion initiatives in Pomalaa, Morowali, and Sorowako. These projects are designed to strengthen our participation in Indonesia's nickel downstreaming agenda while diversifying processing capabilities and optimizing ore utilization.



IGP Pomalaa	IGP Pomalaa is located in Pomalaa and was launched on November 27, 2022. The project will feed nickel ore into our joint venture with PT Kolaka Nickel Indonesia (KNI) that produces nickel in the form of Mixed Hydroxide Precipitate (MHP), a key intermediate material for electric vehicle batteries, through High-Pressure Acid Leach (HPAL) technology. The mining area has a production capacity of 28 million tonnes per annum (Mtpa) of limonite and saprolite ore, while the HPAL plant has a production capacity of 120 kilotonnes per annum (ktpa) of MHP. [POJK51-F.26]
IGP Morowali	IGP Morowali was inaugurated on February 10, 2023. Mining activities are conducted in Bungku Timur and Bahodopi districts, with processing facilities located in Bungku Pesisir district. This project will feed into our joint venture with PT Bahodopi Smelter Nickel Indonesia (BNSI) to produce MHP through HPAL process.The mining area has a production capacity of 16 Mtpa of limonite and saprolite ore, and HPAL facility with an estimated capacity of 60 ktpa of MHP that is expected to commence operations in 2027.
IGP Sorowako Limonite Ore (SLO)	IGP Sorowako Limonite Ore (SLO) is located within the existing Sorowako Block and received final investment approval in May 2024. The project focuses on processing limonite ore (low-nickel laterite), which had previously not been fully utilized. This project will feed into our joint venture with PT Huali Nickel Indonesia (HNI) to produce MHP through HPAL process. The mining capacity for limonite ore reaches 11 Mtpa and HPAL facility with an estimated production capacity of 60 ktpa of MHP.

Financial Performance

Operational and Financial Performance

In recent years, the global nickel market has experienced a period of softening, leading to lower average nickel prices and placing pressure on industry-wide financial performance. While market conditions remained challenging, prudent cost discipline, stable operations, and solid production performance supported resilient financial results.

In 2025, PTVI recorded total revenue of US$990,195 thousand, representing an increase of US$39,807 thousand, or 4.19%, compared to 2024. Net profit also improved to US$76,063 thousand, rising by US$18,302 thousand, or 31.68%, from the previous year. This improvement reflects stronger operational performance and continued efforts to manage costs amid fluctuating market conditions.

Despite the challenging market environment, PTVI maintained a sound financial position while supporting project development through higher financing. Total assets reached US$3,345,847 thousand, increasing by US$169,319 thousand, or 5.33%, compared to 2024. Total equity also grew by US$42,300 thousand, or 1.55%, to US$2,775,076 thousand. At the same time, liabilities increased to US$570,771 thousand, primarily reflecting financing for operational and project development activities.

Financial Position and Performance (in thousand US$) [POJK51-C.3]

Financial Data	2025	2024	2023	Variance (2025:2024)	
				Nominal	%
Total Assets	3,345,847	3,176,528	2,925,999	169,319	5.33%
Total Liabilities	570,771	443,752	361,462	127,019	28.62%
Total Equity	2,775,076	2,732,776	2,564,537	42,300	1.55%
Total Revenue	990,195	950,388	1,232,263	39,807	4.19%
Net Profit	76,063	57,761	274,334	18,302	31.68%

Despite market challenges, we maintained stable operational performance throughout the year. Nickel matte production reached 72,027 metric tons, representing an increase of 716 metric tons, or 1.0%, compared to 2024. Production also exceeded our annual target of 71,234 metric tons, reflecting effective operational planning and execution.

Sales performance also remained positive. Nickel matte sales reached 73,093 metric tons, increasing by 468 metric tons, or 0.65%, compared to the previous year, and surpassing our annual sales target of 72,234 metric tons.

Nickel Matte Production and Sales Target and Realization (metric tons) 2023-2025
[POJK51-B.1][POJK51-F.2][SASB EM-MM-000.A]

Nickel Matte		2025	2024	2023	Variance (2025:2024)	
					Nominal	%
Production	Target	71,234	70,805	-	429	0.61%
	Realizations	72,027	71,311	70,728	716	1.00%
Sales	Target	72,234	71,797	-	437	0.61%
	Realizations	73,093	72,625	70,108	468	0.65%

Operational costs remained relatively stable, with nickel matte production cost reaching US$9,560 per ton in 2025, compared with US$9,479 per ton in 2024, an increase of 0.85%. While production costs increased marginally year-on-year, they remained below 2023 levels of US$10,089 per ton, reflecting resilience in cost management amid inflationary pressures and market volatility.

Nickel Matte Production Cost (in US$ per Ton)

2025	2024	2023
9,560	9,479	10,089

Sales to Principal Buyers

Although nickel matte sales volume increased during the year, sales value to principal buyers declined by 6.50% year-on-year to US$888,584 thousand, primarily reflecting softer nickel prices. Revenue from principal customers, including Vale Canada Limited and Sumitomo Metal Mining Co., Ltd, decreased in line with prevailing market conditions. Nevertheless, total company revenue increased, supported by other revenue streams and stronger operational performance.

Nickel Matte Sales to Principal Buyers (in thousand US$) [POJK51-B.1]

Customer	2025	2024	2023	Variance (2025:2024)	
				Nominal	%
Vale Canada Limited	711,475	760,201	985,812	(48,726)	-6.41%
Sumitomo Metal Mining Co., Ltd	177,109	190,187	246,451	(13,078)	-6.88%
Total	888,584	950,388	1,232,263	(61,804)	-6.50%

Direct economic value generated and distributed

[POJK51-B.1][POJK51-F.2][GRI 201-1]

In 2025, PTVI generated and distributed economic value to stakeholders through our operational and financial activities, reflecting our contribution to national and regional economic development.

We generated total economic value of US$994,117 thousand, representing an increase from US$954,107 thousand in 2024. This increase was primarily driven by higher operating revenue, supported by stable production and improved sales performance. Other income also increased, reflecting higher non-operational earnings. Compared with the restated revenue of US$1,233,086 thousand in 2023, the 2025 performance indicates stabilisation following earlier market fluctuations and aligns with the improvement in net profit recorded during the year.

We distributed US$944,234 thousand in economic value in 2025, reflecting continued expenditures to sustain operations, support employees, meet fiscal obligations, and contribute to community development. Operating costs accounted for the largest share of distributed economic value, alongside salaries and employee benefits, payments to providers of capital, payments to government, and community investments.

Payments to providers of capital in 2025 reflected financing obligations associated with the year's activities. Payments to government continued to represent a significant contribution to state revenue, despite fluctuations influenced by taxable income and fiscal obligations. Community investments increased compared with the previous year, demonstrating sustained support for community development initiatives.

Economic value retained in 2025 reflects the balance between economic value generated and the higher distribution of value to stakeholders during the year.

The disclosed economic value figures are derived from and aligned with our audited Financial Statements. Certain prior-year figures have been restated to align with the Financial Report methodology, ensuring consistency and comparability across reporting periods. Detailed figures are presented in the accompanying table.

PTVI does not receive any financial assistance from the Government of Indonesia. However, in line with our shareholding structure, the Government indirectly holds shares in PTVI through MIND ID, which has been one of our shareholders since 2020. [GRI 201-4]

Direct Economic Value Generated, Distributed, and Retained (in thousand US$) 2023 - 2025

Financial Data	2025	2024	2023	Variance (2025:2024)	
				Nominal	%
Economic Value Generated					
Operating Revenue	990,195	950,388	1,232,263	39,807	4%
Other Income	3,922	3,719	823*	203	5%
Total Revenue	994,117	954,107	1,233,086*	3,922	3,719%
Economic Value Distributed					
Operating Costs	638,007	785,160*	550,958*	48,841	8%
Salaries and Employee Benefits	101,002	95,254	87,436	5,748	6%
Payments to Capital Providers	34,607	0	60,093	34,607	100%
Tax Payments to Government	170,419	202,242	204,617	-35,607	-18%
Community Investments	3,983	3,912*	4,291	358	9%
Total Economic Value Distributed	944,234	1,082,656*	907,395*	53,947	6%
Economic Value Retained (Economic Value Generated - Economic Value Distributed)					
Total Economic Value Retained	49,883	73,693*	361,444*	-13,937	-22%

**Restatement of prior-year figures to align with the Financial Report methodology and ensure consistency and comparability across reporting periods.*

Certifications and Association Memberships [POJK51-C.5][GRI 2-28]

Certifications

Certificate	Certificate Name	Certificate No.	Validity Period	Scope
	ISO 14001:2015 Environmental Management System	ID005666, issued by Bureau Veritas ISO 14001:2015	September 23, 2024 - October 3, 2027	Nickel mining and processing plant, including supporting units and services at Sorowako plant site
	ISO 17025 Testing and Calibration Laboratory Standards	LP-1729-DN, issued by National Accreditation Committee	December 28, 2022 - December 27, 2027	Competency of Testing and Calibration Laboratories at Sorowako plant site
	ISO 50001 Energy Management System	IND.25.7130/EN/U	May 13, 2024 - November 24, 2026	Nickel matte mining and processing operations at Sorowako plant site

Certificate	Certificate Name	Certificate No.	Validity Period	Scope
	Great Place to Work	Certified by Great Place to Work	September 1, 2025 - September 1, 2026	PT Vale Indonesia Tbk
	EDGE Advance – Green Building	GP3-IDN-25062910 239880, certified by Bureau Veritas South Africa (Pty) Ltd.	October 8, 2025 - October 8, 2026	PT Vale Main Office at Sorowako plant site
	ISO 14064-1:2018 Greenhouse Gas Verification Statement (GHG Inventory Verification)	0003/LVV/XI/2025 (issued by tekMIRA – KESDM)	January 1, 2024 – December 31, 2024 (reporting period) Issued: November 14, 2025	Verification of greenhouse gas (GHG) inventory for PT Vale Indonesia Tbk., Sorowako plant site, covering: a. Direct emissions (Scope 1) b. Energy indirect emissions (Scope 2) c. Other indirect emissions (relevant Scope 3 categories as reported)

Certifications and Association Memberships [POJK51-C.5][GRI 2-28]

Association Membership

International Association

UN Global Compact
Member

Link :

National Association

Indonesian Mining Association
Member

Link :

National Association

Forum Industri Nikel Indonesia
Member

National Association

Indonesia Global Compact Network
Member

Link :

National Association

Asosiasi Emiten Indonesia
Member

Link :

National Association

Asosiasi Pengusaha Indonesia
Associate member

National Association

Indonesia Business Council for Sustainable Development
Member

Link :

National Association

Indonesia Corporate Secretary Association
Member

Awards and Recognition

In 2025, PTVI's commitment to environmental protection, social responsibility, and strong governance has been recognized by various institutions. These acknowledgments demonstrate that the company's contributions to sustainable mining are not only acknowledged within the company, but also validated by external entities, including the following:

TOP CSR Awards 2025

TopBusiness — 11 June 2025

- **TOP CSR Awards 2025 Star 4** – A well-established CSR system, policies, and implementation at IGP Morowali.
- **TOP Leader on CSR Commitment 2025** – given to Bernardus Irmanto (PTVI's CEO) for his commitment to sustainability.

The Asia Responsible Enterprise Award (AREA)

Enterprise Asia — 27 June 2025

- AREA awardee in the Social Empowerment category
- AREA awardee in the Green Leadership category

Energi Mineral Festival 2025

Indonesian Ministry of Energy and Mineral Resources and B-Universe — 30-31 July 2025

Recognition in the ESG initiative category

SDG Innovation Accelerator for Young Professionals

UNGC — 31 July 2025

Top 6 Innovations

Innovation Technology for Social and Environmental Awards (InTechSEA)

Hasanuddin University — 31 July 2025

- **Platinum Award** – Biodiversity category
- **Gold Award** – Food, Energy, and Water category

Eco Tech Pioneer and Sustainability Award (EPSA)

Department of Environmental Engineering, Diponegoro University — 20 August 2025

- **Gold Award** – Green Power Innovation
- **Gold Award** – Hydro Smart Innovation
- **Gold Award** – Ecosystem Protection
- **Silver Award** – Low Carbon Innovation
- **Silver Award** – Community Development
- **Bronze Award** – Eco-Cycle Innovation
- **Bronze Award** – Eco-Hazard Innovation

Katadata ESG Index Awards

Katadata Indonesia 10 September 2025

- Katadata ESG Index Awards awardee for the mining sector
- Katadata ESG Index 2025 Awarding Gender awardee for the mining sector

ESG Business Awards

ESG Business 25 September 2025

- **Winner** – Waste Management Award, Indonesia.
- **Winner** – Biodiversity Conservation Award, Indonesia

Bisnis Indonesia CSR Awards (BISRA) 2025

Bisnis Indonesia 30 September 2025

- **Platinum Champion** – IGP Morowali
- **Special Achievement** – Best CSR Program in Strategic Planning (IGP Morowali)

Lestari Award 2025

Kompas Gramedia 2 October 2025

Sustainable Ecosystems Category– for Kehati Lutim Bersinergi program

Investortrust ESG Awards 2025

Investortrust 23 October 2025

- **Gold Star Award** – for Big Cap, Public Company
- **Investortrust ESG Awards 2025** – Transparency and ESG Performance Disclosure category

Penghargaan Subroto 2025

Indonesian Ministry of Energy and Mineral Resources 24 October 2025

Recipient of Penghargaan Subroto 2025 – Matano Iniaku Program

Asia ESG Positive Impact Awards 2025

Asia ESG Positive Impact Consortium (A-EPIC) 5–7 November 2025

Gold Award (Large Companies) – Environment category (Biodiversity Conservation)

ESG Leadership Awards 2025

Bumi Global Karbon (BGK) Foundation 16 November 2025

Awardee in Leadership AA – Advancing ESG Transparency Leadership category

ESG B-Universe 2025

Investor Daily 20 November 2025

ESG Appreciation – Community Empowerment category

Temu Karya Mutu dan Produktivitas Nasional (TKMPN) XXIX

PT Wahana Kendali Mutu 24-29 November 2025

- **Diamond Award & Most Favorite** – Green Breaker, innovation in rehabilitating rocky areas using coconut belt waste
- **Platinum Award** – Innovator Tim, improved slag launder spraying method to reduce safety risks and operating costs
- **Platinum Award** – Autopipe, pipe-opening tool for exploration projects to improve operational efficiency
- **Platinum Award** – Slag Warrior, utilisation of nickel slag waste as environmentally friendly infrastructure material
- **Platinum Award** – Stock Master, cost efficiency of 21% in the procurement of new tuyere units
- **Gold Award** – The Energizer, reducing power network troubleshooting time in mining operations by up to 71%
- **Gold Award** – Sarakaloka, optimisation of apuwood plants utilisation in lagoon areas

Asia Sustainability Reporting Rating (ASRRAT) 2025

National Center for Corporate (NCCR) 28 November 2025

Gold Rank – Sustainability Report 2024

Penghargaan Mitra Bhakti Husada (MBH) 2025

Indonesian Ministry of Health 9 December 2025

Award recipient in the Women Workers' Health Protection Category

Indonesian CSR Awards (ICA) & Indonesian SDGs Awards (ISDA) 2025

Corporate Forum for CSR Development (CFCD) 17 December 2025

- **ICA Platinum and Gold Award Awardee** – Matano Iniaku program
- **ISDA Silver Award Awardee** – Closed-loop Livestock System program

Taxpayer Program

Kolaka Regency Regional Revenue Office 18 March 2025

Recipient of the Best Tax Report Award 2024, Kolaka Regency

10th Asia's Sustainability Reporting Awards (ASRA) 2025

CSR Works International Pte Ltd, Singapura — 24 October 2025

Bronze Award – Asia's Best Sustainability Report (CEO Letter) Category

Fortune Indonesia 100 – 2025

Fortune Indonesia — 12 September 2025

Ranked 79th

Global Supply Chain Excellence Awards (SCEA) Asia Pacific 2025

Supply Chain Excellence Award – Asia Pacific — 30 September 2025

Award Recipient – Manufacturing Category (0-Hour Truck Rebuild Program)

HR Excellence Awards 2025

Human Resource Online — 6 November 2025

Gold Award – Excellence in CSR Strategy Category

Operational Excellence Conference (OPEXCON) 2025

Shift Indonesia — 13 November 2025

Gold Award – Innovation in automating the Silica/Magnesia (S/M) ratio control in slag furnaces using machine learning

Perhumas PR Excellence Awards 2025

Indonesian Public Relations Association (Perhumas) — 13 December 2025

Second Place in Digital PR Program – General Theme Category

To learn more about PTVI's certifications, associations, and awards, please visit our website:

Sustainability Management

Sustainability in Our Operations[POJK51-A.1]

In pursuing our aspiration to improve lives and help shape a better future, we recognise the importance of continually reflecting on how we operate, ensuring that our presence supports positive progress and not the opposite. This awareness forms the basis of our commitment to responsible mining practices, and establishing resilient operations that minimise risks and generate meaningful impact. Moreover, given that our operations depend on commodities with finite lifespans, this commitment becomes even more critical to safeguarding the long-term continuity and competitiveness of our business.

To reinforce commitment to responsible mining at the highest level, we have embedded it into a formal Sustainability Policy, last amended in 2024. This policy has been approved by our Board of Directors. We ensure that sustainability is not only a guiding principle, but a strategic lever that shapes decisions, drives transformation, and anchors the long-term direction of our operations.

In this section, we outline the key elements that show how this commitment is realized in practice, encompassing our activity dimensions, the pillars that guide our operations, and our focus areas in each pillar.

Guidelines Governing Our Sustainable Operations

Our operations and sustainability practices are grounded by Indonesian legal and regulatory requirements as well as globally recognized standards and guidelines. This foundation ensures that our activities are carried out responsibly and effectively, while also maintaining full alignment with the commitments and requirements we have adopted. The following listed local and international regulations, standards, and frameworks that we adhere to.

Local Regulations

- Law No. 40 of 2007 on Limited Liability Companies
- Ministry of Energy and Mineral Resources Decree No. 1827/K/30/MEM/2018 on Good Mining Practice Guidelines
- OJK Regulation No. 51/POJK.03/2017 on Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies

Global Frameworks

- ISO 26000 – Guidance on Social Responsibility
- ISO 14001:2015 – Environmental Management System.
- ISO 45001:2018 – Occupational Health and Safety Management System
- ISO 9001:2015 – Quality Management System
- ISO 31000:2018 – Risk Management
- International Council on Mining and Metals (ICMM) Principles
- Sustainability Accounting Standard Board (SASB) Metals & Mining 2021
- Sustainable Development Goals (SDGs)
- Labor standards and conventions of the International Labour Organization (ILO)
- ICMM – International Council on Mining and Metals
- United Nations Basic Principles on the Use of Force and Firearms
- UN Guiding Principles on Business and Human Rights
- United Nations Global Compact Principles (UNGC)
- International Finance Corporation (IFC) Performance Standards
- Global Reporting Initiative (GRI)
- Voluntary Principles on Security and Human Rights
- UN Paris Agreement 2015
- UN Declaration on the Rights of Indigenous Peoples
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Area

Access our Sustainability Policy here:

Integration of Sustainability into Business Strategy[POJK51-A.1][GRI 2-12][GRI 2-13]

Sustainability considerations are integrated into PTVI's business strategy to ensure that long-term value creation is aligned with responsible business practices and effective risk management. Rather than being addressed as a separate agenda, sustainability is embedded in our strategic planning, decision-making processes, and operational oversight.

The Board of Directors, with the oversight of Board of Commissioners, plays a central role in ensuring that sustainability principles are reflected in key strategic decisions, including long-term planning, capital allocation, and the evaluation of major projects. Through regular discussions and reviews, the Board provides direction and oversight to ensure that environmental, social, and governance (ESG) considerations are assessed alongside financial and operational factors. This role is supported by the Sustainability Committee, which facilitates the integration and monitoring of sustainability initiatives across PTVI (further details are provided in the Sustainability Governance section).

At the management level, sustainability is integrated into our enterprise risk management and strategic execution processes. ESG-related risks and opportunities are identified, assessed, and monitored as part of our broader risk management framework, allowing PTVI to anticipate potential impacts on business resilience and performance, as well as identify potential impacts on communities and environment. This integrated approach supports informed decision-making and strengthens our ability to respond to emerging challenges.

During 2025, we focused on strengthening internal alignment and cross-functional coordination to ensure that sustainability considerations are consistently embedded across our sites and functions. This includes enhancing coordination between strategic planning, risk management, operations, and sustainability functions to support coherent execution and accountability.

By embedding sustainability into our business strategy, PTVI seeks to ensure that strategic decisions contribute not only to short-term performance, but also to long-term resilience, competitiveness, and value creation for stakeholders.

Stakeholder Engagement[POJK51-E.4][GRI 2-29]

Stakeholder engagement helps PTVI understand external expectations and identify issues that may affect the sustainability of our operations, the enviroment, and communities. These engagement activities are designed to generate relevant input for decision-making, risk management, and the identification of material topics, rather than serving solely as one-way communication channels.

We conduct stakeholder mapping across our operational areas to identify relevant stakeholder groups and determine appropriate engagement approaches. Feedback obtained through consultations, dialogue forums, and grievances is reviewed and considered in the assessment of ESG-related risks and impacts, enabling us to respond in a timely and proportionate manner.

Our grievance mechanisms complements this process by providing accessible channels for stakeholders to raise concerns and seek resolution. Through this approach, stakeholder engagement supports responsible impact management, contributes to maintaining our social license to operate, and strengthens long-term value creation.

The following table presents the key stakeholder groups, which serve as a reference in guiding our operational and sustainability management processes. The table outlines the types of engagement, key topics of concern, and our responses, providing a structured overview of how stakeholder inputs are incorporated into operational activities and decision-making.

Stakeholder Type	Stakeholders	Engagement with Stakeholders	Type of Engagement	Company Response	Engagement Frequency
Internal Workforce	Employees, PTVI Leadership, Contractors	The workforce is a key stakeholder driving the PTVI's success through improved economic performance, safety, and environmental management. Their active participation supports production optimisation, risk management, and the achievement of long-term goals.	• Internal meetings and communication channels • Training and learning platforms • Performance review and feedback systems • Industrial relations forums • HSE communication sessions	• Development of RJPP • Production & sales optimization • VPS, CSMS, HSE implementation • PNI & LBI programs • PKB & LKS Bipartite	• Quarterly, semester, annual reports • Periodic evaluation • CLA every 2 years
Local Communities & Leaders	Communities, Formal & Informal Leaders, NGOs	Strong relationships ensure concerns are addressed and support sustainable local development.	• Community consultations and dialogue forums • Multi-stakeholder forums (BKAD) • Grievance mechanisms • Community engagement sessions	• Local recruitment • PPM implementation • ·Village-level committees · Complaint handling • Training & empowerment programs	• BKAD: 3x/year or as needed • Monthly/issue-based dialogues
Government	Central & Local Governments, Military, Police	Ensures regulatory compliance, policy alignment, and operational stability.	• Regulatory meetings and coordination • Reporting and disclosure channels • Policy consultations • Security coordination forums • Licensing engagement	• Tax & PNBP payments Coordination with TNI/Polri ESG & operational reporting • Compliance with AMDAL & regulations	• Ongoing coordination • Periodic reporting (Q/S/A) • As required by authorities

Stakeholder Type	Stakeholders	Engagement with Stakeholders	Type of Engagement	Company Response	Engagement Frequency
Business Relationships	Investors, Suppliers, Partners	Supports funding, supply chain stability, and operational growth.	• Investor briefings and meetings • Supplier coordination forums • Performance disclosure channels • Partnership discussions	• RJPP preparation • Annual & Sustainability Reports • Public disclosures • Supplier policy socialization	• Periodic reporting (Q/S/A)
Customers	Customers	Helps improve product quality and customer satisfaction.	• Regular meetings and business discussions • Contract engagement	• RJPP alignment • Ongoing customer engagement	• At least monthly
Media, Academia & NGOs	Media, Academia, NGOs	Supports transparency, public trust, and research-based insights.	• Media engagement and press interactions • Research collaboration forums • Public communication channels • Stakeholder dialogue forums	• Press releases & public exposure • Research collaboration • PPM-related partnerships	• As needed

Materiality Review[POJK51-E.3][GRI 3-1][GRI 3-2][GRI 3-3][GRI 201-2]

Understanding the issues that most significantly affect our business and stakeholders is fundamental to our long-term strategy and our commitment to responsible mining.

In line with industry practice, we conducted a comprehensive double materiality assessment in 2024, with annual reviews performed to validate the continued relevance of our priority topics.

Our approach is guided by the Global Reporting Initiative (GRI), particularly GRI 3: Material Topics 2021. In accordance with this standard, material topics are determined based on the significance of our impacts on the economy, environment, and people, including human rights, as well as the level of stakeholder interest and concern. We also assess the potential implications of sustainability-related topics on our operations and financial performance.

This process resulted in the identification of 18 sustainability topics, representing the most relevant ESG issues across our operations and value chain. These topics serve as the basis for further prioritisation and continue to inform our strategy, risk management, and disclosures.

Double Materiality Process

Phase 1 Compilation of Relevant ESG Topics	**Phase 2** Impact Assessment	**Phase 3** ESG Risk and Opportunity Assessment	**Phase 4** Materiality Assessment
Identify Relevant ESG Topics: Collect relevant topics from standards, frameworks, benchmarking, and internal company perspectives.	**Identifying Impacts of ESG Topics** Impacts are grouped into positive and negative, actual and potential.	**Identify ESG Risks and Opportunities** Identify ESG risks and opportunities based on internal data and current information	**Alignment of Impact and Financial Materiality** Integrating impact and financial assessments for a holistic understanding.
	Stakeholder Survey To capture stakeholder perceptions both internal and external	**Risk and Opportunity Assessment** Assess the likelihood, financial impact, risk tolerance, priority, and impact on short, medium, and long-term financial performance.	**Materiality Matrix** Maps material topics based on impact significance and financial relevance.
	Materiality Threshold Setting a threshold to identify the most significant impacts.		
ESG Topics	Impact Materiality	Financial Materiality	18 Material Topics

2025 Materiality Review and Prioritisation

Building on the 2024 double materiality assessment, in 2025 we conducted a targeted review to validate the continued relevance of the identified sustainability topics and to strengthen their alignment with our evolving business context and strategic priorities.

Rather than undertaking a full reassessment, we refined how these topics are prioritised and managed through a structured evaluation process integrating stakeholder perspectives and business value considerations.

We engaged six key stakeholder groups—employees and unions, local NGOs and communities, regulators, investors, potential partners, and the media—to reconfirm priority issues. We also assessed our current positioning for each topic relative to local and global industry peers.

Each topic was evaluated through two complementary lenses:

- **Stakeholder lens**, assessing its importance in maintaining our licence to operate and supporting our growth ambitions; and
- **Value lens**, evaluating whether current performance is sufficient and identifying opportunities to enhance value creation beyond existing practices.

In addition, we identified commonalities across topics to enable a more integrated and focused approach to management.

As a result, the 18 sustainability topics were consolidated and prioritised into six material topics across environmental, social, and governance dimensions. These material topics represent the areas of highest significance to our business and stakeholders and form the foundation of our sustainability strategy and disclosures.

This approach ensures that our material topics remain focused, actionable, and aligned with long-term value creation.

Materiality Topics[GRI 3-2][GRI 3-3]

No	Materiality Topic	Level of Impact Materiality				Level of Financial Materiality				Timeframe	PTVI Strategy
		Positive	Score (1-3)	Negative	Score (1-3)	Risk	Score (1-3)	Opportunity	Score (1-3)		
1	**Waste and Water Management**	Improved environmental and public health outcomes through responsible Water, Waste, and Tailings management.	●●○	Ineffective Water, Waste, or Tailings practices may lead to contamination, ecosystem damage, and reduced water availability.	●●○	Non-compliance with effluent standards, water scarcity, and tailings failures may result in regulatory sanctions, remediation costs, and operational disruptions.	●●○	Circular Waste initiatives, water recycling, and slag utilization enhance resource efficiency, reduce costs, and strengthen environmental performance.	●●○	Short-Medium Term	Strengthen integrated water management, improve tailings governance, expand recycling and reuse initiatives, and ensure compliance with regulatory standards.
2	**Low Emission Production**	Reduced greenhouse gas emissions through effective Emission and Energy management contribute to climate mitigation and cleaner air.	●●●	High reliance on fossil fuels increases emissions, accelerating climate change and environmental degradation.	●●○	Failure to meet Net Zero targets and emissions standards may lead to penalties, increased operating costs, and loss of competitive-ness.	●●○	Electrification, renewable energy adoption, and decarbonization initiatives improve efficiency and position the Company in low-carbon value chains.	●●○	Medium-Long Term	Accelerate decarbonization roadmap through energy transition, electrification of operations, and gradual integration of renewable energy sources.
3	**Land Use Management**	Protected ecosystems through Biodiversity conservation and responsible Closure and Rehabilitation support long-term ecological balance.	●●○	Unsustainable land use may cause habitat loss, ecosystem degradation, and reduced land productivity.	●●○	Biodiversity loss and inadequate mine closure planning may trigger regulatory action, reputational damage, and long-term environmental liabilities.	●●●	Post-mining Land Use and rehabilitation initiatives create alternative economic opportunities and enhance ESG performance.	●○○	Medium-Long Term	Implement progressive rehabilitation, strengthen biodiversity management plans, and develop post-mining land use aligned with community needs.
4	**Local Community**	Inclusive regional development driven by effective Community Engagement, fair Resettlement, and positive Economic Impacts.	●●○	Inadequate engagement or inequitable resettlement may lead to social conflict, livelihood disruption, and erosion of public trust.	●●○	Land disputes, community protests, and unmet employment expectations may delay projects and threaten the social license to operate.	●●●	Strong stakeholder partnerships, sustainable financing, and growing demand for responsibly sourced nickel support shared economic growth.	●●○	Short-Medium Term	Enhance stakeholder engagement, strengthen grievance mechanisms, ensure fair resettlement practices, and align community programs with local priorities.

No	Materiality Topic	Level of Impact Materiality				Level of Financial Materiality				Timeframe	PTVI Strategy
		Positive	Score (1-3)	Negative	Score (1-3)	Risk	Score (1-3)	Opportunity	Score (1-3)		
5	**Well-being & Inclusion**	A safe and inclusive workplace fostered through Health and Safety and fair Labor Practices enhances workforce resilience and productivity.	●●●	Weak implementation of Health and Safety and labor standards may result in accidents, discrimination, and low employee morale.	●●●	Workplace incidents, labor disputes, and occupational health risks may disrupt operations and increase legal and compensation costs.	●●●	Smart safety technologies, workforce development, and inclusive employment practices strengthen operational resilience and talent retention.	●●●	Short–Medium Term	Reinforce safety culture, implement preventive H&S systems, expand training programs, and promote diversity and inclusion across operations.
6	**Business Integrity**	Enhanced transparency and accountability through strong Good Corporate Governance and ethical business conduct.	●●●	Governance failures and unethical practices may lead to legal exposure, reputational damage, and diminished stakeholder trust.	●●●	Regulatory changes, licensing challenges, and compliance failures may disrupt operations and affect investor confidence.	●●●	Robust Governance, responsible supply chains, and transparent practices enhance credibility, attract investment, and support long-term value creation.	●●●	Short–Long Term (Ongoing)	Strengthen compliance systems, enforce Code of Conduct, enhance internal controls, and ensure transparency across operations and supply chains.

ESG Roadmaps

PTVI's ESG Roadmap serves as a structured framework guiding the integration of environmental, social, and governance priorities into our business strategy. It outlines a phased approach to strengthening governance foundations, enhancing impact measurement, and embedding ESG considerations into operational and decision-making.

In recent years, PTVI has progressively advanced ESG maturity by strengthening management systems, improving performance monitoring, and reinforcing accountability mechanisms across our operations.

Roadmap Enhancement in Progress

In 2025, PTVI initiated a strategic enhancement of our ESG Roadmap to ensure alignment with our evolving operational footprint,long-term growth strategy and aspiration.

This enhancement reflects the carveout, expansion and development of IGP Morowali and IGP Pomalaa, which represent important milestones in our growth journey. As our operational portfolio expands, it is important that our ESG framework remains comprehensive, integrated, and consistently applied across all sites.

The ongoing review aims to:
- Align ESG priorities with the carveout and new project development phases
- Ensure consistent standards and performance expectations across Sorowako, Morowali, and Pomalaa
- Refine targets, metrics, and implementation pathways to reflect an expanded operational scope
- Strengthen the integration between ESG strategy, risk management, and capital planning

This process reflects our commitment to responsible growth and to embedding sustainability considerations from project development through to operations and closure.

Ensuring Continuity and Performance

While the roadmap enhancement is in progress, ESG implementation remains embedded within our existing governance structures and management systems. Key initiatives related to climate performance, environmental stewardship, community engagement, workforce development, and governance continue to be implemented and monitored.

Progress against ESG commitments is disclosed throughout this report, demonstrating PTVI's ongoing commitment to responsible mining and long-term value creation.

The updated ESG Roadmap will be communicated once the enhancement process is completed.

Sustainability Governance[POJK51-E.1]

PTVI strengthens sustainability governance through structured oversight at both the Board and management levels. Sustainability matters are reviewed through formal governance mechanisms to ensure alignment between corporate strategy, risk management, regulatory compliance, and long-term value creation. The Board of Directors and relevant committees maintain active oversight of sustainability-related impacts, risks, and opportunities as part of our overall governance framework.[GRI 2-12][GRI 2-13]

** the focus group may change from time to time, depending on specific agenda or goals that the company want to achieve*

In 2025, PTVI conducted five Sustainability Committee meetings to monitor progress and provide direction on key ESG priorities. These meetings served as a platform for effective strategic discussions, cross-functional coordination, and performance evaluation of sustainability initiatives across our operations. The Sustainability Department serves as the primary coordinator, ensuring sustainability policies and strategies are effectively implemented.[GRI 2-13]

Throughout the year, discussions within the Sustainability Committee focused on refining our ESG Roadmap. Key topics included oversight of materiality determination, alignment with external ESG rating agencies, enhancement of sustainability disclosures, strengthening monitoring and evaluation systems, and reviewing sustainability credentials and alignment with international standards. The Committee also reviewed the accuracy and completeness of sustainability-related information disclosed in this Sustainability Report.[GRI 2-14]

The Committee provided direction on priority areas and resource allocation to support systematic improvements in line with international responsible mining standards.[GRI 2-12]

In addition, the Committee received updates on human rights impact management, including risk assessments, identification of salient human rights risks, investigation and the development of forward-looking mitigation measures. Discussions emphasized strengthening the integration of human rights considerations into operational decision-making and supplier management processes, as well as remediation mechanisms where adverse impacts are identified (*Further information about Human Rights are provided in the Human Rights Due Diligence section*).[GRI 2-12][GRI 2-25]

Through regular meetings and structured oversight, PTVI ensures that sustainability considerations remain embedded in governance processes, strategic planning, and operational execution.[GRI 2-12][GRI 2-25]

Sustainability Performance Monitoring and Evaluation

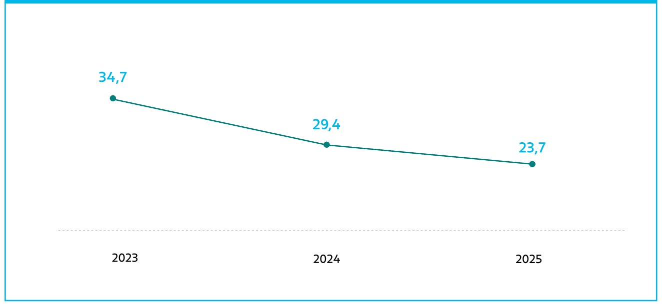
Monitoring and reporting remain integral to PTVI's sustainability management approach. ESG performance is tracked through defined Key Performance Indicators (KPIs) across material topics and departments, and is reported periodically to ensure alignment with our sustainability roadmap and regulatory requirements.

As part of our commitment to transparency, PTVI continues to submit the annual Communication on Progress (CoP) under the United Nations Global Compact (UNGC), disclosing progress related to human rights, labour, environment, and anti-corruption principles.

The CoP is publicly available through the UNGC platform:

In addition to internal monitoring, PTVI's ESG performance is also assessed by external rating agencies, including Sustainalytics. In 2025, our ESG Risk Score reduced to 23.7, compared to 29.4 in 2024, representing a 19.4% reduction in ESG risk exposure. The score remains within the Medium Risk category, while reflecting a continued downward trend in ESG risk exposure over recent years.

PTVI's ESG Risk Rating by Sustainable Trend



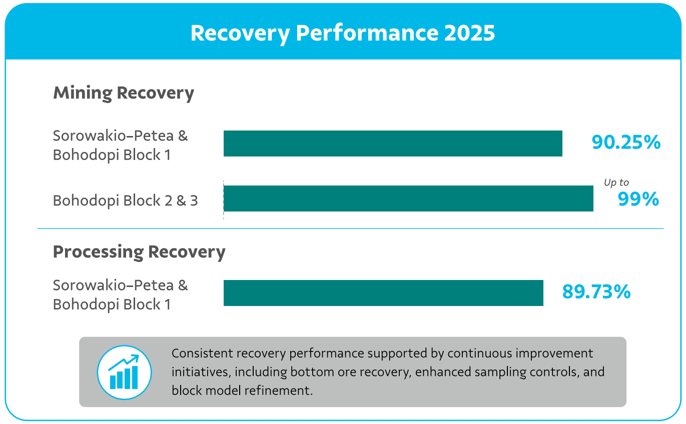
This improvement indicates our ongoing efforts to strengthen ESG risk management practices and maintain consistent oversight of material environmental, social, and governance topics.

Mineral Conservation and Resource Efficiency

As a nickel mining and processing company, PTVI recognizes that responsible resource stewardship is fundamental to environmental sustainability and long-term operational resilience. Optimizing extraction and processing efficiency enables us to maximize value from existing mining areas while minimizing material losses and reducing the need for additional land disturbance.

In 2025, mining activities were conducted in Sorowako–Petea, Bahodopi Block 1, and Bahodopi Blocks 2&3, while no mining operations took place in Pomalaa. Total ore mined during the year reached 15,918,295 wet metric tons (wmt) across these operational areas. Average nickel grades ranged between 1.61% and 1.79%, reflecting structured grade control and reconciliation practices designed to minimize dilution and improve extraction accuracy.[GRI 301-1]

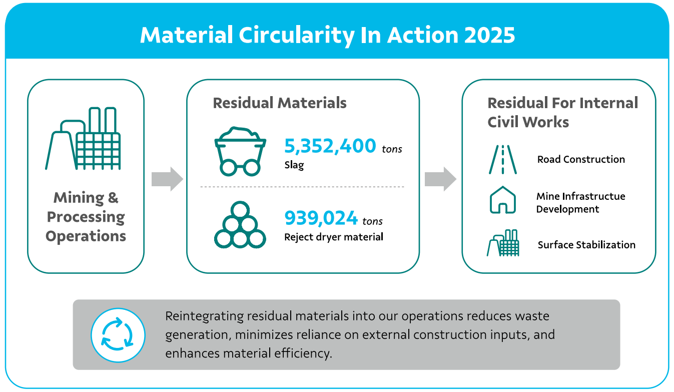
Mining recovery performance is monitored throughout the year to evaluate extraction effectiveness relative to modelled reserves. In 2025, annual mining recovery at Sorowako–Petea and Bahodopi Block 1 averaged 90.25%, while Bahodopi Blocks 2&3 achieved recovery levels of up to 99%, reflecting operational characteristics and mining methods applied at each site. Continuous improvement initiatives—including bottom ore recovery programs, enhanced ore sampling controls, and block model refinement—support ongoing efforts to strengthen recovery outcomes and maintain alignment with regulatory benchmarks.



Processing efficiency remains a key contributor to mineral conservation. Processing and refining activities conducted at Sorowako–Petea and Bahodopi Block 1 achieved recovery performance of 89.73% during 2025, consistent with feasibility study parameters. Through operational refinements and targeted technological enhancements, PTVI continues to optimize nickel recovery while minimizing material losses within the production cycle. Ore from Bahodopi Blocks 2&3 is sold to the domestic market and does not undergo processing within our facilities.

In addition to primary nickel production, PTVI systematically monitors associated minerals contained within nickel matte. During 2025, total cobalt accounted for in production reached 968 tons, supporting transparent mineral accounting practices and responsible resource valuation.

Structured management of lower-grade resources further strengthens long-term resource planning. During the year, 2,814,030 wmt of limonite ore were segregated and managed to support future processing development initiatives. By documenting and preserving lower-grade material, PTVI ensures that these resources remain part of long-term value creation strategies rather than being treated as waste.



Material circularity forms an integral part of mineral conservation under GMP. Throughout 2025, PTVI reused 5,352,400 tons of slag and 939,024 tons of reject dryer material for site-based civil works, including road construction, mine infrastructure development, and surface stabilization. By reintegrating residual materials into operational use, we reduce waste generation, minimize reliance on external construction inputs, and enhance overall material efficiency. [GRI 301-2][GRI 301-3]

Through integrated recovery monitoring, processing optimization, mineral accounting, and circular material utilization, PTVI reinforces responsible resource stewardship across its mining value chain. These efforts contribute to regulatory compliance, operational efficiency, and reduced environmental impact, supporting our broader sustainability objectives.

Strengthening Processing Efficiency Through Targeted Innovations

In 2025, PTVI continued to implement multiple operational controls and technological enhancements to reduce nickel losses and improve material efficiency within our processing system. Among these initiatives, two key improvements delivered significant impact.

The first was the strengthening of slag-matte separation accuracy through enhanced monitoring in converter operations. By improving detection and process control, PTVI reduced the risk of nickel losses to slag and reinforced recovery stability during refining.

In parallel, optimization of the granulation system through the application of oversize product crushing reduced reject circulation and minimized unnecessary reprocessing. This improvement allowed recoverable material to be directly blended into saleable product streams, lowering internal losses and improving overall process efficiency.

These initiatives enhanced recovery precision and improved overall material efficiency within PTVI's processing operations.

Responsible Supply Chain

Responsible Sourcing and Due Diligence

We recognize that sustainability risks and impacts may arise not only from our operations but also from activities across our supply chain. At PTVI, responsible sourcing is embedded within our governance and risk management framework to ensure that suppliers meet defined environmental, social, and governance (ESG) standards alongside commercial and technical requirements.

Supplier engagement begins with a structured prequalification process governed by internal guidelines. In early 2025, PTVI implemented a strengthened Third Party Due Diligence (TPDD) process, replacing the previous Initial Risk Assessment Questionnaire (IRAQ). Under TPDD, prospective suppliers are required to complete a comprehensive questionnaire covering:

- Organizational identity and beneficial ownership
- Corporate officers and legal representatives
- Political exposure and lobbying activities
- Relationships with government officials
- Criminal, legal, and regulatory history
- Compliance and ESG programs

This due diligence process is mandatory for all prospective third parties and is conducted prior to participation in procurement processes, including tender evaluation and contract execution. Suppliers are categorized based on risk level (low, medium, or high). Where higher-risk indicators are identified, enhanced mitigation measures and additional compliance verification are undertaken before approval.

Environmental, social, and governance considerations are embedded throughout this screening process. Environmental criteria include regulatory compliance and HSER performance, while social and governance criteria cover labour standards, ethical conduct, and integrity safeguards. In 2025, 100% of suppliers—including new suppliers—were assessed for environmental and social aspects as part of PTVI's due diligence and procurement processes. This comprehensive approach ensures that only responsible and compliant business partners are eligible to participate in our value chain.[GRI 2-23][GRI 205-2][GRI 308-1][GRI 414-1]

100% of suppliers including new suppliers, were assessed on environmental and social aspects.

Following the TPDD process, approved suppliers are required to formalize their commitments through contractual agreements. Our Supplier Code of Conduct (SCoC) translates governance, integrity, environmental, and human rights expectations into binding contractual obligations.

The SCoC prohibits child labour, forced labour, restrictions on freedom of association, and other inappropriate disciplinary practices, including corporal punishment. It requires compliance with applicable labour and environmental regulations.

To reinforce accountability, PTVI embeds disciplinary mechanisms within supplier and contractor agreements. These provisions define types of violations, severity levels, and corresponding sanctions or corrective actions, including contract suspension or termination where warranted.

For suppliers operating within our operational areas, compliance is further reinforced through a mandatory badging system. Access credentials may be withheld where contractual, safety, or compliance requirements are not fulfilled or breached.[GRI 2-23][GRI 407-1][GRI 408-1][GRI 409-1][GRI 414-2]

Supplier Monitoring and Enforcement

All suppliers with active contracts are subject to ongoing performance monitoring through a monthly Contractor Performance Report (CPR), which evaluates operational delivery, HSER performance, and contractual compliance. A minimum performance threshold applies, and sustained underperformance may affect future contract eligibility.

While no standalone supplier-specific Human Rights Due Diligence training was conducted in 2025, human rights and labour compliance requirements remain embedded within contractual clauses, operational controls, and ongoing oversight mechanisms.[GRI 2-24]

During 2025, isolated instances related to delayed wage payments were identified through grievance channels and periodic contractor performance evaluations. These matters were addressed through engagement with the relevant contractors, verification of contractual obligations, and follow-up corrective actions to support timely resolution. Based on the reviews conducted, no systemic pattern of recurrence was identified.

During the same reporting year, three vendor contracts were terminated following confirmed breaches identified through internal control processes related to budget evaluation activities.

Actions were taken in accordance with contractual provisions and established compliance procedures.

Supporting Domestic Suppliers[GRI 204-1]

As part of our commitment to strengthening domestic economic participation, PTVI has restated Domestic Component Level (*Tingkat Komponen Dalam Negeri* or TKDN) data since 2022, in line with changes in calculation methodology and stricter criteria established by the regulator. The figures reflect achievements based on certified products and have been independently verified by PT Sucofindo, appointed by the Ministry of Energy and Mineral Resources (ESDM).

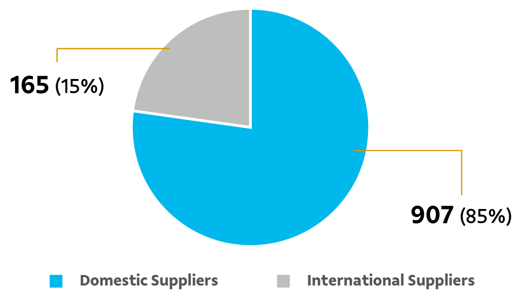
Following a decline in previous years, PTVI's TKDN achievement increased to 40.58% in 2025, representing a 42% improvement year-on-year and reflecting progress in strengthening the use of domestic goods and services. This improvement was supported by continued engagement with local suppliers, efforts to encourage TKDN certification readiness, and strengthened coordination in procurement processes. While challenges remain, particularly in supplier preparedness to meet certification requirements, PTVI remains committed to improving TKDN performance as part of strengthening national supply chain participation.

TKDN Achievements

2025	2024	2023
40.58%	28.52%	36.04%

Responsible sourcing also contributes to economic resilience in our operational regions. In 2025, we collaborated with 907 domestic suppliers, representing 85% of our total supplier base, while 165 suppliers represented the remaining 15% and comprised international partners.

Number of Suppliers by Category 2025



Procurement expenditure further reflects this commitment. In 2025, spending allocated to domestic suppliers reached US$895.4 million, representing 90% of total supplier expenditure, while US$97.3 million, or 10% of total expenditure, was allocated to international suppliers. [GRI 204-1]

Procurement Expenditure by Supplier Category 2025 (US$)

Description	Total (US$)	%
Domestic Suppliers	895,424,509.35	90%
International Suppliers	97,254,721.73	10%
Total	**992,679,231.08**	**100%**

Through structured prequalification, governance-based risk assessment, ESG screening, human rights due diligence, continuous monitoring, and support for domestic suppliers, we seek to maintain a resilient, transparent, and accountable supply chain aligned with our sustainability objectives.

Responsibility for Product and Service Quality[POJK51-F.17]

PTVI ensures that its production processes and nickel products are aligned with internationally recognized standards and applicable regulatory frameworks. Our operations adhere to requirements such as the Restriction of Hazardous Substances (RoHS) and ISO 17025, which are widely recognized in export markets, including the European Union. In addition, our products have undergone hazard classification in accordance with the Globally Harmonized System of Classification and Labelling of Chemicals (GHS), as adopted by the United Nations and implemented in Indonesia through Ministry of Industry Regulation No. 23 of 2013.

During the reporting year, in addition to nickel matte, PTVI commenced the sale of nickel ore from designated project areas in accordance with applicable regulatory approvals and development stages. Quality control procedures and contractual compliance mechanisms are applied consistently across our product portfolio to ensure that nickel ore transactions meet agreed technical specifications and regulatory standards.[POJK51-F.27]

As intermediate products supplied within business-to-business value chains, both nickel matte and nickel ore are utilized as inputs in downstream industrial processing and do not have direct exposure to end consumers. Throughout the reporting period, no complaints related to product safety or health impacts from employees, contractors, or buyers were recorded. No product recalls were requested by customers, reflecting the consistency of our quality assurance processes. [POJK51-F.28][POJK51-F.29]

In addition to product quality, PTVI maintains structured engagement with customers to ensure service reliability. Product transactions are generally conducted under long-term contractual arrangements; therefore, a separate formal customer satisfaction survey mechanism is not implemented. Instead, we conduct regular coordination meetings with customers to discuss operational matters, product specifications, delivery performance, and improvement opportunities. This approach enables timely issue resolution, transparent communication, and continuous service enhancement in support of long-term partnerships.[POJK51-F.30]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Rapat Umum Pemegang Saham Luar Biasa
PT Vale Indonesia Tbk
Jakarta, 28 Juli 2025

Governance

Upholding Good Corporate Governance

PTVI believes that strong governance is a fundamental foundation for achieving sustainability objectives and ensuring long-term business resilience. Our commitment to conducting business in an ethical, transparent, and responsible manner is guided by the principles of Good Corporate Governance (GCG), which are implemented consistently across all levels of the organization. These principles serve as the basis for how we conduct our operations, make decisions, and engage with stakeholders.

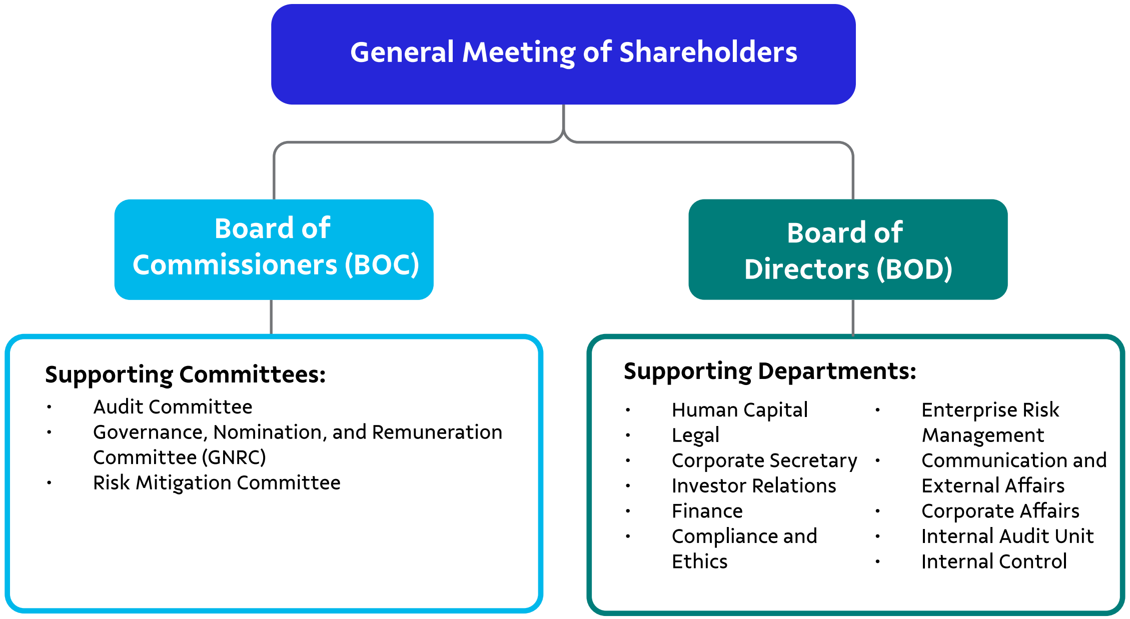
The implementation of GCG is supported by a comprehensive governance framework consisting of policies, standards, and internal guidelines. These include, among others, the Sustainability Policy, Anti-Corruption Policy, Code of Ethics, and various charters governing the roles and responsibilities of the Board of Commissioners, the Board of Directors, and supporting committees. Through these frameworks, PTVI ensures that governance principles are embedded not only in formal documents but also in organizational practices, systems, and decision-making processes.

Beyond regulatory compliance, governance at PTVI also focuses on strengthening risk management, ensuring effective oversight, and empowering organizational functions to perform responsibly and efficiently. This approach supports our efforts to enhance operational performance while contributing positively to the national economy and promoting a responsible investment environment.

Through consistent implementation of these governance principles, PTVI aims to strengthen accountability, mitigate governance-related risks, and prevent potential negative impacts arising from inadequate governance practices.[GRI 2-27]

Governance Body

Governance Structure[GRI 2-9][GRI 2-11]



PTVI has established a governance structure grounded in Law No. 40 of 2007 on Limited Liability Companies and guided by the principles of Good Corporate Governance (GCG). Our governance framework comprises the General Meeting of Shareholders (GMS) as the highest governing body, the Board of Commissioners (BOC), and the Board of Directors (BOD), each with clearly defined roles and responsibilities in accordance with prevailing regulations and our Articles of Association.

The GMS serves as the primary forum through which shareholders exercise their rights and authority. Through the GMS, shareholders approve key corporate actions, endorse strategic decisions, and formally nominate and appoint members of the BOC and BOD. The GMS also functions as an accountability mechanism, where the BOC and BOD report on performance and governance implementation.

PTVI applies a two-tier governance structure in which the BOC performs oversight and supervisory functions over management conducted by the BOD. The BOC provides strategic guidance, advice, and recommendations, while ensuring the consistent implementation of GCG principles. The BOD is responsible for our overall management, operational execution, and corporate performance. The President Commissioner chairs the BOC and leads the oversight function, while the President Director chairs the BOD and leads executive management. This clear separation of roles establishes effective checks and balances that strengthen accountability and reinforce sound governance practices.

Both governance bodies are supported by dedicated committees and management functions to ensure effective execution of their respective responsibilities. Committees supporting the BOC include the Audit Committee, the Governance, Nomination, and Remuneration Committee (GNRC), and the Risk Mitigation Committee. The BOD is supported by key management functions, including Human Capital, Legal, Corporate Secretary, Investor Relations, Finance, Compliance and Ethics, Enterprise Risk Management, Communication and External Affairs, Corporate Affairs, the Internal Audit Unit, and Internal Control.

Our governance framework is further guided by our GCG Policy, Code of Conduct, Nomination and Remuneration Policy, and other internal governance instruments to ensure alignment with applicable laws, regulatory requirements, and best practices. Through these instruments, we uphold the principles of transparency, accountability, responsibility, independence, and fairness in every corporate decisionmaking process.

Access our Corporate Governance Policy :

Nomination and Governance Composition [GRI 2-9] [GRI 2-10]

The nomination of members of the governance body and its committees complies with the Indonesian Financial Services Authority (Otoritas Jasa Keuangan, or OJK) Regulation No. 33/ POJK.04/2014, and our Nomination and Remuneration Policy, requiring candidates to demonstrate integrity, competence, relevant expertise and experience, independence from conflicts of interest and political affiliation, a clean legal and professional record, and the absence of prohibited business or family relationships with PTVI. Candidates for the BOC and the BOD may be nominated by eligible shareholders of PTVI, the Board of Commissioners, the Board of Directors, GNRC, or other parties, including external independent advisors or consultants engaged by the GNRC.

The nomination of committees supporting the BOC also complies with applicable regulations issued by the OJK, which stipulate requirements on the committee composition, including the involvement of Board of Commissioners members and the inclusion of Independent Commissioners. Further details of these provisions, and details of the composition of the committees, are disclosed in the relevant committee chapters of our Annual Report.

In 2025, PTVI experienced significant changes in the composition of the BOC and the BOD. These changes were discussed and approved at the Extraordinary General Meeting of Shareholders (EGMS) on 14 January 2025, the Annual General Meeting of Shareholders (AGMS) on 16 May 2025, and the EGMS on 28 July and 23 September 2025. The changes resulted from the resignation of certain members as well as honorable dismissals. As part of these changes, Bernardus Irmanto, formerly Chief of Sustainability, was appointed as President Director following the resignation of the previous President Director. In addition, we have appointed a new Chief Human Capital Officer, Chief Sustainability and Corporate Affairs Officer, and Chief Strategy and Technical Officer. The composition of the BOC and BOD at the end of the year is presented in the accompanying table.[POJK51-C.6][GRI 2-6]

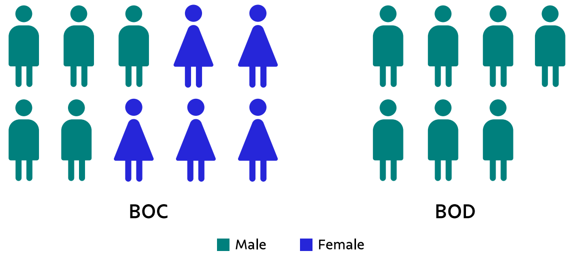
Board of Commissioners	
President Commissioner	F. S. Multhazar
Vice President Commissioner	Emily Olson
Commissioner	Kristina Gauthier
Commissioner	Christopher McCleave
Commissioner	M Jasman Panjaitan
Commissioner	Katherine Angela Oendoen
Commissioner	Shiro Imai
Independent Commissioner	Rudiantara
Independent Commissioner	Retno L.P. Marsudi
Independent Commissioner	Marita Alisjahbana
Board of Directors	
President Director & Chief Executive Officer	Bernardus Irmanto
Vice President Director & Chief Operation and Infrastructure Officer	Abu Ashar
Director & Chief Human Capital Officer	Heriyanto Agung Putra
Director & Chief Sustainability and Corporate Affairs Officer	Budiawansyah
Director & Chief Financial Officer	Rizky Andhika Putra
Director & Chief Project Officer	Muhammad Asril
Director & Chief Strategy and Technical Officer	Slamet Sugiharto

The composition of the boards complies with all applicable OJK regulations, including the requirement for a minimum of three commissioners, 30% independent commissioners, and two directors.

Following recent board member changes, while the Board of Directors currently has no women members, the Board of Commissioners now comprises 50% women, where last year it was 30%. Women also made up more than 30% of the supporting committees. These figures reflect our ongoing commitment to diversity and inclusion on the board. We provide details for each governance body member, including their tenure on the governance body, concurrent roles in other companies, and relevant competencies, in the Profile of the Board of Directors, Profile of the Board of Commisionerss, and Committees sections of our Annual Report. Please refer to these sections for further information.

Governance Bodies Statistics in 2025

Composition of BOC (non-executive) and BOD (executive)



PTVI has **10 members** on the Board of Commissioners and **7 members** on the Board of Directors.

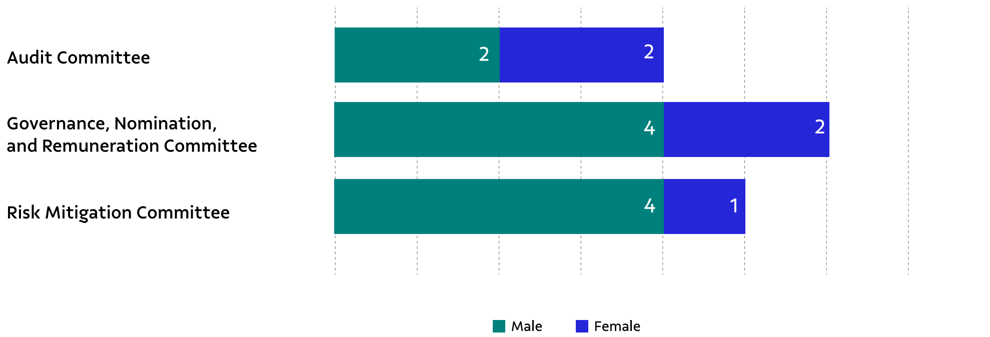
50%

of the Board of Commissioners are women.

30%

of the Board of Commissioners are Independent Commissioners.

Number of Supporting Committee under the BoC Members



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Governance Body Performance and Remuneration Proses

Communication of Critical Concerns to the Governance Body [GRI 2-16]

PTVI ensures that its highest governance bodies have full and timely access to critical information and issues relevant to the organization. This commitment is emphasised in our Board of Directors Charter, which stipulates that each Director is granted full and unrestricted access to employees and to third-party agents or consultants to obtain any information necessary to fulfil their duties. Supporting committees, such as the Risk Mitigation Committee and the Audit Committee, are also required by their respective charters to submit periodic reports to the Board of Directors and the Board of Commissioners on their findings, including key risks, compliance issues, and internal control matters, ensuring that significant concerns are regularly escalated and addressed.

In addition, the Board of Directors and the Board of Commissioners hold quarterly meetings to discuss critical issues, strategic developments, and key risks faced by PTVI. The Board of Directors also conducts regular townhall sessions with management on a quarterly basis to ensure alignment, enhance transparency, and facilitate two-way communication on key priorities and challenges. A detailed record of Board of Directors meetings is disclosed in our Annual Report.

The Board of Directors directly coordinates with, and the Board of Commissioners supervises, the Sustainability Committee, which oversees our environmental and social impacts. This direct coordination and supervision ensure that the governance bodies remain informed of critical environmental and social issues and strengthen alignment between management and technical functions in managing these impacts. The governance bodies also receive reports of critical concerns raised through PTVI's whistleblowing programs.

Capability building on Sustainability [GRI 2-17]

A competent governance body that continuously strengthens and updates its sustainability knowledge is essential for effective oversight of PTVI's sustainability mission. Members of the Board of Directors and the Board of Commissioners continuously enhance their collective knowledge, skills, and experience in sustainability through education and training programs, as well as participation in dialogues, workshops, and conferences. The encouragement and requirement for such continuous development are formally stipulated in the Charters of the Board of Directors and the Board of Commissioners.

During the reporting year, members of the governance body participated in various capacity building initiatives, both individually and jointly, covering topics such as ESG implementation in the mining sector, sustainable and responsible nickel downstreaming, energy transition and critical minerals geopolitics, stakeholder engagement and ESG risk management, as well as financial resilience and digital innovation to support sustainable business practices. The capacity building activities undertaken are summarized in the table below.

Governance Body's Capacity Building on Sustainability in 2025[POJK51-E.2]

Types of Activity	Topic	Summary		Date	Organizer	Participant
Dialogues	Implementing ESG in Indonesia's Nickel Mining Industry: Challenges and Opportunities		The ESG Forum discusses the implementation of ESG principles in Indonesia's nickel mining industry, focusing on operational challenges, eco-friendly technologies, and local community empowerment. The forum aims to position Indonesia as a leader in sustainable mining practices.	2 June 2025	Indonesian Nickel Miners Association (APNI)	Bernardus Irmanto as Panelist
Conference	Building Resilient Foundations – Insights from the Frontlines of Nickel Mining		Indonesia Miner 2025 focuses on building resilient foundations in the nickel mining industry. The discussion covers PTVI's adaptation to industry dynamics, the role of innovation and leadership, and Indonesia's position in the global nickel value chain.	10 June 2025	Indonesia Miner	Vinicius Mendes as Keynote
Dialogues	Jakarta Geopolitical Forum		The Jakarta Geopolitics Forum IX/2025 discussed energy transition as a strategic issue in global geopolitics and geo-economics. Venicius Mendes, Ph.D. from PTVI, presented globally standardized environmentally friendly nickel downstreaming practices, showing that sustainability and competitiveness can be achieved simultaneously.	25 June 2025	National Resilience Institute	Vinicius Mendes as Panelist

Governance Body's Capacity Building on Sustainability in 2025[POJK51-E.2]

Types of Activity	Topic	Summary	Date	Organizer	Participant
Award	Sustainability Leadership: Aligning Business Purpose with Sustainable Development	The ISRA 2025 panel discussion focused on implementation of ESG strategies in the extractive industry. Bernardus Irmanto, Director and Chief Sustainability and Corporate Affairs Officer of PTVI, shared his experiences on PTVI's efforts to mitigate ESG risks and build strategic communication between corporations, communities, and the environment to support sustainability.	10 July 2025	Indonesia Social Responsibility Award (ISRA)	Bernardus Irmanto as Panelist
Conference	Future CFO Indonesia Conference 2025	Rizky A. Putra, the CFO of PTVI, attended as one of the speakers at the 4th FutureCFO Indonesia Conference. The conference discussed balancing stakeholder expectations with financial prudence, focusing on IT security and the use of AI for cash flow forecasting.	17 July 2025	CXociety	Rizky A. Putra as Panelist
Dialogues	Driving Energy Transition & Green Mobility	 PTVI participated in the Indonesia Corporate Sustainability Outlook (ICSO) 2025, aiming to unite stakeholders from various sectors to share innovations and strategies for sustainable development. The event also featured the Sustainability Leaders Forum to discuss sustainable growth across industries and regulations.	24 July 2025	Olah Karsa together with S&P Global Sustainable1	Bernardus Irmanto as Panelist

Governance Body's Capacity Building on Sustainability in 2025[POJK51-E.2]

Types of Activity	Topic	Summary	Date	Organizer	Participant
Workshop	Mining Goes to Campus	 Through the Vale Goes to Campus program at Universitas Gadjah Mada, PTVI engaged more than 200 students in an interactive dialogue on sustainable mining practices. In collaboration with Society of Renewable Energy, the session highlighted the role of nickel in the energy transition, environmental challenges, and the importance of youth participation in advancing responsible mining in Indonesia.	1 October 2025	PT Vale Indonesia	Bernardus Irmanto as Panelist
Dialogues	Indonesia at the Epicentre of Critical Minerals: Nickel, Copper, and the Global Energy Transition	 At the Indonesia International Sustainability Forum (IISF) dialogue session, PTVI reaffirmed its commitment to sustainable mining practices. Bernardus Irmanto, President Director & CEO of PTVI, emphasized that nickel and copper are critical components in the global energy transition, with Indonesia holding a strategic position in this process.	10 October 2025	Coordinating Ministry for Infrastructure and Regional Development, Ministry of Investment, Indonesian Chamber of Commerce	Bernardus Irmanto as Panelist
Dialogues	Indonesia Critical Minerals Forum	 The 2025 Indonesia Critical Minerals Forum discusses the opportunities and challenges of Indonesia's critical mineral sector, such as nickel and copper, in supporting the global energy transition. The forum strengthens Indonesia's position as a key player in the global critical minerals market while promoting international cooperation and foreign investment.	13 October 2025	APNI – PERHAPI	Bernardus Irmanto sebagai Panelist

Governance Body's Capacity Building on Sustainability in 2025[POJK51-E.2]

Types of Activity	Topic	Summary	Date	Organizer	Participant
Dialogues	Maintaining Profitability Amid Fluctuating Global Commodity Prices	Participated in discussions emphasizing the strategic role of critical minerals, downstream development, and responsible mining practices in advancing sustainable industrialization and supporting Indonesia's energy transition.	16 October 2025	Ministry of Energy and Mineral Resources	Slamet Sugiharto as Panelist
Dialogues	Pemanfaatan Lahan Pascatambang untuk Ketahanan Pangan, Peluang dan Tantangan dalam Pemanfaatan Lahan Kritis Pascatambang	This discussion highlighted the importance of optimizing post-mining land to support food security through a sustainable approach, as well as addressing the technical and social challenges of land rehabilitation.	16 October 2025	Ministry of Energy and Mineral Resources	Budiawansyah as Panelist
Dialogues	Biofuel for the Nation: Collaborative Solutions for Green Energy Sustainability	The discussion emphasized the importance of cross-sector collaboration in biofuel development as part of green energy solutions to support a sustainable energy transition.	2 December 2025	PT Pertamina Patra Niaga	Abu Ashar as Panelist

In addition to serving as panelists and speakers at various events, PTVI also participated in several discussion sessions focused on accelerating ESG commitments in Indonesia, energy transition, resource management, and the role of leadership and foreign investment in driving sustainable development. The discussions also addressed topics related to integrating sustainability into PTVI's business strategy, operations, and growth projects, alongside the transformation toward a low-carbon future.

Governance Body Performance Evaluation[GRI 2-18]

The performance of the Board of Directors (BOD) is evaluated annually at the beginning of each year through a structured and transparent process specified in the Board of Directors Charter. Each Director conducts a self-assessment of performance, both collectively as a Board and individually, based on key performance indicators (KPIs) established at the beginning of the financial year. The results of this assessment are subsequently reported to the Board of Commissioners (BOC).

These KPIs also include indicators related to the management of our impacts on the economy, environment, and people, which link executive compensation to sustainability performance and are integrated into the overall performance evaluation. The KPIs are approved, monitored, and evaluated annually by the GNRC. In addition, the GNRC conducts an annual performance review of BOD members at the beginning of each year and shares the outcomes with the BOC. This evaluation process is carried out in accordance with the Nomination and Remuneration Process Policy. The results of the performance assessments support continuous improvement in governance and organizational practices.

Remuneration Policy and Compensation Ratios

[GRI 2-19] [GRI 2-20][GRI 2-21]

The remuneration policy for BOC and BOD is specified in PTVI's Articles of Association and the GNRC charter. We provides remuneration to Indonesian Commissioners based on GNRC recommendations, informed by industry benchmarks sourced from PTVI's human resources function, peer public companies, and external experts. The Board of Commissioners then submits the proposed remuneration structure and amounts to shareholders for approval at the AGMS. The following process applies to determining salary and employment benefits. PTVI does not grant performance bonuses, non-performance bonuses, or stock options to the BOC.

Process to Determine the Board of Commissioners' Remuneration

01 Recommendation for the proposal from the Governance, Nomination, and Remuneration Committee

02 The Board of Commissioners submits the proposal to the Annual General Meeting of Shareholders

03 Approval of proposal by shareholders at the Annual General Meeting of Shareholders

The remuneration of the Board of Directors is determined at the General Meeting of Shareholders. This authority may be delegated to the BOC and, in practice, is carried out by the BOC with the support of the GNRC committee. The GNRC committee proposed BOD remuneration based on the roles and responsibilities of BOD members and their contribution to PTVI's objectives and performance, individual performance and achievement of targets, benchmarking against comparable companies, remuneration awarded in prior years, the balance between fixed and variable components, and other relevant factors determined by the Committee. The process described applies to the determination of the BOD's salary, employment benefits, performance-based and non-performance bonuses, and retirement benefits. The Directors did not receive any other benefits, such as share options.

Process to Determine the Board of Directors' Remuneration

01 Determination of remuneration by shareholders at the General Meeting of Shareholders

02 The General Meeting of Shareholders may delegate authority to the Board of Commissioners

03 The Board of Commissioners determines the Board of Directors' remuneration, with support from Governance, Nomination, and Remuneration Committee

As part of our commitment to transparency and good corporate governance, PTVI discloses information on the comparability between executive and employee compensation. The calculation is based on annual total compensation, which includes salary, bonuses, stock awards, option awards, non-equity incentive plan compensation, changes in pension value, and earnings from non-qualified deferred compensation.

The remuneration of our key management personnel, comprising the Board of Commissioners and the Board of Directors, includes salaries and short-term employee benefits, post-employment benefits, and share-based payments.

In 2025, the total compensation of the Board of Commissioners amounted to US$2.618 million, equivalent to 2.6% of total employee costs. Meanwhile, the Board of Directors received total compensation of US$6.317 million, representing 6.3% of total employee costs. Collectively, the total compensation of both Boards reached US$8.935 million, or 8.9% of our total employee costs.

Business Ethics and Compliance

At PTVI, our commitment to ethical and responsible business conduct is guided by our CARES values—Compassion, Accountability, Resilience, Excellence, and Sustainability. These principles inform our decision-making and promote integrity, transparency, and compliance across our operations. Embedded in our Code of Ethical Conduct, they provide practical guidance for conducting business responsibly and consistently.

Our Code of Ethical Conduct establishes the standards of behavior expected from employees, management, and members of the Boards of Directors and Commissioners. It outlines principles on ethical business practices, anti-corruption, conflicts of interest, and compliance with applicable laws and regulations. The Code also addresses respect for human rights, including non-discrimination, fair labor practices, freedom of association, and the prohibition of child and forced labor, in line with applicable regulations and recognized international standards.

The Code of Ethical Conduct is approved by the Board of Directors and overseen by the Board of Commissioners, demonstrating accountability at the highest level of governance.

Implementation of the Code is carried out through internal communication, periodic training, and employee acknowledgment processes. Its principles are integrated into corporate policies and operational procedures. These standards are also extended to business partners through the Supplier Code of Conduct, which outlines expectations related to ethics, compliance, labor practices, and environmental responsibility.

Access our Code of Ethical Conduct:

Anti-corruption [SASB EM-MM-510a.1]

Corruption refers to dishonest, unethical, or illegal conduct involving the abuse of power or authority to obtain an improper advantage, whether through public officials or private parties, for personal benefit. It has been identified as a material risk across the entire scope of PTVI's activities (100% of our operations), as weaknesses in the implementation of Good Corporate Governance, including anti-corruption controls, may expose us to legal, financial, and reputational risks.

PTVI operates in Indonesia, where governance challenges persist, as reflected in Transparency International's Corruption Perceptions Index, although the country is not among the lowest-ranked jurisdictions. Against this backdrop, we have established robust internal controls and governance mechanisms and enforce a zero-tolerance approach to corruption in all its forms.[GRI 205-1][SASB EM-MM-510a.2]

Our commitment to combating corruption is formalized in our Anti-Corruption Policy, approved in April 2025 and scheduled for review in 2027. The policy applies to all members of the governance bodies, employees, and business partners across PTVI. The policy provide guidelines on how to act and what is acceptable when giving of gifts and hospitality, socio-environmental investments, interactions with government officials, third-party due diligence, and the disclosure of relationships with government officials. It strictly prohibits bribery, which we view as offering, giving, requesting, or accepting anything of value to improperly influence a government official or any other party. The policy also prohibits facilitation payments, which are payments made to expedite routine governmental actions. In addition, cash gifts, improper political contributions, and the use of third parties to carry out prohibited acts are also condemned.

To ensure effective implementation, we communicate and reinforce the policy through multiple channels. Anti-corruption training is available through mandatory e-learning modules accessible via our internal intranet platform. Awareness is further strengthened through internal communications, including posters and periodic advisories, and through contractual provisions that incorporate anti-corruption obligations for both employees and suppliers.

We place particular emphasis on employees whose roles involve interaction with government agencies or officials. Non-compliance with our Anti-Corruption Policy is subject to disciplinary action, which may include termination of employment or third-party contracts.

348 *employees*

undertook anti-corruption training through PTVI's digital learning platform.

Employees Attending Anti-Corruption Training in 2025 [GRI 205-2]

Position	Total
Management	5
General Manager or Specialist	18
Senior Staff or Manager	103
Staff	146
Non-staff	76
TOTAL	**348**

Transparency is a key pillar of our anti-corruption commitment. PTVI discloses information on beneficial ownership, as briefly presented in this report and described in greater detail in our Annual Report. Reporting this information helps prevent the misuse of corporate structures for corrupt practices and strengthens accountability to stakeholders. We also maintain transparency in our relationships with government entities, as further elaborated in the subsequent section, to uphold stakeholder trust in our governance and ethical conduct. [GRI 14.22.6]

As part of our efforts to mitigate corruption risks across the supply chain, all contracts with third parties include anti-corruption clauses that prohibit corruption in any form. In addition, we operate a web-based electronic procurement system to enhance transparency throughout the contracting process. The system covers all stages of procurement, including vendor registration, pre-qualification, tendering for goods and services, and contract management. Tender openings are publicly announced on our procurement website, enabling stakeholders to track active and completed tenders.

Through our whistleblowing mechanisms, which are elaborated later in this chapter, we recorded zero confirmed cases of corruption across our operations involving governance body members, employees, or business partners. Accordingly, there were no instances of employment or partnership contracts being terminated or not renewed due to corruption. [GRI 205-3]

Political Interaction and Contributions

PTVI maintains transparency by disclosing information regarding our interactions with the Government through our Annual Report and official website. While the IUPK and certain specific permits are not publicly accessible due to legal requirements and confidentiality provisions applicable to the mining sector in Indonesia, we disclose key provisions relevant to our operations, including payments made to the Government.

As an IUPK holder, PTVI is required to contribute a profit-sharing payment equivalent to 10% of net income to the Government of Indonesia in accordance with prevailing regulations. In addition, we are subject to mandatory divestment obligations under applicable laws and regulations. These obligations reinforce our contribution to the state and support regional development.[GRI 14.22.5]

To safeguard our independence and prevent undue political influence, our Anti-Corruption Policy strictly prohibits employees and executives from making political donations or contributions, whether in cash or in kind, directly or indirectly, on behalf of PTVI. This includes contributions to political parties, political candidates, and election campaigns. The policy also generally prohibits granting paid or unpaid leave to employees or executives for the purpose of running for political office or supporting political parties or candidates, except where required under applicable laws or collective labor agreements.[GRI 415-1]

Fair Market Competition

In line with our core value of Accountability, we are committed to upholding free and fair competition as the foundation of a healthy and sustainable business environment. We conduct our business with integrity and promote market practices that are free from fraud, collusion, price-fixing, bid rigging, or any form of manipulation, whether in dealings with public or private sector counterparties. This commitment is formalized in the PTVI's Antitrust Policy, which guides our approach to maintaining fair competition in all business activities.

The policy strictly prohibits representatives and third parties from engaging in any form of understanding, agreement—whether explicit or implicit—or coordinated practice with competitors to manipulate prices, allocate markets or customers, restrict supply, or undermine the competitive nature of bidding processes. It also requires all interactions with third parties to avoid unilateral anti-competitive conduct, abuse of market power, or vertical restrictions involving competitors, customers, suppliers, or other third parties that could adversely affect fair competition, customers, or the wider community. No cases of anti-competitive behavior, antitrust violations, or monopoly practices were recorded during the reporting year.[GRI 206-1]

Government Payment and Tax Compliance

Tax payment is an important aspect of fulfilling our purpose of improving lives and transforming the future together. PTVI's tax approach is guided by internal policies that ensure responsible tax management and alignment with applicable regulations. Our Director of Finance oversees tax strategy and management through the Finance function.

We are committed to full compliance with all applicable laws and regulations. We do not engage in aggressive tax practices, and tax considerations do not drive business decisions. Instead, our tax approach supports PTVI's overall business strategy, including our commitment to creating long-term environmental and social value. The following principles guide our tax strategy.[GRI 207-1][GRI 207-2]

Our Tax Principles

- Transparency
- Creation Of Long-term Value
- Effective Risk Management and Control
- Excellence In Compliance
- Proactive and Open Engagement with Tax Authorities

The Audit Committee oversees the identification and management of potential tax risks, while external consultants provide independent expertise on complex or high-risk tax matters. Tax concerns or differences in interpretation are addressed through internal review and escalation processes, supported, where necessary, by external legal and tax advisors and formal dispute-resolution mechanisms in accordance with applicable regulations.[GRI 207-2][GRI 207-3]

Engagement with tax authorities is a key principle underpinning our tax approach. We proactively coordinate with local Tax Service Offices to ensure full compliance with corporate and individual tax obligations. We also welcome outreach initiatives and visits from tax authorities to support awareness and understanding of our tax responsibilities. In collaboration with the authorities, we help disseminate tax-related information to employees.[GRI 207-3]

As PTVI operates exclusively in Indonesia, this report covers tax and non-tax state revenue (Penerimaan Negara Bukan Pajak, or PNBP) paid to the Government of Indonesia, encompassing both central and regional authorities. [GRI 207-4]

In 2025, we paid US$166,635 thousand to government authorities, representing a 18.7% decrease compared to 2024. This decline was primarily driven by lower tax payments, particularly corporate income tax, in line with changes in taxable income and overall business performance. When viewed against 2023, total payments remained broadly stable, indicating a normalisation following higher fiscal contributions in the prior year.

Tax payments totalled US$112,283 thousand in 2025, accounting for 68.3% of total payments to the government. This represents a 35.7% decrease from 2024, mainly attributable to a significant reduction in corporate income tax, reflecting lower taxable income during the year. Nevertheless, other tax components, including employee income tax, value added tax, land and building tax, regional taxes, withholding tax, and customs duties, continued to provide consistent contributions. Compared with 2023, the decline highlights the variability of income-based taxes in response to earnings performance.

In contrast, PNBP contributions reached US$52,062 thousand in 2025, representing an 87.9% increase compared to 2024. This growth was primarily driven by higher production royalties, reflecting increased operational output and commodity-related factors. Relative to 2023, PNBP payments demonstrate a positive trajectory, underscoring their close linkage to production levels and market conditions.

From a compositional perspective, payments to the central government continued to represent the largest share of total contributions, reflecting statutory fiscal obligations under national regulations. Meanwhile, payments to regional governments remained essential in supporting local development, particularly in East Luwu, Morowali, and Kolaka, where we operate.

Tax and Non-Tax State Revenue Payments (US$ Thousand)

Description	2025	2024	2023
Tax Payments	112,283	174,503	163,189
Non-Tax State Revenue (PNBP)	52,062	27,702	41,392
Total Tax and PNBP Payments	164,345	202,205	204,582

Components of Taxes Paid by PTVI (US$ Thousand)

Tax Components	2025	2024	2023
Value Added Tax (VAT)	15,376	15,030	6,532
Land and Building Tax (P3)	6,074	3,204	3,121
East Luwu Regency	5,873	2,794	2,723
Morowali Regency	82	196	190
Kolaka Regency	119	213	208
Employee Income Tax	19,816	18,706	14,340
Corporate Income Tax	19,756	91,430	91,618
Regional Taxes, Levies, and Grants	33,845	33,616	30,565
Withholding Tax on Third Parties	12,707	8,209	12,409
Customs Duties	4,709	4,307	4,603
Total	112,283	174,503	163,189

PNBP Components	2025	2024	2023
Production Royalties	45,553	19,449	33,990
East Luwu Regency	28,038	19,449	33,990
Morowali Regency	15,644	–	–
Kolaka Regency	1,870	–	–
Fixed Contribution on CoW Area	437	459	455
East Luwu Regency	261	275	272
Morowali Regency	84	88	87
Kolaka Regency	92	96	95
Other Non-Tax State Revenue	6,073	7,794	6,948
Total	52,062	27,702	41,392

The credibility of our tax disclosures is reinforced through a regular external audit of our financial statements conducted by an independent public accounting firm. The scope, process, and results of this audit are disclosed in the PTVI's Annual Report, which assures the accuracy, completeness, and compliance of our financial and tax reporting.

In addition, another way we strengthen the integrity of our tax governance is by providing accessible and confidential channels for raising concerns related to business conduct, including tax matters, through our whistleblowing mechanism. This mechanism is described further in a later section of this chapter.[GRI 207-2]

Collaboration for Easier Tax Compliance

In December 2025, PTVI collaborated with KP2KP Malili, under KPP Pratama Palopo, to organize a four-day Pojok Pajak initiative from 9–12 December across three strategic locations: Siloku Plant Site Canteen, Mining Harapan Office, and Enggano Area.

Through this on-site assistance program, employees received direct support for Coretax Directorate General of Taxes (DJP) account activation, generation of DJP authorization codes, tax consultations, and updates of taxpayer data. This initiative formed part of the preparation for the upcoming tax year, during which Annual Tax Return (SPT) reporting will be fully conducted through the Coretax DJP platform.

The outreach approach helped improve employees' understanding of the new tax system and ensured smoother compliance with evolving regulatory requirements. Given the scale of our workforce, this collaboration reflects our proactive engagement with tax authorities to strengthen tax awareness and compliance readiness.

"We appreciate the support provided through the Pojok Pajak initiative. Direct assistance at our workplace helped employees better understand the Coretax system and prepare for the upcoming Annual Tax Return reporting period" Elma Layuk, Payroll Supervisor at PTVI

Conflicts of Interest [GRI 2-15]

A conflict of interest arises when an individual's personal interests, or those of their family members, close associates, shareholders, or government officials, may influence their decisions, regardless of whether the transaction benefits PTVI. We recognize that preventing and managing conflicts of interest—particularly at the governance level—is fundamental to maintaining our integrity.

To uphold this principle, we have established comprehensive policies and robust measures to identify, prevent, disclose, and manage potential conflicts of interest, including those involving members of our governance bodies. These approaches are described below.

Approach to Preventing and Managing Conflicts of Interest

Fit and Proper Nomination Process	The GNRC conducts assessments to determine whether prospective members of the BOC and the BOD meet all eligibility requirements. Candidates must comply with Otoritas Jasa Keuangan Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies, as well as our internal selection criteria, including the requirement that they do not hold and will not hold positions that could give rise to conflicts of interest with PTVI.
Oversight of Conflicts of Interest Potential	The BOC oversees and manages potential conflicts of interest involving management, the BOD, the BOC, and shareholders, including the misuse of corporate assets and related party transactions. Members of the BOD who hold concurrent positions outside PTVI must obtain approval from the BOC. All BOC members are required to avoid situations that may give rise to conflicts of interest. Where a potential conflict arises, members must disclose it and are prohibited from participating in any decision that could adversely affect PTVI or its interests.
Independent Commissioners	The BOC is composed of at least 30% Independent Commissioners to ensure objective oversight and independent advice to the BOD, particularly in matters involving potential conflicts of interest. Independent Commissioners must comply with OJK Regulation No. 33/POJK.04/2014 and must not hold any positions that could compromise their independence or create conflicts of interest.
Annual Declarations of Independence and Conflict of Interest	Each year, members of the BOC, their supporting Committees, and the BOD submit declarations of conflicts of interest. In addition, any Commissioner seeking reappointment after two consecutive terms must declare their independence to the GMS and submit a written statement for disclosure in our Annual Report.
Conflict of Interest Reporting Mechanism	We have established mechanisms for reporting and handling potential conflicts of interest and related violations, which are further elaborated later in this chapter.

We disclose potential conflicts of interest to stakeholders through our Annual Report. These disclosures cover key areas that may give rise to conflicts of interest, including concurrent positions held by members of the Board of Directors and the Board of Commissioners (see the Profile of the Board of Directors and Profile of the Board of Commissioners sections of the Annual Report), the structure of controlling shareholders (see the Majority and Controlling Shareholders section), and related-party relationships, transactions, and outstanding balances (see the Material Information (Investments, Expansions, Divestments, Mergers, Acquisitions, Debt/Capital Restructuring, Affiliated Transactions and Transactions Containing Conflicts Of Interest) section). As of 2025, PTVI has no subsidiaries and does not engage in cross-shareholding arrangements with suppliers or other stakeholders.

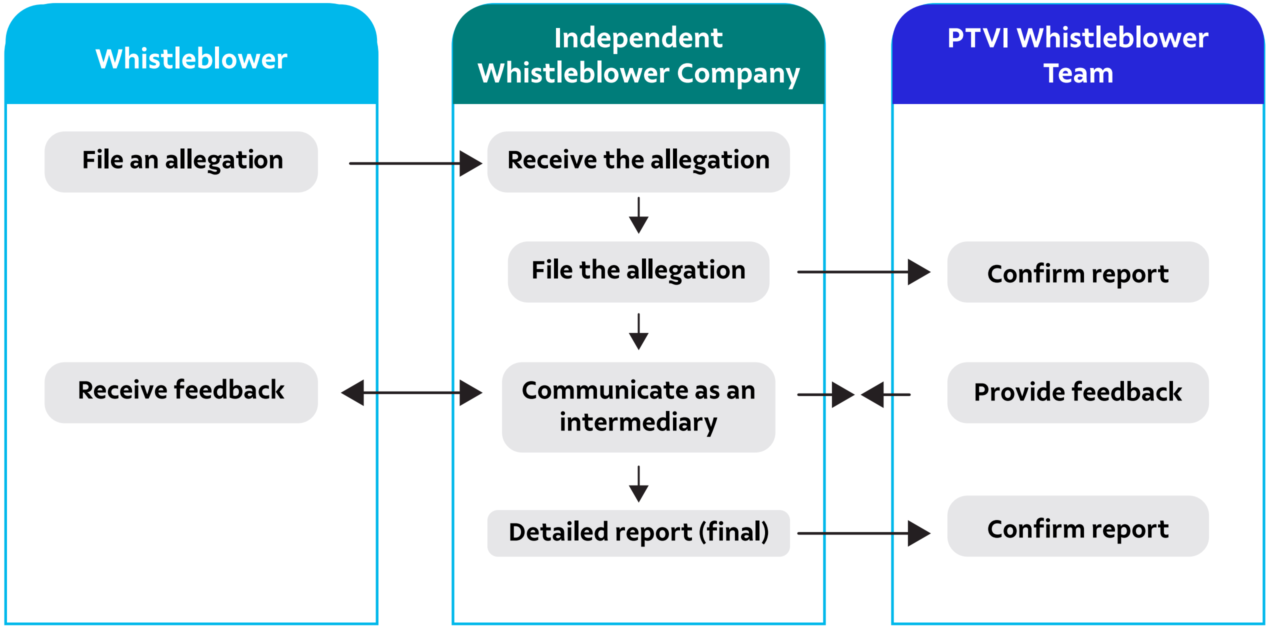
Whistleblowing Programmes[GRI 2-25][GRI 2-26]

Reporting Process and Channels

As part of PTVI's commitment to upholding the highest standards of business ethics, we provide a robust whistleblowing mechanism to enable early detection and effective resolution of potential ethical violations, ensuring integrity across our operations.

Our whistleblowing platform, the Vale Whistleblower Channel (VWC), has been in operation for over a decade and is independently managed by Deloitte Indonesia as a trusted external consultant. The involvement of an independent party ensures that the whistleblowing mechanism is managed professionally and impartially, while also safeguarding whistleblower identities through a screening process before reports are forwarded to PTVI's Whistleblower Team. The report processing flow is illustrated in the accompanying graphic.

Our WhistleBlowing Report Processing Flow



The VWC enables employees, non-employee workers, customers, the public, and other third parties to report suspected breaches of business ethics. The platform offers multiple reporting channels, both online and offline, and operates 24/7 in Indonesian (as the local and working language) and English, ensuring broad accessibility and flexibility.

We proactively promote the availability of the VWC to all stakeholders through training sessions, social media, internal communications, and posters. The VWC system also allows whistleblowers to remain anonymous when submitting reports, as illustrated in the graphic below. This supports strict confidentiality and helps prevent intimidation or retaliation against whistleblowers, which is strictly prohibited under PTVI's Code of Conduct.

Our Whistleblowing Reporting Channels

Phone
0 800 100 2233
Toll-free phone line. Whistleblowers are not required to disclose their identity.

Email
vwc@tipoffs.info
The whistleblower's email address will not be shared with PTVI Whistleblower Team without the whistleblower's consent.

Website
https://idn.deloitte-halo.com/valewhistleblowerchannel/?Pg=4

Fax
+62 21 2993 8456

SMS/WhatsApp
+62 812 80400622

Mail
Vale Whistleblower Channel
PO Box 3035 JKP 10030

Scan this QR code to access the VWC Website

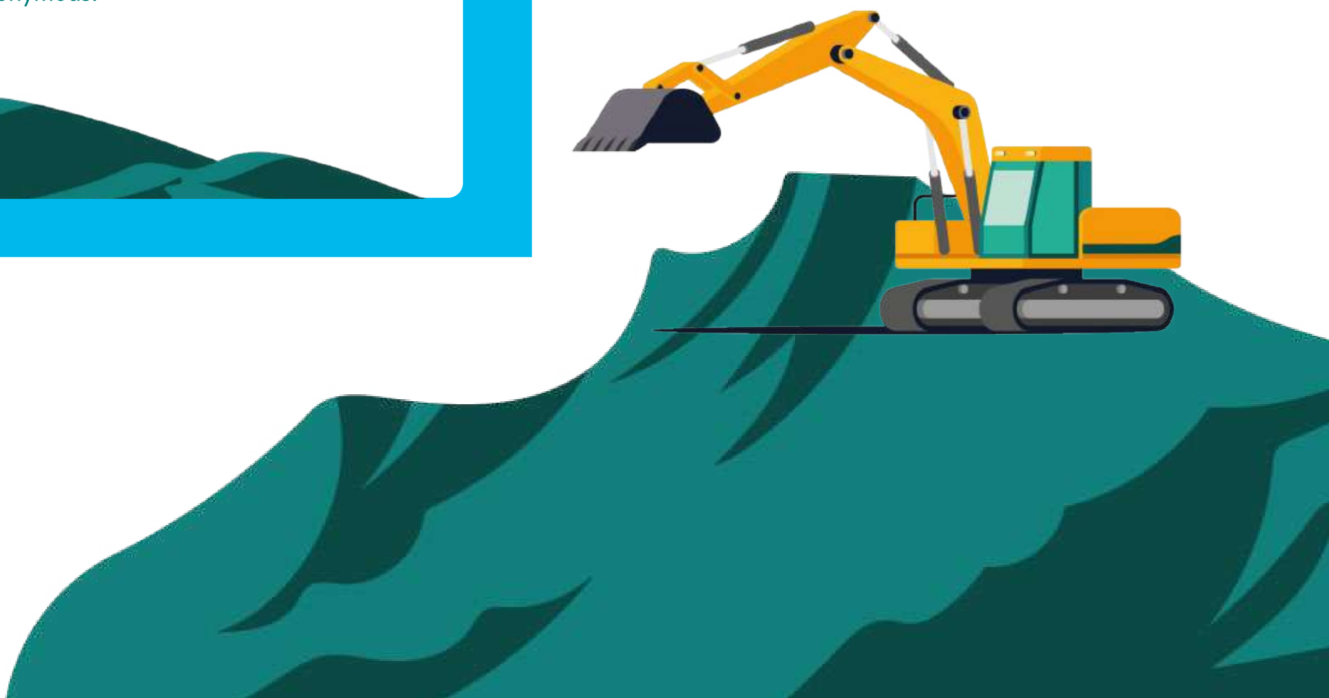
https://idn.deloitte-halo.com/valewhistleblowerchannel/

The platform allows whistleblowers to choose whether to disclose their identity to both the independent party and the internal team, only to the independent party, or to remain fully anonymous.

Throughout the reporting year, we received 60 reports of alleged violations through the Vale Whistleblowing Channel (VWC), covering issues such as environment, health and safety (EHS), harassment, and discrimination. This represents an increase compared to previous years (periodic data is available in the Data Table chapter).

Following an initial screening, 30 reports were deemed valid and progressed to the investigation stage. Of these, 25 cases could not be verified due to insufficient information, no cases were determined to be not proven, and 1 case was confirmed. The confirmed case was followed by appropriate corrective actions in accordance with our internal procedures.

Based on disclosure categories, most cases reported through the VWC were related to environment, health, and safety (EHS) matters, followed by harassment and discrimination.



In 2025, PTVI Received

60 Reports of alleged violations

30 Were deemed valid and investigated

25 Could not be verified

0 Not proven

1 Confirmed and followed by corrective actions

Disciplinary Actions for Violations

PTVI ensures that any violation of our Code of Ethics and Conduct is subject to clear accountability. We address such violations through progressive disciplinary measures, ranging from verbal or written warnings and suspension to termination of employment. Reports received through our Vale Whistleblowing Channel (VWC), together with findings from internal investigations and other monitoring mechanisms, serve as key inputs in the assessment and resolution of cases.

Number of Disciplinary Actions in 2023-2025

Action Stage	2025		2024		2023	
	Safety	Non-Safety	Safety	Non-Safety	Safety	Non-Safety
Step I: Written Direction	19	8	23	22	19	15
Step II: Written Warning I	32	23	46	17	15	28
Step III: Written Warning II	3	2	12	4	5	1
Step IV: Final Warning	11	2	5	3	8	-
Step V: Termination of Employment	3	1	1	1	1	1
Total	**68**	**36**	**87**	**47**	**48**	**45**

Data Privacy and Cybersecurity[GRI 3-3][GRI 418-1]

In the digital era, protecting data and information is essential to maintaining operational integrity and stakeholder trust. PTVI recognizes that effective data governance supports business continuity, safeguards individual rights, and mitigates cyber risks that may affect operations and corporate reputation. For this reason, cybersecurity and personal data protection remain material aspects of our sustainability management.

PTVI is committed to safeguarding the privacy and personal data of individuals whose information we process, including employees, customers, service providers, and other stakeholders. This commitment is implemented through our Personal Data and Privacy Protection Policy, which governs the responsible collection, processing, storage, and deletion of data in accordance with applicable regulations.

We collect personal data only for legitimate and clearly defined purposes, including managing employment relationships, administering contracts, and fulfilling regulatory obligations such as employee health and safety protection. Personal data may also be processed to support our engagement with customers, suppliers, and business partners to ensure compliance with contractual and legal requirements. Personal data processing is conducted based on lawful grounds, including the consent of the data owner, contractual necessity, legal obligations, or our legitimate interests. For sensitive personal data, such as health information, religion, or biometric data, processing is conducted only with explicit consent and strictly for specific and justified purposes.

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Cybersecurity Measures and Risk Management

To manage cybersecurity risks and safeguard personal data, PTVI implements a range of technical and organizational controls aligned with our internal information security standards and applicable regulations. We ensure that personal data is shared only with authorized third parties that are required to process data securely and strictly for the intended purposes. For cross-border data transfers, we apply appropriate safeguards, including standard contractual clauses or other legally recognized mechanisms to ensure compliance with relevant data protection requirements.

As part of our governance framework, we document personal data processing activities in the Record of Processing Activities (ROPA). For processing activities that may pose higher risks to the rights and freedoms of data subjects, we conduct Data Protection Impact Assessments to identify and mitigate potential risks prior to implementation.

To prevent unauthorized access, loss, or misuse of data, we implement various security measures, including encryption, multi-factor authentication, firewall protection, and continuous security monitoring. Access to sensitive data is restricted to authorized personnel based on defined access rights. We also maintain backup and data recovery systems to support data integrity and operational continuity. In the event of a potential data breach, we follow an established incident response procedure, including internal escalation, reporting to the Data Protection Officer, and mitigation measures to minimize potential impacts.

Throughout the reporting year, PTVI recorded four cybersecurity-related security alerts associated with attempted file deletion activities. All incidents were promptly investigated through our internal security incident management process, and the cases were successfully resolved and closed without resulting in confirmed data breaches, data loss, or unauthorized disclosure of personal or stakeholder information.

During the same period, PTVI did not receive any substantiated complaints from employees, customers, or other stakeholders regarding the destruction, modification, or leakage of digital data or information.

Employee Education and Awareness

Recognizing that cybersecurity also depends on individual awareness, PTVI continuously enhances employee understanding of the importance of data protection and privacy. Education is delivered through various internal initiatives, including awareness campaigns, informational banners, WhatsApp broadcasts, and digital displays across operational areas. Cybersecurity-related materials are also integrated into onboarding programs for new employees and contractors. Through these initiatives, we aim to ensure that employees and contractors understand their roles in protecting data and maintaining information security across our operations.

Environment

PTVI's Approach to Environment

PTVI is committed to respecting and protecting the environment in which we operate. Our Environmental Management System (EMS) at the Sorowako operation is independently verified and certified to ISO 14001:2015 (Cert. No. ID005666) and is subject to periodic surveillance audits. Its implementation is also supported through national environmental compliance monitoring under the Environmental Management Plan (*Rencana Pengelolaan Lingkungan Hidup or RKL*) and Environmental Monitoring Plan (*Rencana Pemantauan Lingkungan Hidup or RPL*). This system reflects our commitment to environmental protection and responsible resource management as articulated in our Sustainability Policy.

Our environmental management approach is risk-based and impact-driven. We identify, assess and manage environmental risks from the earliest planning stages through *Analisis Mengenai Dampak Lingkungan* (AMDAL), or Environmental Impact Assessment (EIA). Through this approach, we seek to minimise releases of environmental pollutants and promote the responsible use of natural resources across our operations in Sorowako, IGP Morowali and IGP Pomalaa. In practice, we also engage a wide range of stakeholders, including communities, government authorities and business partners, through structured consultation mechanisms to support transparent and informed environmental decision-making.

Our Sustainability Policy outlines a set of environmental commitments that guide how we manage the impacts of our operations. Through this policy, PTVI commits to reducing our environmental footprint by:

- Implementing an Environmental Management System in accordance with ISO 14001 and applicable laws and standards;
- Developing climate change adaptation strategies and implementing measures to reduce greenhouse gas emissions;
- Improving energy efficiency and increasing the use of renewable energy;
- Implementing water stewardship strategies to reduce freshwater withdrawal and increase water recycling;
- Strengthening waste management through risk-based controls and the principles of reduce, reuse and recycle;
- Protecting biodiversity through the application of the mitigation hierarchy and progressive reclamation practices aimed at achieving no net loss; and
- Implementing continuous mine closure planning and site rehabilitation throughout the mining life cycle to ensure environmental stability and sustainable post-mining land use.

We disclose our environmental performance through our Sustainability Report, Annual Report, corporate website and periodic submissions to relevant authorities as part of our commitment to transparency and accountability.

Our commitment to environmental stewardship is also reinforced by dedicated environmental management expenditure that supports environmental programmes, impact mitigation, land rehabilitation, monitoring systems, regulatory compliance and capability development across our operational areas.

Total Expenditure on Environmental Management (US$)[POJK51-F.4]

Site	2025	2024	2023
Sorowako	33,806,894	25,542,883	66,168,330
IGP Morowali	457,692	2,325,011	805,547
IGP Pomalaa	9,527,482	505,338	366,765
Total	**43,792,068**	**28,373,232**	**67,340,642**

In 2025, PTVI's total expenditure on environmental management initiatives amounted to US$43.8 million, representing a 54% increase from US$28.4 million in 2024, reflecting expanded environmental controls and compliance efforts across our operations and growth projects. While still below 2023 levels—when expenditure was elevated by major one-off investments in Sorowako—the increase in 2025 indicates renewed spending growth driven by both operational needs and project development activities.

The majority of expenditure remained concentrated in Sorowako, amounting to US$33.8 million, or approximately 77% of total environmental spending. This represented a 32% increase year-on-year from 2024, primarily to support annual environmental management programmes, including water monitoring, air emissions control measures, waste management and other routine compliance-related activities associated with the scale and maturity of our mining and processing operations.

The most significant increase occurred in IGP Pomalaa, where environmental expenditure rose sharply to US$9.5 million, compared with US$0.5 million in 2024. This substantial increase was mainly driven by environmental infrastructure development, particularly the construction of a sediment pond to strengthen water management controls during project development, alongside broader investments to support environmental management systems and regulatory compliance as the project advanced towards mechanical completion.

In contrast, expenditure in IGP Morowali declined to US$457,692 from US$2.3 million in 2024, following the completion of early-stage environmental set-up activities and a shift towards more targeted environmental management measures as the project progressed in phases.

Looking ahead, environmental expenditure is expected to increase in line with the continued advancement of PTVI's Indonesia Growth Projects, particularly in Pomalaa and Morowali, as both projects transition from construction into early operational readiness phases. This progression is expected to expand the scope and intensity of environmental management activities, including more comprehensive monitoring, reporting and compliance obligations aligned with national regulatory requirements.

As the Pomalaa project approaches mechanical completion and the Morowali project advances integrated mining and processing operations, a greater number of environmental compliance points—such as water quality monitoring, air emissions control, waste management and biodiversity protection—are becoming fully operational. This includes the deployment of continuous monitoring systems to manage potential impacts associated with HPAL operations by our joint venture, PT Kolaka Nickel Indonesia.

Building Environmental Capability and Awareness Across Operations

Building on our continued investment in environmental management, we recognise that financial commitment alone is not sufficient to ensure effective implementation. The success of our environmental programmes depends on the capability, awareness and accountability of the people who carry them out across our operations. Therefore, we continue to invest in capacity building through structured training and certification programmes. These initiatives are designed to equip our employees and contractors with the knowledge and technical competencies needed to implement the EMS effectively and uphold our environmental standards in daily operations.

In 2025, PTVI delivered environmental training programmes to a total of 2,304 participants, comprising 338 employees and 1,966 contractors. The higher participation of non-employees showcases the significant role of contractors in supporting operational activities and the importance of ensuring that all personnel working within our operational areas adhere to the same environmental standards and practices.

In addition, 66 individuals, including 60 employees and 6 contractors, obtained professional certifications related to environmental management, further strengthening internal expertise in environmental management, pollution control and waste management across our operations.

Number of Participants in Environmental Training and Certification Programs

	Total Participant		
	Employees	Contractors	Total
Training	338	1,966	2,304
Certification	60	6	66

Climate Adaptation and Resilience

PTVI recognizes climate change as both a physical and transition risk that may affect our operations, surrounding communities, and the ecosystems where we operate. In response, we continue to strengthen our climate adaptation and decarbonization strategies to support long-term operational resilience and align with global and national climate objectives, including the Paris Agreement and Indonesia's NDC.

During the reporting year, we initiated a climate risk mapping exercise to better understand potential climate-related exposures across our operational areas. The assessment evaluates both the potential financial impacts of climate change on our operations and the impact of our activities on nature.

Through this process, we are in the process of identifying a range of physical risks, including extreme rainfall, flooding, landslides, drought, and forest fires, as well as transition risks related to evolving climate regulations, potential carbon pricing mechanisms, technological developments, and shifting market demand toward lower-carbon products.

To further understand potential impacts over time, we included a climate scenario analysis using Shared Socioeconomic Pathways (SSPs) developed by the Intergovernmental Panel on Climate Change (IPCC), focusing on SSP2 (Middle of the Road) and SSP5 (Fossil-Fuel Development). These scenarios support the evaluation of climate risks across short-, medium-, and long-term planning horizons, currently in process.

PTVI has established a decarbonization roadmap for our Sorowako operation that outlines a portfolio of initiatives aimed at improving energy efficiency and reducing operational emissions. Through this roadmap, PTVI has committed to reducing absolute Scope 1 and Scope 2 greenhouse gas emissions by 33% by 2030 from a 2017 baseline. We are currently on track to meet this target.

For our growth projects in Pomalaa and Bahodopi, decarbonization roadmaps are currently under development and are targeted for completion in 2026. This phased approach allows us to assess site-specific operational characteristics, energy requirements, and available low-carbon technology pathways before defining long-term emissions reduction strategies.

In parallel, we are reviewing our longer-term decarbonization pathway to ensure it remains aligned with our evolving operational portfolio and governance context. Through these efforts, PTVI aims to progressively reduce emissions, improve energy efficiency, and strengthen operational resilience as we transition toward a lower-carbon operating model. Further details on the implementation of emissions reduction initiatives are presented in the Energy, GHG Emissions, and Air Pollutant Management section of this report.

Engaging Youth in Climate Action through the ProKlim Program

On 18 June 2025, PTVI engaged senior high school students from four districts within our empowerment areas—Nuha, Wasuponda, Towuti, and Malili—through a climate education session held at SMA 5 East Luwu in Wasuponda. The activity introduced students to the Climate Village Program (ProKlim) and aimed to strengthen youth awareness of climate change impacts, including floods, drought, crop failures, and climate-related diseases. Through this initiative, we encouraged students to understand the sources of greenhouse gas emissions and the importance of individual and collective action in addressing climate challenges.

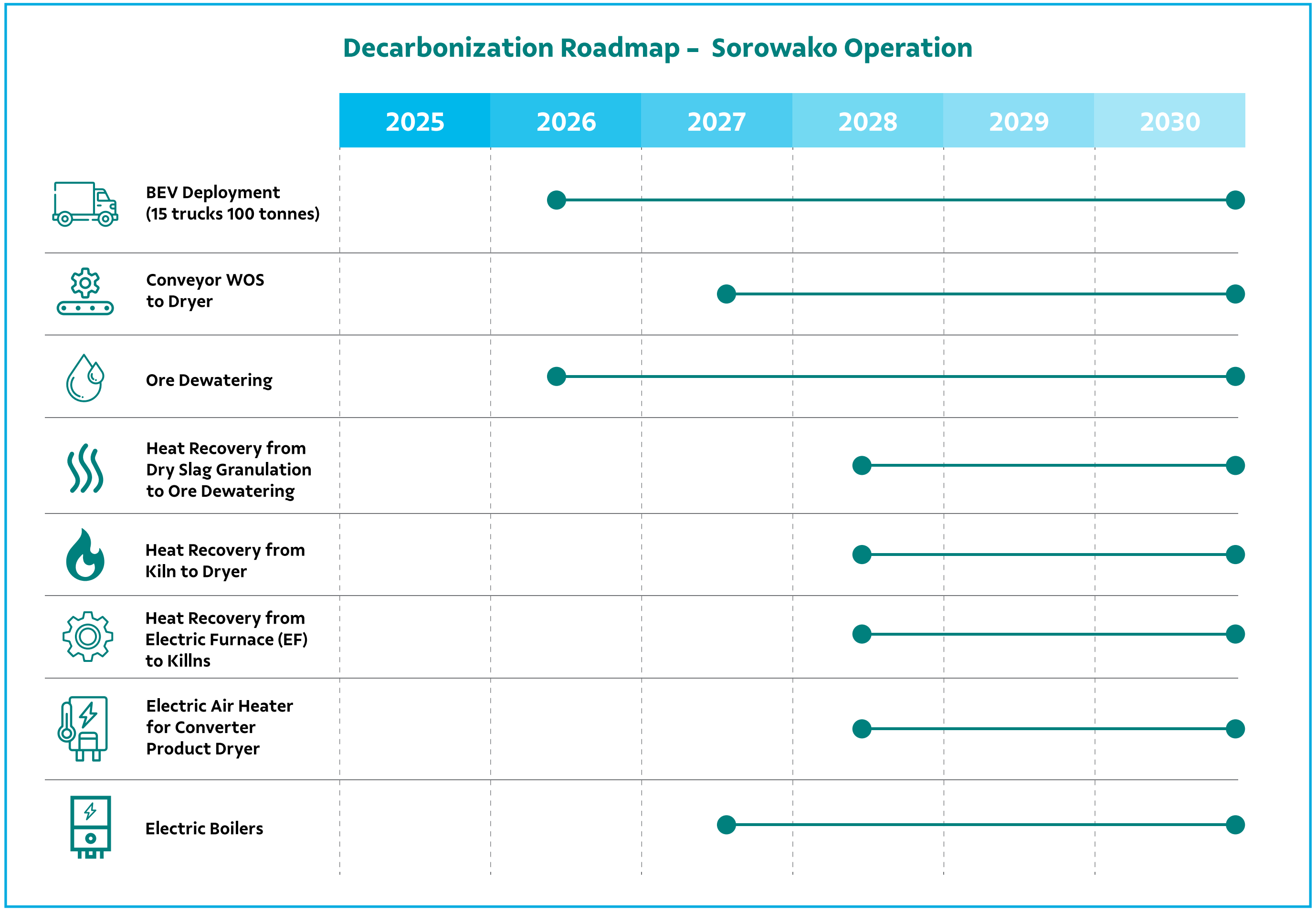
Through our ProKlim initiative, PTVI promotes community-based climate adaptation and mitigation actions, including rainwater harvesting, biopore development, water reservoirs, tree and mangrove planting, sustainable agriculture practices, and responsible waste management through the 3R principles (Reduce, Reuse, Recycle). These initiatives aim to enhance community resilience while supporting environmental protection and sustainable livelihoods.

Energy and Emission Management

Managing energy consumption and emissions is a key component of PTVI's environmental management approach. Energy use is one of the primary sources of greenhouse gas (GHG) emissions in our operations, while industrial processes and fuel combustion may also generate conventional air pollutants. To address these impacts, we implement integrated energy and emissions management practices aimed at improving energy efficiency, reducing operational emissions, and ensuring compliance with applicable environmental regulations.

As part of these efforts, PTVI has developed a Decarbonization Roadmap for the Sorowako operation. The roadmap outlines a portfolio of initiatives designed to improve energy efficiency and reduce emissions across mining and processing activities through electrification, process optimization, energy recovery, and operational efficiency improvements. Together, these initiatives support our transition toward lower-carbon operations while maintaining operational performance.

The roadmap supports our target to reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by 33% by 2030 from a 2017 baseline. Sorowako benefits from a low-carbon energy profile, as the operation is largely powered by self-generated renewable hydropower. Building on this advantage, we continue to implement initiatives aimed at reducing diesel consumption, optimizing energy use in processing operations, and capturing waste heat generated during production processes.



In 2025, the Sorowako operation remains on track to achieve our 2030 target. We continue to advance the implementation of key initiatives in line with the roadmap.

In parallel, we are reviewing our longer-term decarbonization pathway to ensure it remains aligned with our evolving operational portfolio and governance context.

For our growth projects in Pomalaa and Bahodopi, decarbonization roadmaps are currently under development and targeted for completion in 2026. This phased approach allows us to assess site-specific operational characteristics, energy requirements, and available low-carbon technology pathways before defining long-term emissions reduction strategies.

Further details on the implementation of emissions reduction initiatives and related performance are presented in the Energy Management, GHG Emissions, and Air Pollutant sections of this report.[SASB EM-MM-110a.2]

Energy Management

PTVI monitors and evaluates energy consumption across our operations as part of our efforts to improve energy efficiency and manage emissions associated with energy use. Our current reporting focuses on energy consumed within the organisation under our operational control. Energy consumption outside the organisation, including energy used in upstream supply chains and downstream product transportation, is not yet included within the current reporting boundary. We continue to evaluate methodologies and data availability to expand this disclosure in future reporting periods.[GRI 302-2]

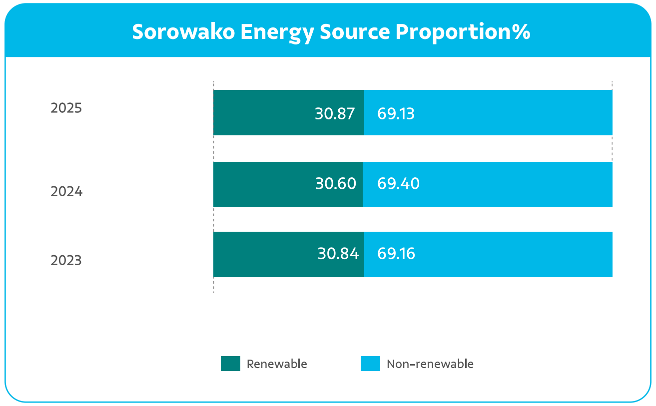
Our energy consumption and energy intensity are calculated using methodologies aligned with IPCC guidelines and the principles of the ISO 50001 Energy Management System. Total energy consumption is determined based on energy inputs from multiple sources, including purchased energy and energy generated internally for operational use. As PTVI does not sell electricity, heating, cooling or steam, the reported figures represent energy consumed within our operations.

Sorowako Energy Usage

Energy Source	Unit	2025	2024	2023
Non Renewable				
Coal	GJ	11,938,379.55	11,255,340.33	9,638,512.00
High Speed Diesel (HSD)	GJ	1,391,579.42	1,466,353.78	1,483,815.83
Marine Fuel Oil (MFO)	GJ	8,503,013.34	9,330,935.02	10,295,322.00
Gasoline	GJ	3,037.27	7,367.19	5,784.00
Total Non-renewable Energy	**GJ**	**21,836,009.58**	**22,059,996.32**	**21,423,433.83**
Renewable				
Hydroelectric Power Plants	GJ	8,858,749.14	8,935,798.81	8,791,124.00
Biodiesel B30	GJ	N/A	N/A	150,766.00
Biodiesel B35	GJ	140,514.30	789,575.11	609,554.00
Biodiesel B40	GJ	753,749.50	N/A	N/A
Total Renewable	**GJ**	**9,753,012.94**	**9,725,373.92**	**9,551,444.00**
Non-Renewable + Renewable Energies	**GJ**	**31,589,022.52**	**31,785,370.24**	**30,974,877.83**
Nickel Matte Production	**Tonne**	**72,027.00**	**71,310.68**	**70,728.00**
Energy Usage Intensity	**GJ/Tonne**	**438.57**	**445.73**	**437.94**

Note: Biodiesel B30 was last used in 2023, while Biodiesel B40 was introduced in 2025.

In 2025, PTVI recorded total energy consumption of 31,589,022.52 GJ at the Sorowako operation, a reduction of approximately 196,348 GJ, or 0.62%, compared with the previous year. While total energy consumption declined slightly, nickel matte production increased to 72,027 tonnes, demonstrating improved energy performance during the reporting year. This decoupling of production growth from energy consumption contributed to a reduction in energy intensity to 438.57 GJ per tonne of nickel matte, down 1.61% from 2024, demonstrating ongoing efforts to optimise energy use across mining and processing activities through operational efficiencies and process improvements.[POJK51-F.6][GRI 302-1][GRI 302-3][SASB EM-MM-130a.1]

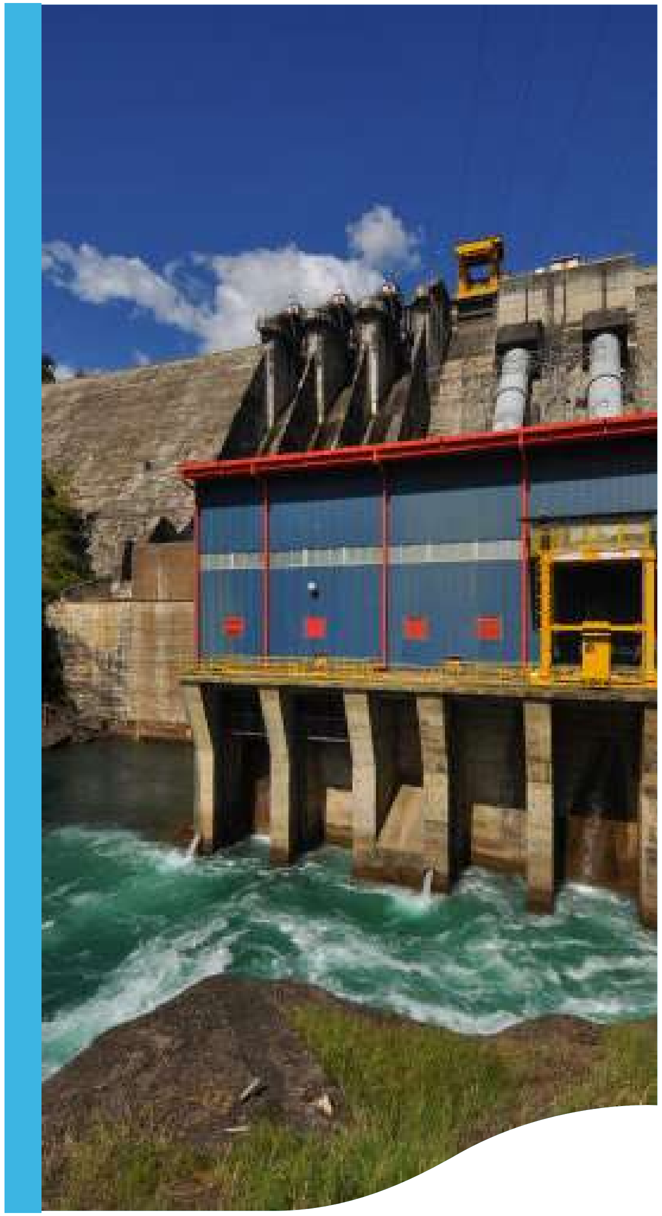


At the same time, the share of renewable energy in our overall energy mix increased compared with the previous year. Renewable energy—primarily supplied by our self-generated hydropower facilities—reached 9,753,012.94 GJ in 2025, representing 30.87% of total energy consumption, up from 30.60% in 2024. This increase was supported by an additional 27,639 GJ of renewable energy use and reflects continued optimisation of low-carbon energy sources across our operations. Reductions in marine fuel oil and high-speed diesel consumption further supported optimisation of our fuel mix and reduced reliance on conventional fossil fuels.[POJK51-F.5]

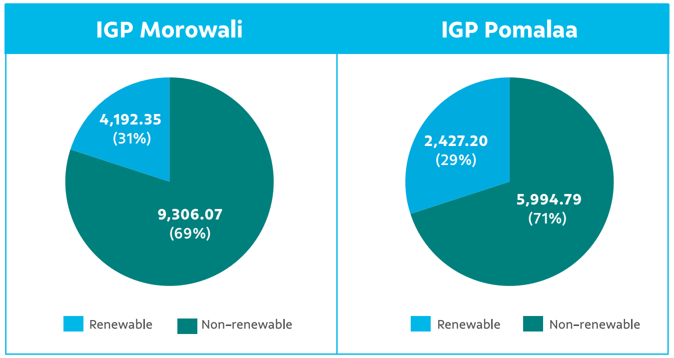
This improvement was further supported by the introduction and utilisation of Biodiesel B40, which contributed 753,749.50 GJ in 2025 and marked a key step in strengthening our transition towards lower-carbon fuels. Together, these developments indicate continued progress in enhancing energy efficiency while maintaining a stable and resilient share of low-carbon energy within our operations.[POJK51-F.7]

Operational improvements contributing to lower energy intensity during the year included better ore stockpile management, lower ore moisture content that reduced energy demand for drying, and more efficient energy use in our drying processes at Sorowako site. PTVI also continued implementing broader energy efficiency initiatives and alternative fuel programmes, including biodiesel blends and biomass trials, as part of our decarbonisation roadmap. These improvements contributed to reducing the energy required per tonne of nickel matte produced, as shown in lower energy intensity during the reporting year.[GRI 302-4][GRI 302-5]

For our newer operational areas, renewable energy forms an increasing share of the energy mix. In IGP Morowali, total internal energy consumption amounted to 13,498 GJ in 2025, of which 4,192 GJ, or approximately 31%, was supplied by renewable energy. Meanwhile, in IGP Pomalaa, total internal energy consumption reached 8,422 GJ, with renewable energy contributing 2,427 GJ, representing approximately 29% of total energy use. These figures reflect our ongoing efforts to integrate renewable energy into our operational energy mix and support our long-term strategy to increase renewable energy penetration across our portfolio. [POJK F.7]



Renewable and Non-renewable Energy Consumption for Indonesia Growth Projects



PTVI continues to implement operational improvements aimed at reducing overall energy consumption while expanding the use of renewable and lower-carbon energy sources. These efforts support our broader decarbonisation pathway and contribute to improving energy efficiency across our production value chain.

Disclaimer:

Energy intensity is currently reported for the Sorowako operation only. IGP Morowali and IGP Pomalaa remain in the development and construction stages, where production volumes have not yet reached levels that allow for the calculation of output-based indicators such as energy intensity. Reporting for these sites will be incorporated once stable production levels are achieved.

Further details on energy consumption by source across PTVI's operational areas are presented in the Data Tables section of this report, including breakdowns of renewable and non-renewable energy sources for Sorowako, IGP Morowali and IGP Pomalaa.

Greenhouse Gas Emissions

PTVI conducts regular GHG emissions inventories in accordance with the GHG Protocol framework, covering Scope 1 (direct emissions) from fuel combustion and operational activities and Scope 2 (indirect emissions) from electricity consumption. Emissions from the combustion or biodegradation of biomass are excluded from the calculation as biogenic emissions. Our inventory includes emissions of CO_2, CH_4, N_2O and HFCs, all expressed in CO_2 equivalent (CO_2eq) using methodologies aligned with IPCC guidelines. Studies to quantify Scope 3 emissions have been underway since the previous year, and we plan to disclose these emissions in future reporting periods.

We use 2017 as the baseline year for its emissions reduction target at the Sorowako operation. This marks the year we formalized our commitment to reducing greenhouse gas emissions and supporting a lower-carbon future. In 2017, total Scope 1 and Scope 2 emissions at Sorowako were recorded at 2,145,198 tonnes of CO_2e. Based on this baseline, we have set a target to reduce absolute emissions by 33% by 2030, bringing our total emissions down to approximately 1,437,283 tonnes CO_2e. We are currently on track to meet this target.

Sorowako Greenhouse Gas Emissions Inventory and Emissions Intensity

Description	Unit	2025	2024*	2023
Scope 1	Tonne CO2eq	2,072,143	2,048,411	2,029,486
Mobile Combustion (HSD & Gasoline)	Tonne CO2eq	119,674	134,462	124,845
Stationary Combustion (Coal, HSD, & MFO)	Tonne CO2eq	1,503,081	1,415,786	1,386,405
Explosive	Tonne CO2eq	108	43	101
Freon	Tonne CO2eq	1	2	1,769
Process Emission	Tonne CO2eq	378,759	365,959	383,674
AFOLU	Tonne CO2eq	70,520	132,159	132,692
Scope 2	**Tonne CO2eq**	**2,481**	**2,580**	**2,827**
Scope 3	**Tonne CO2eq**	**N/A**	**N/A**	**N/A**
Total Scopes	**Tonne CO2eq**	**2,074,624**	**2,050,990**	**2,032,313**
Nickel Matte Production	**Tonne**	**72,027**	**71,310**	**70,728**
Intensity	**Tonne CO2eq/ Tonne**	**28.80**	**28.76**	**28.73**

**Restated: 2024 Scope 1 and 2 emissions from 2,135,742 to 2,050,990 tonne CO_2eq following an independent audit conducted in 2025 by tekMIRA in accordance with ISO 14064-1:2018 for the Sorowako operation.*

In 2025, total Scope 1 and Scope 2 emissions at Sorowako reached 2,074,624 tonnes CO_2eq, representing an increase of 23,633 tonnes CO_2eq, or approximately 1.15%, compared with the previous year. Scope 1 emissions accounted for the majority of emissions at 2,072,143 tonnes CO_2eq, while Scope 2 emissions totalled 2,481 tonnes CO_2eq, a decrease of 99 tonnes CO_2eq, or approximately 3.84%, compared with the previous year. The relatively small contribution of Scope 2 emissions reflects our continued reliance on renewable hydropower as the primary electricity source supporting operations in Sorowako. In terms of emissions intensity, Sorowako recorded 28.80 tonnes CO_2eq per ton of nickel produced in 2025, representing an increase of 0.04 tonnes CO_2eq per tonne, or approximately 0.15%, compared with the previous year. [POJK51-F.11][GRI 305-1][GRI 305-2][GRI 305-4][GRI 305-5][SASB EM-MM-110a.1]

For our newer operational areas, GHG emissions were calculated for the first time during the reporting year. At IGP Morowali, total Scope 1 emissions reached 4,553.14 tonnes CO_2e. Meanwhile, At IGP Pomalaa, total Scope 1 emissions in 2025 amounted to 419 tonnes CO_2e.[POJK51-F.11][GRI 305-1][GRI 305-2] [GRI 305-5][EM-MM-110a.1]

IGP Morowali

4,553.14 tonne CO_2eq
total emission

IGP Pomalaa

419 tonne CO_2eq
total emission

As both IGP Morowali and IGP Pomalaa remain in early operational and development stages, historical emissions baselines have not yet been established. During the reporting year, the emissions inventory for these sites primarily covers Scope 1 emissions arising from direct fuel combustion in operational activities.

Scope 2 emissions have not been reported for IGP Pomalaa, as electricity consumption for the operation is covered through the purchase of Renewable Energy Certificates (REC) issued by the national electricity provider, which represent electricity generated from renewable energy sources. As a result, the associated electricity consumption is considered to have zero market-based emissions.

Scope 3 emissions are also not yet included in the inventory, as we are currently assessing relevant emission sources and data availability across the value chain. Emissions monitoring and reporting for these operational areas will continue to be expanded as activities progress and monitoring systems become more fully established. [GRI 305-3]

Emissions Containing Ozone Depleting Substances (ODS)[GRI 305-6]

PTVI does not use HCF-22 (CHF_2Cl) freon and has transitioned to more environmentally friendly refrigerants. Most refrigerants currently used are R32, which has an Ozone Depletion Potential (ODP) value of 0. We routinely monitor refrigerant usage and include it in our greenhouse gas emissions inventory.

To address emissions drivers and support long-term climate targets, PTVI continues to implement mitigation measures across our operational areas, including Sorowako as well as the emerging operations at IGP Morowali and IGP Pomalaa. These efforts focus on improving operational efficiency, optimizing fuel consumption in processing activities, and progressively integrating lower-carbon energy solutions in line with our decarbonization roadmap.

These initiatives include equipment upgrades and process optimization in furnace and converter operations, improvements in fuel and air distribution systems, optimization of material handling and screening processes, and enhanced monitoring of fuel consumption in mobile equipment. We are also advancing initiatives such as the gradual substitution of fossil fuels with alternative energy sources—including biodiesel blends and biomass—as well as broader energy efficiency improvements across processing facilities. Through these efforts, we aim to progressively reduce emissions intensity while strengthening operational efficiency as our operations continue to expand.[POJK51-F.12][GRI 305-5]

Biodiesel (B35 and B40) and Biomass Utilization[POJK51-F.7][GRI 302-4][GRI 302-5]

In 2025, PTVI expanded the use of biodiesel blends (B35 and B40) and initiated biomass utilization trials as part of our efforts to increase the share of renewable energy in our operational energy mix and reduce reliance on fossil fuels.

At the Sorowako operation, biodiesel usage reached 894,264 GJ, consisting of 140,514 GJ of B35 and 753,750 GJ of B40, representing approximately 2.8% of total energy consumption at the site.

At IGP Morowali, biodiesel usage reached 4,192 GJ, consisting of 406 GJ of B35 and 3,786 GJ of B40, representing approximately 31% of total site energy consumption.

Similarly, at IGP Pomalaa, biodiesel consumption totaled 2,427 GJ, consisting of 412 GJ of B35 and 2,016 GJ of B40, accounting for around 29% of total energy use during the early operational phase.

These initiatives support the gradual substitution of fossil fuels with renewable-based energy sources, contributing to lower carbon intensity in operational energy use and supporting PTVI's broader efforts to manage and reduce greenhouse gas emissions in line with our decarbonisation roadmap.

Automatic Granulation Operational Node (AUTO-GRON) [POJK51-F.7][GRI 302-4] [GRI 302-5]

PTVI introduced the Automatic Granulation Operational Node (AUTO-GRON) to improve energy efficiency in the nickel matte granulation process at the converter unit. Previously, burner temperature and conveyor speed were adjusted manually by operators, which often resulted in unstable temperatures, inconsistent product quality, and higher fuel consumption during the granulation process.

Through AUTO-GRON, PTVI implemented an automated control system that integrates temperature sensors with burner and conveyor controls. This system enables more precise temperature management and improves process stability during granulation.

By optimizing the granulation process, the initiative helps reduce fuel consumption and improve overall energy efficiency in the converter unit. The program also supports PTVI's broader efforts to manage energy use and reduce operational emissions as part of the Company's decarbonization journey.

Air Pollutant

PTVI continuously manages conventional (non-GHG) air emissions through regular monitoring and measurement in accordance with Minister of Environment and Forestry Regulation No. 4 of 2014 on Emission Quality Standards for Stationary Sources in Mining Activities. Our monitoring currently focuses on pollutants considered most material to our processing operations, particularly sulfur oxides (SOx) and particulate matter (PM).[POJK51-F.11][GRI 305-7][SASB EM-MM-120a.1]

Sulfur Dioxide Equivalent (SO_2eq)

Monitoring of sulfur dioxide equivalent (SO_2eq) emissions currently applies to the Sorowako operation, where nickel matte processing is conducted. The Sorowako site operates a processing plant where sulfur is used in the sulfidization process, which generates sulfur-related emissions. Our other operational areas, IGP Morowali and IGP Pomalaa, are still in early operational stages and do not yet operate comparable processing facilities that generate SO_2 emissions.

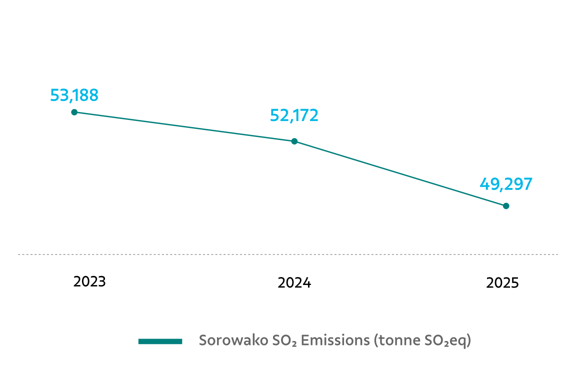
At Sorowako, SO_2eq emissions primarily originate from the use of sulfur during nickel processing as well as from the combustion of marine fuel oil and coal used in processing activities.

In 2025, Sorowako recorded 49,297 tonnes of SO_2eq emissions, representing a decrease of 2,875 tonnes, approximately 5.5% compared to 2024. This reduction continues the declining trend observed over the past three years and meets our target of reducing absolute SO_2eq emissions by 500 tonnes per year.

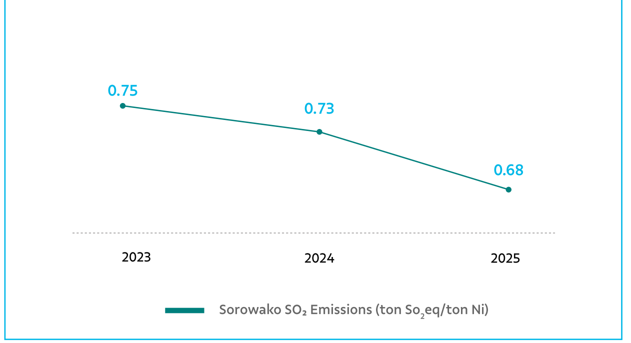
The improvement was also reflected in SO_2eq emissions intensity, which declined to 0.68 tonnes SO_2eq per metric ton of nickel matte produced in 2025, representing a decrease of approximately 6.8% compared to 2024. This level remains well below the applicable regulatory threshold of 0.80 ton SO_2eq per ton of nickel matte produced.

These results reflect the effectiveness of innovation projects aimed at reducing the amounts of sulfur used in our processing activities and ongoing operational improvements that improve the efficiency of sulfur use, and strengthening process stability and maintaining consistent emissions performance across processing activities.[POJK51-F.11][GRI 305-7][SASB EM-MM-120a.1]

Sorowako SO_2 Emissions (tonne SO_2eq)



Sorowako SO_2 Emissions Intensity (ton So_2eq/ton Ni)

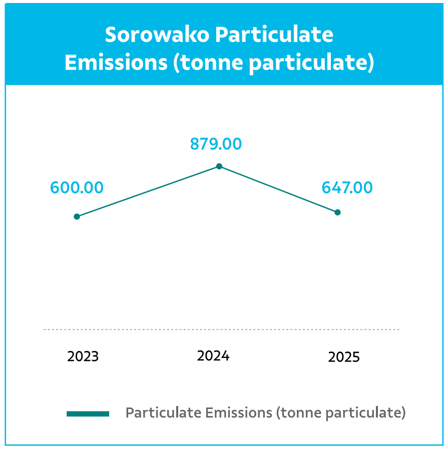


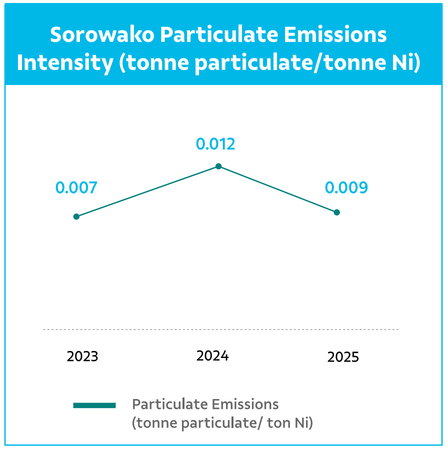
Particulate Matter

Particulate matter emissions in our operations are primarily generated from the operation of dryer kilns, reduction kilns, electric furnaces and product dryers within the processing plant. These emissions represent stack emissions arising from our processing facilities.

In 2025, Sorowako recorded 647 tonnes of particulate emissions, representing a decrease of 232 tonnes, or approximately 26.4%, compared with 2024. This improvement reflects enhanced operational controls and optimisation of dust handling systems within processing facilities.

Particulate emissions intensity also improved to 0.009 tonnes of particulate per ton of nickel produced, representing a 25% reduction compared with 2024. To further strengthen emissions management, PTVI continues to evaluate additional improvement measures, including the planned implementation of a dust agglomeration programme, which is currently undergoing technical evaluation.[GRI 305-7][SASB EM-MM-120a.1][POJK51-F.11]





For IGP Morowali and IGP Pomalaa, stack particulate emissions are currently not applicable, as processing facilities generating stack emissions are not yet in operation at these sites. Accordingly, air emissions monitoring at these operational areas currently focuses on ambient air quality. Particulate matter monitoring has been conducted for IGP Pomalaa as part of ambient air monitoring, while particulate sampling has not yet been undertaken in IGP Morowali, where environmental monitoring requirements continue to evolve in line with project development stages.

Water and Effluent

Water plays a critical role in supporting PTVI's operations and surrounding ecosystems. It enables hydropower generation, mineral processing, equipment cleaning, environmental management, and sanitation across our operational areas. Beyond operational needs, water also sustains local communities and ecosystems that share the same water sources.[GRI 303-1]

Recognizing this importance, we are committed to managing water responsibly throughout its lifecycle, from withdrawal to discharge. Our approach is grounded in the understanding that the water bodies we use are shared resources relied upon by local communities and other stakeholders. Therefore, we seek to ensure that our water use does not compromise the availability, quality, or accessibility of water for other users while working collaboratively to protect these shared resources.

Water Withdrawal and Consumption[GRI 303-3][GRI 303-5][SASB EM-MM-140a.1][POJK51-F.8]

Our primary water source for the Sorowako operation is Lake Matano, located near our operations. Water withdrawal from the lake is carefully managed to support operational needs while maintaining the availability of this shared resource. This approach is also aligned with the conservation status of the lake as a Natural Tourism Park Conservation Area, as designated under Decree of the Minister of Agriculture No. 274/Kpts/Um/4/1979 dated 24 April 1979.

For our growth projects, water withdrawal is primarily sourced from riverine systems. Across our operational areas, freshwater is sourced from surface water bodies that are not classified as experiencing high or extremely high baseline water stress. We define freshwater as water with total dissolved solids at or below 1,000 mg/L. For reporting purposes, the volume of freshwater withdrawn is considered equivalent to the volume consumed in our operations.

In 2025, water withdrawal for the Sorowako operation reached 15,079,167 m³, sourced from Lake Matano, corresponding to a water withdrawal intensity of 209.35 m³ per ton of nickel produced. The higher reported withdrawal volume compared with previous years primarily reflects improved measurement accuracy following adjustments to the water intake system and the installation and calibration of updated flow meters in coordination with the East Luwu Regional Revenue Service, rather than an actual increase in operational water demand. Operational water demand remained broadly consistent, while prior-year figures may have understated actual withdrawal volumes due to previous metering limitations and are therefore not fully comparable. These improvements strengthen the accuracy and reliability of water monitoring and reporting going forward.

Sorowako Operational Water Withdrawal and Intensity

	Unit	2025	2024	2023
Total Withdrawal	m^3	15,079,167	11,748,150	9,442,313
Intensity	m^3/tonne Ni	209.35	164.75	113.50

At IGP Morowali, total water withdrawal reached 20,612 m^3 in 2025, sourced from both surface water and groundwater. This represents an increase of approximately 2,577 m^3, or 14.3%, compared to 2024, in line with the increase in operational activities at the site.

At IGP Pomalaa, total water withdrawal reached 9,969 m^3 in 2025, sourced from surface river water. This represents an increase of approximately 1,066 m^3, or 12.0%, compared to the previous year, reflecting the gradual increase in operational activities as the project progresses.

IGP Morowali

20,612 m^3
water withdrawal and consumption

IGP Pomalaa

9,969 m^3
water withdrawal and consumption

Water Efficiency and Recycling[GRI 303-1][POJK51-F.8]

To support responsible water management, PTVI implements water efficiency measures across all operational areas, including processing plants, mining areas, offices, and supporting facilities. These efforts include monitoring water use through the Steam, Water, Air, and Power (SWAP) online system, preventing water losses by addressing leaks and runoff, and optimizing water efficiency through recycling and reuse across plant and mining operations.

Recycled water is utilized for several industrial processes, including cooling systems, slag cooling, chemical preparation, road watering, and equipment cooling. Water distribution is also carefully managed to maintain system integrity while ongoing innovations continue to improve water efficiency across our operations.

Effluent Management and Discharge[POJK51-F.8][POJK51-F.13][GRI 303-2][GRI 303-4]

Effluents generated from our operations originate primarily from industrial processes, mine drainage, and domestic water use. To prevent potential impacts on surrounding water bodies, PTVI implements wastewater treatment and monitoring systems across our operational areas, ensuring that discharged water meets applicable environmental quality standards and regulatory requirements.

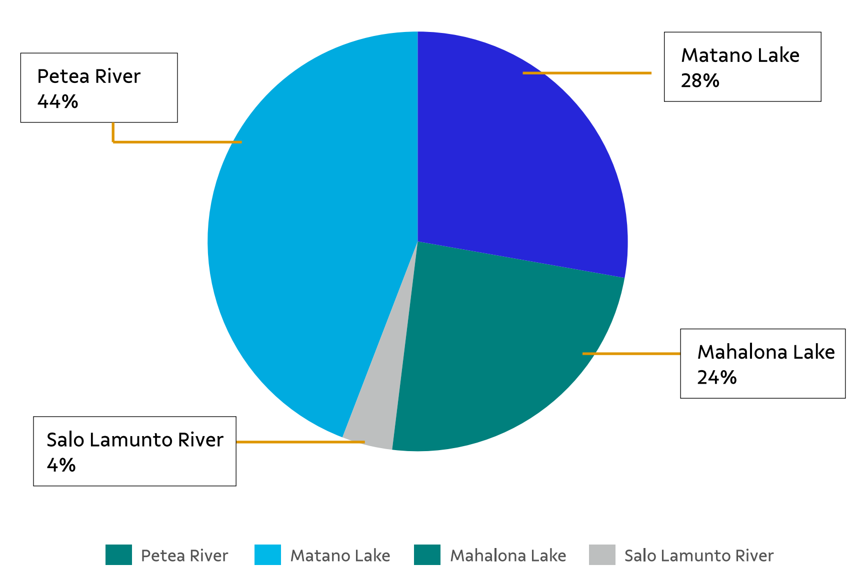
At our Sorowako operation, effluent from mining and processing activities is managed through a network of more than 100 settling ponds, supported by dedicated treatment facilities such as the Pakalangkai Wastewater Treatment Plant and Lamella Gravity Settler (LGS) units. These treatment systems remove suspended solids and other contaminants prior to discharge and support compliance with Minister of Environment Regulation No. 9 of 2006 on wastewater quality standards for nickel mining activities.

Following treatment, water is discharged into surrounding surface water bodies that are not classified as water-stressed, including Lake Matano, Lake Mahalona, the Salo Lamunto River, and the Petea River. In 2025, total treated water discharged from the Sorowako operation reached 89,697.94 megaliters, representing a decrease of approximately 11,008.88 megaliters, or around 10.9%, compared to 2024. This reduction reflects improvements in water management practices, including increased water reuse and recycling within operational processes. The largest portion of discharged water was directed to Petea River (44%) and Matano Lake (28%), which together accounted for the majority of discharge volumes.

Sorowako Operation Water Discharge by Receiving Water Body

Water Discharge Destination	Unit	2025	2024	2023
Surface Water (Lake Matano)	m^3	25,372,487	25,639,690	18,045,493
Surface Water (Lake Mahalona)	m^3	21,221,547	20,648,522	11,370,115
Surface Water (Salo Lamunto River)	m^3	3,898,304	3,705,430	–
Surface Water (Petea River)	m^3	39,203,071	50,716,129	21,472,522
Total	**m^3**	**89,695,408.20**	**100,709,771.00**	**50,226,716**

Sorowako Water Discharge 2025 (m³



At IGP Morowali, limited wastewater discharge occurred during early operational activities. In 2025, total water discharged reached 113,251.39 m³, consisting of discharge to surface rivers (100,228.32 m³) and the ocean (13,023.07 m³). As operational activities continue to develop, PTVI will further strengthen wastewater monitoring and reporting systems at this site to ensure continued compliance with applicable environmental standards.

For our IGP Pomalaa project, industrial wastewater discharge has not yet occurred during the reporting year, as the site remains in the construction phase of the Smelter Development Project (SDP), with operational activities targeted to begin in Q1 2026. During construction, surface runoff is managed through pocket ponds, where water quality is monitored for parameters such as Total Suspended Solids (TSS), Chromium (Cr), Nickel (Ni), and Iron (Fe). Discharge volumes are not measured because no controlled discharge occurs from these ponds. Throughout 2025, pocket ponds were maintained regularly, while reclaimed materials were stored in designated disposal areas for reclamation and land rehabilitation purposes.

Water Pollutant Level [POJK51-F.13]

Across our operational areas, we conduct routine monitoring and analysis to ensure that the quality of our effluents meets applicable wastewater standards. Effluent analyses are carried out by accredited independent laboratories using analytical methods based on the Indonesian National Standard (SNI) 6989.59:2008 on Water and Effluent, as well as internationally recognized methods issued by the American Public Health Association (APHA).

Monitoring includes key parameters such as total suspended solids (TSS), chromium (Cr), hexavalent chromium (Cr^{6+}), iron (Fe), and nickel (Ni) in effluent samples collected from at least 11 observation points, covering wastewater treatment facilities and discharge points across the Sorowako operation. Over the past several years, the concentrations of these parameters have consistently remained within applicable regulatory limits, reflecting the effectiveness of our wastewater treatment systems.

Several monitoring locations recorded the largest volumes of processed wastewater during the reporting year, including Petea East (23,146,907 m³), Petea Far East (16,056,164 m³), and Petea West (13,744,808 m³). At these locations, Total Suspended Solids (TSS) concentrations ranged between 10.00 and 13.50 mg/L, remaining well below the applicable regulatory threshold of 200 mg/L, while concentrations of total chromium (Cr), hexavalent chromium (Cr^{6+}), iron (Fe), and nickel (Ni) also remained within their respective regulatory limits. These results indicate that the sedimentation and clarification systems, including settling ponds and Lamella Gravity Settler (LGS) units, continue to effectively manage effluent quality prior to discharge.

Monitoring results for 2025 continue to indicate compliance with regulatory thresholds across all monitored parameters. The measurements represent median values derived from multiple monitoring points associated with mining, processing, and domestic wastewater treatment facilities.

Detailed monitoring results for each observation point, including parameter values, regulatory thresholds, and discharge volumes by receiving water bodies across our operational areas, are presented in the Data Tables section of this report.

A study carried out in 2023 at PTVI's mining area in Sorowako, which remainl valid today, found that there is no risk of acid mine drainage (AMD) forming at the site. This has been confirmed by the absence of rocks that could produce AMD in the mining area. AMD is a primary concern in the industry, as it can harm ecosystems and water sources such as rivers, lakes, and groundwater. Therefore, responsible environmental management, particularly liquid waste, is of utmost importance.[SASB EM-MM-160a.2]

Substituting Water-Based Cooling with Air Cooling in Super Furnace 4

Monitoring results for 2025 continue to indicate compliance with regulatory thresholds across all monitored parameters. The measurements represent median values derived from multiple monitoring points associated with mining, processing, and domestic wastewater treatment facilities.

Detailed monitoring results for each observation point, including parameter values, regulatory thresholds, and discharge volumes by receiving water bodies across our operational areas, are presented in the Data Tables section of this report.

Improving Water Circulation Efficiency in Converter Granulation through Paddle Classifier Integration

PTVI also implemented improvements in the automation of water circulation within the converter granulation process through the integration of a Paddle Classifier system (PADLE POP). In this process, water used during granulation is separated from nickel matte particles through the paddle classifier and recirculated for reuse within the process.

The upgraded system includes real-time monitoring sensors connected to the operational database, enabling automatic control of pump operations based on water levels in the granulation pit. This automation improves process efficiency while preventing overflow incidents.

As a result, the initiative reduced water consumption in converter operations by 112,203 m³ in 2025, while also improving operational control. Following the implementation of this system, no overflow incidents were recorded during the reporting year.

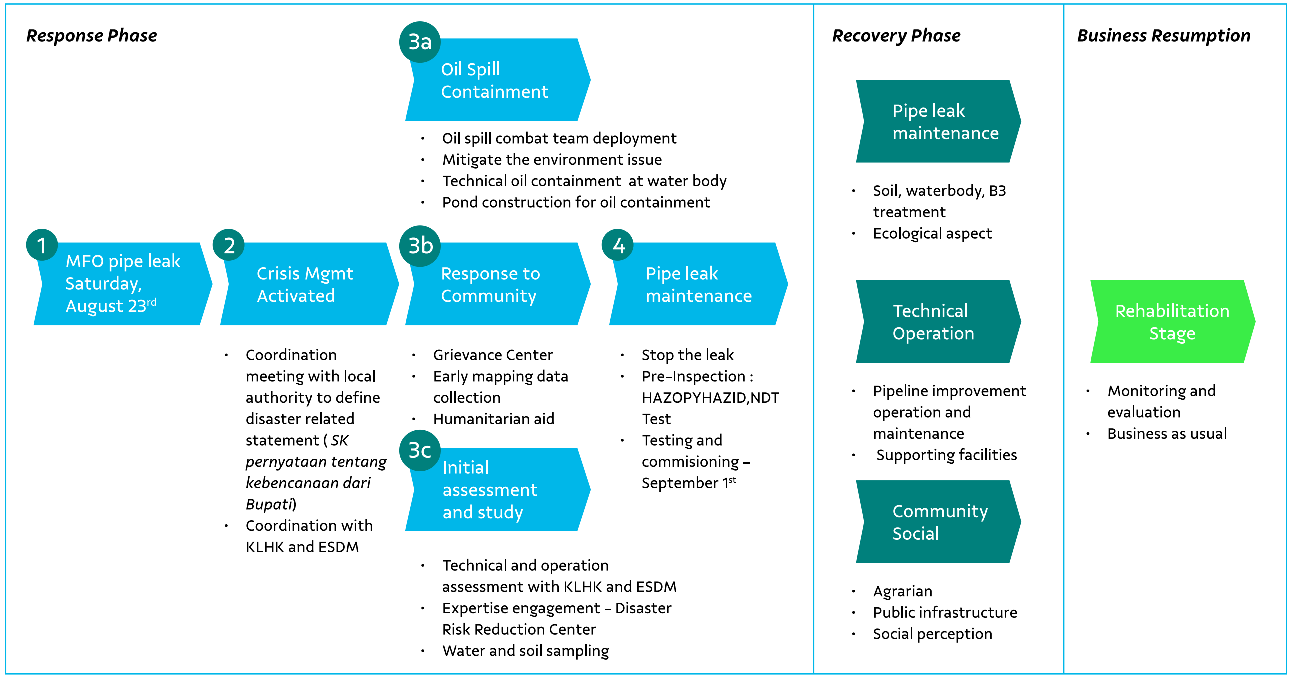
Towuti Oil Leakage Recovery[GRI 306-3][POJK51-F.15][SASB EM-MM-150a.9][SASB EM-MM-140a.2]

On 23 August 2025, an oil pipeline leak occurred in Lioka Village, East Luwu Regency, South Sulawesi. Upon receiving the report, PTVI immediately activated its Emergency Response Group (ERG) and coordinated with local government authorities, community representatives, and relevant agencies to establish a joint emergency response team. This collaboration enabled rapid containment, mitigation, and recovery actions to minimize environmental and social impacts.

Technical containment measures were implemented immediately, including securing the affected pipeline area and installing oil booms, oil traps, and containment ponds to prevent further spread of oil. Environmental monitoring activities were conducted through water and soil quality testing, as well as ecological assessments of flora and fauna in the surrounding area. Recovered oil and contaminated materials were managed in accordance with applicable environmental regulations and treated through PTVI's licensed hazardous waste management facilities. Where required, land remediation and bioremediation measures were implemented to restore soil conditions and environmental functions.

PTVI also recognized the concerns raised by residents of Lioka Village and worked to support affected communities through various assistance measures. Community concerns and feedback were received through the Grievance and Information Center at the Towuti Subdistrict Office and a dedicated hotline. Based on these inputs and field assessments, PTVI implemented several response actions, including support for affected rice fields through soil recovery and replanting assistance, provision of clean water for residents and livestock, repairs to affected public infrastructure, and support for agricultural land recovery while maintaining access to essential community facilities.

Throughout the response and recovery process, PTVI maintained transparency and active communication with stakeholders, including the disclosure of mitigation and recovery progress through official communication channels and the Company's website.



Environmental Impact from the Leakage

The incident resulted in several environmental management actions across different operational areas, including:

- **Waste Management**

Oil-contaminated materials and recovered oil were collected and managed as hazardous waste in accordance with applicable regulations. Approximately 5 tonnes of recovered oil were processed through thermal treatment (dryer/thermal unit) over three days, temporarily affecting processing operations and increasing operational energy use and emissions. Additional contaminated soil required bioremediation treatment, which may continue for up to one year depending on remediation progress.

- **Soil and Land Quality**

Contaminated soil areas underwent remediation and bioremediation processes to restore soil quality and environmental functionality. Monitoring continues to ensure the effectiveness of these recovery measures.

- **Water Quality**

Preventive containment systems, including oil booms and traps, were installed to prevent oil from spreading into surrounding water bodies. Routine water quality monitoring has been conducted to ensure that environmental conditions return to acceptable levels.

Through these mitigation and recovery measures, PTVI continues to work with stakeholders to restore environmental conditions and support the recovery of affected communities.

PTVI remains committed to transparency and stakeholder engagement throughout the response and recovery process. Updates on mitigation, remediation, and community support measures are regularly disclosed through our official communication channels. For the latest developments regarding this incident, please visit our dedicated webpage.

Waste Management

Managing waste responsibly is an integral part of PTVI's environmental stewardship and operational sustainability. Our operations generate various waste streams originating from mining activities, mineral processing, maintenance work, and supporting facilities. Without proper management, these waste streams may create environmental impacts related to land use, water quality, and ecosystem health. Therefore, we implement structured waste management practices to minimize environmental risks, prevent pollution, and promote responsible resource use across our operational areas.[GRI 306-1]

Our waste management approach is guided by the principles of reduce, reuse, recycle, and recovery (4Rs). These principles are implemented through waste segregation, recycling initiatives, material recovery practices, and responsible final disposal to reduce the amount of waste requiring disposal while encouraging circular use of resources wherever feasible.[GRI 306-2]

Waste management practices at PTVI are implemented across all operational areas, including the Sorowako operation and emerging project areas at IGP Morowali and IGP Pomalaa, and cover both operational and community-related waste streams where collaboration programs are implemented.

Waste Management Mechanism

We manage waste through a structured system that covers segregation, storage, transport, treatment, recycling, and disposal, ensuring that each waste stream is handled according to its characteristics and environmental risk profile. Waste generated from operational activities is first segregated at source into hazardous waste, non-hazardous waste, and mining-related waste streams, enabling appropriate management and treatment based on material characteristics and regulatory requirements.

Hazardous waste is temporarily stored in designated licensed storage facilities before being transported by authorized third parties to licensed treatment or disposal facilities in accordance with applicable regulations. Non-hazardous waste is managed through recycling, reuse, or controlled disposal depending on material characteristics.[GRI 306-2][POJK51-F.14]

Mining-related materials such as overburden, topsoil, and slag are managed as part of the mining operational cycle and environmental management programs, including land rehabilitation and material reuse where applicable. These practices help ensure that mining materials are utilized responsibly while minimizing environmental impacts throughout the operational lifecycle.

PTVI oversees waste and hazardous material management through internal environmental management procedures and compliance monitoring mechanisms. These include oversight of waste transport, documentation, and treatment processes to ensure that hazardous waste is handled only by licensed operators and managed in accordance with applicable regulatory requirements. These procedures apply across our active operational areas, and would also govern waste management practices for inactive sites should such conditions arise. Through these controls, we maintain traceability and regulatory compliance throughout the waste management chain across our operational areas.[GRI 306-4][SASB EM-MM-150a.10]

Waste generated from our operations generally falls into three main categories: hazardous waste, non-hazardous waste, and mining waste, as summarized in the table below.

Type of Waste	Description
Hazardous	Used filters, used oil, oil sludges, used batteries, material contaminated with hazardous and toxic waste, lamps, cartridges, used lubricants, used hoses, laboratory waste, sludges, electronic waste, asbestos, used packaging for hazardous waste, radiator cleaning, hazardous contaminated waste, used clothes, medical waste, and chemical packaging bottles.
Non-hazardous	Waste of belt conveyors, roller conveyors, track plates, buckets, belt frames, rails, chains, wearing plates, drums, shafts, roller AF, iron sheets, construction steel, plastics, glass, cans, food waste, paper, leaves, wood, bamboo sticks, grass, used tires, and FABA.
Mine	Topsoil, Overburden, Slag.

In this section, waste performance data focuses on industrial and operational waste streams, including hazardous and non-hazardous waste generated from maintenance activities, processing support operations, and facility management. Mining-related materials such as overburden, topsoil, and slag are excluded from the waste generation figures presented in this subsection, as these materials are managed as part of the mining production cycle and are reported separately under the Mineral Efficiency section of this report.

Tailings Management in Our Operations[SASB EM-MM-150a.5][SASB EM-MM-540a.1] [SASB EM-MM-540a.2] [SASB EM-MM-540a.3] [GRI 14.6.2] [GRI 14.6.3]

PTVI's nickel processing operations use Reduction Kiln Electric Furnace (RKEF) technology, a pyrometallurgical process that does not generate tailings typically associated with hydrometallurgical mineral processing. Accordingly, no tailings are produced from PTVI's operations.

However, as part of the broader downstream nickel value chain supporting battery materials, the processing facilities at our HPAL joint venture operations generate mineral processing residues such as tailings or processing sludge. PTVI recognizes the potential impacts associated with these activities and we work with our partners to encourage responsible residue management practices that meet applicable environmental standards and internationally recognized best practices.

Waste Generation and Management Performance

During the reporting year, PTVI generated waste from operational, maintenance and supporting activities across our operational areas. Waste streams are categorised into hazardous and non-hazardous waste and managed through recycling, reuse, recovery, controlled disposal or treatment by licensed third parties in accordance with applicable environmental regulations.

In 2025, total waste generated across PTVI's operational areas reached approximately 8,296.66 tonnes, excluding domestic waste managed from surrounding communities. Of this amount, around 70% comprised non-hazardous waste and 30% hazardous waste. Waste generation remained highly concentrated at the Sorowako operation, which accounted for more than 92% of PTVI's total operational waste footprint, reflecting the scale and maturity of Sorowako as PTVI's primary integrated mining and processing operation. By comparison, waste volumes at IGP Morowali and IGP Pomalaa remained relatively limited and were largely associated with construction and early operational activities.[GRI 306-3][POJK51-F.13]

At the Sorowako operation, total non-hazardous waste generated reached 5,349 tonnes in 2025, decreasing by 9.4% from 5,906 tonnes in 2024. Of this amount, 1,609 tonnes, representing 30%, were segregated for recycling, reuse and repurposing initiatives, while 3,740 tonnes, representing 70%, were directed to controlled landfill facilities. Improvements in the waste segregation facility increased processing capacity and efficiency, with the segregation rate improving from 17% in 2024 to 30% in 2025, enabling more materials to be recovered and reused rather than disposed of.

For hazardous waste, Sorowako generated 2,353 tonnes during the reporting year, representing a 12.7% decrease compared with 2024. All hazardous waste was managed through licensed third-party facilities in accordance with applicable regulations. PTVI had previously set a target of achieving zero waste to landfill in 2025, based on the planned completion of a refuse-derived fuel (RDF) facility. However, due to technical challenges, the project was not completed within the year.

While this target has not yet been achieved, PTVI remains committed to reducing landfill disposal. To support this effort, waste segregation practices continue to be strengthened by separating organic and non-organic materials. Organic waste is processed through maggot farming and repurposed as feedstock, while non-organic materials such as plastic, paper, glass and aluminium are sent to third-party partners for recycling and reuse. These initiatives contribute to gradual reductions in landfill volumes and support a more circular approach to waste management.

At IGP Morowali, waste generation increased alongside the expansion of operational activities. In 2025, total non-hazardous waste generated reached 76 tonnes, while hazardous waste generation increased significantly to 85.24 tonnes from 7.22 tonnes in 2024. Hazardous waste generated at IGP Morowali was transported to licensed third-party hazardous waste management facilities for treatment and disposal in accordance with regulatory requirements.

Waste generation at IGP Pomalaa also increased as project and operational activities progressed during the reporting year. In 2025, IGP Pomalaa generated 375 tonnes of non-hazardous waste. Hazardous waste generation also increased significantly to 58.42 tonnes in 2025 from 5.71 tonnes in 2024, reflecting intensified construction and early operational activities. As operational activities continue to expand at IGP Morowali and IGP Pomalaa, waste management systems and monitoring practices will continue to be strengthened to ensure compliance with environmental standards.[GRI 306-3][GRI 306-5][SASB EM-MM-150a.7][SASB EM-MM-150a.8]

Organic Waste Processing through Black Soldier Fly (BSF)

PTVI continues to support organic waste management through the Black Soldier Fly (BSF) program, which converts organic waste into valuable by-products such as maggot and compost.

During the reporting period, approximately 213.36 tonnes of organic waste were processed through the BSF system, producing 11.81 tonnes of maggot and 29.42 tonnes of compost. The maggot is distributed to the Woliko Berkembang Farmer Group and utilized as an alternative animal feed source to support local livestock activities. Meanwhile, the compost is utilized by Kelompok Wanita Tani and also applied in PTVI's land reclamation activities to improve soil quality and support vegetation growth.

Through this initiative, organic waste is transformed into useful resources, while strengthening community participation in sustainable waste management and circular resource use.

Waste Management Flow (2025)

Community Recycling through Waste Banks

To strengthen community-based recycling systems, PTVI collaborates with waste banks in Sorowako, Wawondula, and Wasuponda. Through this initiative, recyclable materials are collected and donated to support local recycling efforts and provide additional economic opportunities for communities.

During the reporting period, materials donated included 3.38 tonnes of plastic bottles, 0.96 tonnes of aluminum cans, and 1.15 tonnes of glass bottles.

Repurposing Materials for Community and Environmental Use

PTVI also promotes material reuse by repurposing operational waste. Approximately 126.97 tonnes of wood waste were reused, while 24.65 tonnes of used tires were repurposed to support slope reinforcement in PTVI's pineapple agroforestry areas and transformed into around 100 plant pots distributed to local communities.

Environmental Awareness Education for Elementary Students

From 13 August to 17 September 2025, PTVI, through our IGP Morowali, implemented an environmental awareness program titled "Murid Cinta Lingkungan: Kelola Sampah dengan Bijak" as part of our community-based waste management initiative. The program reached 12 elementary schools across 13 partner villages, introducing students to responsible waste management practices and strengthening environmental awareness from an early age. Through interactive educational sessions, we introduced the principles of 3R (Reduce, Reuse, Recycle) alongside the values of 5K: cleanliness, health, safety, orderliness, and beauty, encouraging students to adopt environmentally responsible habits in their daily lives.

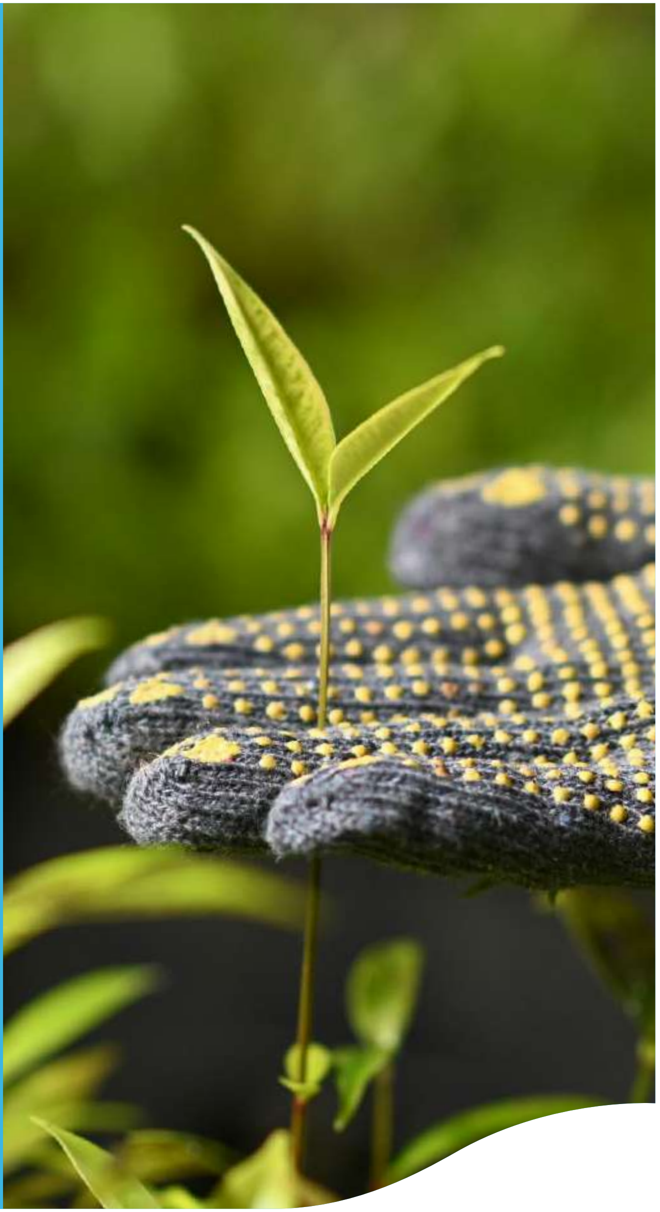
Through discussions, quizzes, and practical learning activities, the program was designed to make environmental education engaging and easy to apply. This initiative, PTVI aims to foster a culture of environmental responsibility among young generations while supporting the development of cleaner and more sustainable communities in our operational areas.

Youth Action to Protect Lake Matano

On 31 October 2025, PTVI, in collaboration with the East Luwu Regency Government and various community organizations, supported a youth-led environmental initiative titled "Bersih Itu Keren: Pemuda Ambil Peran Jaga Danau" at the Sorowako Pier area. The activity mobilized students, youth organizations, local communities, and government representatives to conduct a collective clean-up action aimed at reducing waste along the shoreline of Lake Matano, one of the deepest ancient lakes in the world and an important ecological asset for the region.

The initiative also served as a platform to raise awareness among local communities, particularly youth, about the importance of responsible waste management and environmental stewardship. Through this collaborative effort, PTVI seeks to encourage greater participation in protecting natural ecosystems while maintaining the environmental quality of Lake Matano, which supports local livelihoods and plays an important role in our operational ecosystem.

"Through this collaboration, we hope to strengthen youth awareness of waste management and lake conservation. This initiative reflects our commitment to working together with communities and stakeholders to protect the sustainability of Lake Matano."
- Sainab Husain Paragay, Senior Coordinator PTPM Livelihood Social Development PTVI



Biodiversity

Mining activities can create pressures on ecosystems through land disturbance, vegetation clearing, habitat fragmentation, changes in hydrology, and increased human activity within operational areas. Recognizing these potential impacts, PTVI implements a structured biodiversity management approach across the mining lifecycle, from mine planning to post-mining operations.[GRI 101-6][GRI 304-2]

Our biodiversity management approach is guided by national regulations and internationally recognized frameworks, including the Convention on Biological Diversity (1992), IFC Performance Standard 6 on Biodiversity Conservation and Sustainable Management of Living Natural Resources (2012), and the ICMM Good Practice Guidance for Mining and Biodiversity.

Our goal is to achieve biodiversity No Net Loss across our operational areas. This commitment aligns with the long-term goals established under the Kunming-Montreal Global Biodiversity Framework, including the ambition to halt and reverse biodiversity loss by 2030 and support ecosystem recovery by 2050.[GRI 101-1][SASB EM-MM-160a.1]

Biodiversity Risk Assessment and Management Approach

Our biodiversity management approach focuses on three interrelated aspects: species, habitats, and ecosystem impacts. To identify and manage biodiversity-related risks, in 2025 PTVI completed Critical Habitat Assessments (CHA) and Ecosystem Services Assessments (ESA) across operational areas in alignment with IFC PS6, and ICMM expectations. These assessments strengthen our understanding of biodiversity risks, ecosystem dependencies, and conservation priorities while supporting our pathway toward No Net Loss and Net Gain outcomes.

The assessments confirmed that parts of our operational landscape qualify as critical habitat due to the presence of threatened and endemic species, as well as unique ecosystems such as the Malili Lake system and karst landscapes. Across Sorowako, IGP Morowali, and IGP Pomalaa, a total of 56 critical habitat trigger species were identified, including 34 species in Sorowako and 11 species each in IGP Morowali and IGP Pomalaa.

The ESA process also identified ecosystem services highly valued by surrounding communities, including provisioning services such as fisheries and forest products, regulating services such as erosion control and watershed protection, and cultural services associated with ecotourism and spiritually significant sites.

Stakeholder engagement formed an integral part of these assessments, involving consultations with local communities across 55 villages surrounding our operational areas, PTVI environmental teams, and biodiversity experts. Inputs from these engagements strengthened the understanding of biodiversity conditions, ecosystem dependencies, and community perspectives on natural resource use.

56
Critical habitat trigger species identified across all sites

55
Villages consulted during ESA process

Assessment findings informed site-level Biodiversity Management Plans (BMP) and support the ongoing development of Biodiversity Action Plans (BAP) and Biodiversity Offset Plans (BOP) to address residual impacts and further support our No Net Loss ambition.

Site-Specific Critical Habitat Profiles

Sorowako

In Sorowako, the Critical Habitat Assessment confirmed the presence of critical habitat triggered by 34 species, including threatened flora and fauna as well as freshwater endemic species associated with the Malili lake system. Trigger species include conservation-priority Sulawesi endemics such as anoa, babirusa, bear cuscus, maleo, and endemic aquatic species within the Telmatherina and Caridina groups.

The Sorowako Ecosystem Services Assessment identified important provisioning services such as freshwater fisheries and forest products, regulating services including water flow regulation and erosion control, and cultural ecosystem services associated with ecotourism sites and spiritually significant landscapes around Lake Matano.

The Sorowako Biodiversity Management Plan is structured around five key themes:

1. Terrestrial Habitat Management
2. Species Protection and Conservation
3. Malili Lake System Management
4. Invasive Alien Species Management
5. Karst Ecosystem Management

IGP Morowali

In Morowali, the Critical Habitat Assessment identified 11 critical habitat trigger species, including endemic freshwater species and karst-associated biodiversity values. The assessment also highlighted karst ecosystems as a distinctive ecological feature requiring dedicated management.

The Ecosystem Services Assessment identified provisioning, regulating, and cultural ecosystem services valued by communities, including wild food resources, medicinal plants, freshwater systems, and culturally significant landscapes.

The Bahodopi Biodiversity Management Plan is structured around six key themes:

1. Terrestrial Habitat Management
2. Species Protection and Conservation
3. Freshwater Habitat Management
4. Marine Habitat Management
5. Invasive Alien Species Management
6. Karst Management

IGP Pomalaa

In Pomalaa, the Critical Habitat Assessment identified 11 critical habitat trigger species, including terrestrial mammals, birds, reptiles, and freshwater endemic species, several of which were confirmed through biodiversity monitoring. These findings support management of sensitive terrestrial, freshwater, and coastal ecosystems surrounding the project area.

The Ecosystem Services Assessment identified provisioning services linked to fisheries and forest products, regulating services related to watershed and climate functions, and cultural services associated with ecotourism and spiritually significant sites.

The Pomalaa Biodiversity Management Plan includes five key themes:

1. Terrestrial Habitat Management
2. Species Protection and Conservation
3. Freshwater Habitat Management
4. Invasive Alien Species Management
5. Marine Habitat Management

Managing Biodiversity Impacts Through the Mitigation Hierarchy[GRI 101-2]

To manage biodiversity risks associated with our activities, we apply the mitigation hierarchy, which prioritizes avoidance, minimization, restoration, and offsetting of impacts.

Actions in Each Mitigation Hierarchy Stages[GRI 101-2]

Avoid	Selecting locations and technologies that minimize impacts on biodiversity from the planning stage.
Minimize	Reducing impacts during the design and construction phases through best practices and technological innovations.
Restore	Conducting reclamation and rehabilitation of affected environments to restore ecosystem functions.
Offset	Compensating for ecological losses through appropriate compensation programs.

As part of strengthening implementation of this hierarchy, PTVI is advancing Biodiversity Action Plans and Biodiversity Offset Plans intended to support measurable biodiversity outcomes and contribute to No Net Loss or Net Gain objectives in accordance with international expectations.

Ecosystem Services and Stakeholder Engagement

As part of the ESA process, stakeholder engagement was undertaken to develop a broader understanding of biodiversity and ecosystem dependencies from multiple perspectives. This process involved consultations across 55 villages, including 22 villages in Sorowako, 20 villages in Pomalaa, and 13 villages in Bahodopi, complemented by engagement with biodiversity experts.

Community consultations and focus group discussions contributed valuable information on wildlife sightings, culturally significant species, natural resource use, and ecosystem services supporting livelihoods.

Key Ecosystem Services Identified through Assessments

Ecosystem Service Category	Examples Identified
Provisioning	Fisheries, forest products, medicinal plants, wild foods
Regulating	Water flow regulation, erosion control, climate regulation
Cultural	Ecotourism areas, sacred and culturally significant landscapes

These findings support biodiversity management planning while strengthening understanding of the links between ecosystem integrity and community well-being.

Biodiversity Monitoring and Ecosystem Services[GRI 101-4][GRI 101-8]

In addition to the management plan, we conduct regular monitoring programs to ensure the species population. These assessments include baseline biodiversity surveys, periodic ecological monitoring, and collaboration with external experts such as universities and environmental research institutions. [GRI 101-4]

Monitoring activities focus on:

- distribution of flora and fauna species
- presence of protected or endemic species
- habitat conditions and ecosystem health
- potential disturbances associated with operational activities

The findings support adaptive management measures and guide biodiversity conservation initiatives implemented across operational areas.

Operational Areas Near Protected Areas[GRI 304-1]

[POJK F.9][GRI 101-5][SASB EM-MM-160a.3][GRI 14.12.3]

We operate within a concession area of more than 110,000 hectares. A small portion of this concession overlaps with nationally protected areas designated as Nature Recreation Parks (TWA), particularly in Sorowako and Tanamalia. These areas are preserved in accordance with national regulations and are not used for active mining or operational activities, ensuring their ecological and conservation values are maintained.

Indonesia is also a party to several important international environmental conventions, including the Ramsar Convention, CITES, the World Heritage Convention, the UNESCO Man and the Biosphere Programme, and the Convention on Biological Diversity. Based on current assessments, these internationally recognized protected and sensitive areas do not overlap with our operational footprint.

Overall, areas protected under national regulation represent only a small proportion of our total concession area, accounting for approximately 1.52% in Sorowako and 0.98% in Tanamalia, while IGP Pomalaa has no overlap with protected areas, and IGP Morowali includes protected areas within the concession but does not overlap with Nature Recreation Parks, as presented in the table below.

Through this approach, we ensure that our operations are conducted responsibly, with respect for legally protected areas and in alignment with both national regulations and internationally recognized conservation frameworks.

Total Area Protected Under National Regulation (ha)

[POJK51-F.9][EM-MM-210a.1]

Site	Total Cow Area (ha)	Nature Recreation Park (TWA)	% of Total CoW Area
Sorowako	60,882.40	297.99	1.52%
Tanamalia	15,889.71	156.02	0.98%
IGP Morowali	16,586.31	-	0.97%
IGP Pomalaa	20,287.86	-	0.00%

Protected Species in Operational Areas[GRI 304-4]

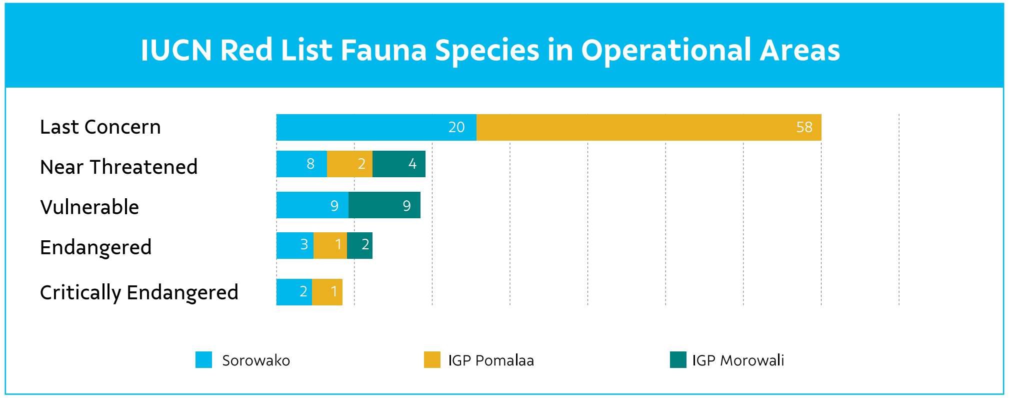
PTVI's operational areas support a diverse range of terrestrial and aquatic species, including several species classified under the IUCN Red List of Threatened Species and Indonesia's national conservation lists. Biodiversity monitoring conducted across our operational areas in Sorowako, IGP Morowali, and IGP Pomalaa recorded a total of 120 fauna species and 110 flora species listed in the IUCN Red List. These include species categorized as Critically Endangered, Endangered, Vulnerable, Near Threatened, and Least Concern, reflecting the ecological diversity of the ecosystems surrounding our operations.

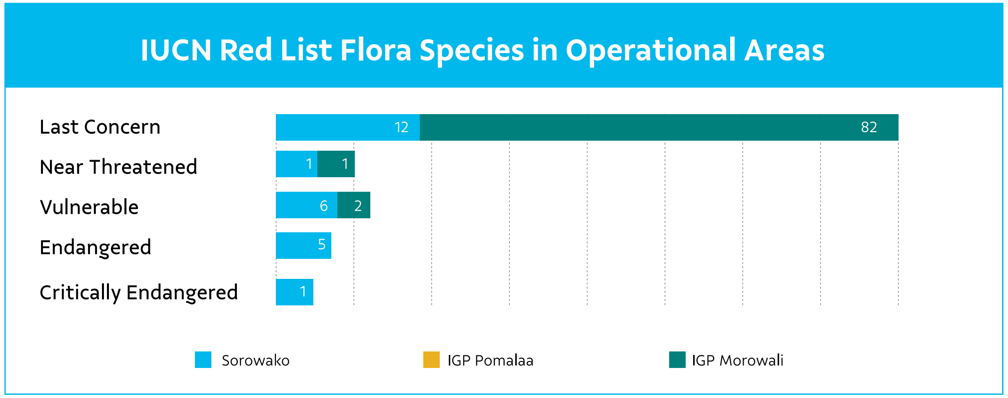
Among the species identified are several endemic and conservation-priority species of Sulawesi, including the lowland anoa (*Bubalus depressicornis*), mountain anoa (Bubalus quarlesi), Sulawesi bear cuscus (*Ailurops ursinus*), babirusa (*Babyrousa celebensis*), and maleo (*Macrocephalon maleo*), which are classified as Endangered or Vulnerable under the IUCN Red List. Other notable species recorded in our operational areas include the Sulawesi hornbill (*Rhyticeros cassidix*), Sulawesi tarsier (*Tarsius tarsier)*, and Timor deer (*Rusa timorensis*).

Freshwater ecosystems within the operational landscape, particularly around the Malili lake system, also support several endemic aquatic species, including freshwater shrimp of the genus *Caridina* and fish species from the *Telmatherina* group, some of which are categorized as Critically Endangered or Endangered due to their restricted habitats.

Flora surveys also identified various plant species listed in the IUCN Red List, including *Manilkara celebica, Pterocarpus indicus, Dillenia celebica, Diospyros celebica*, and several *Nepenthes* species that are recognized as conservation-priority flora in Sulawesi.

A comprehensive list of fauna and flora species identified within PTVI's operational areas, including their conservation status based on the IUCN Red List, is provided in the Data Table chapter of this report.





Biodiversity Conservation Initiatives[GRI 304-4][POJK F.10][GRI 101-7]

In 2025, PTVI continued biodiversity conservation and ecosystem restoration initiatives across operational areas as part of our efforts to maintain ecological balance and support the protection of native species.

During the year, we conserved and replanted 72,296 local, endemic, and protected trees, representing an approximately 6% increase compared with 2024. These efforts support habitat recovery, improve vegetation cover in rehabilitated areas, and contribute to restoring ecosystem functions in disturbed landscapes.

Wildlife conservation efforts also continued through management of species under our conservation program, which recorded 18 Timor deer (*Rusa timorensis)* and one lowland anoa (*Bubalus depressicornis*), under conservation management, reflecting our ongoing efforts to protect conservation-priority species and support viable populations of native fauna.

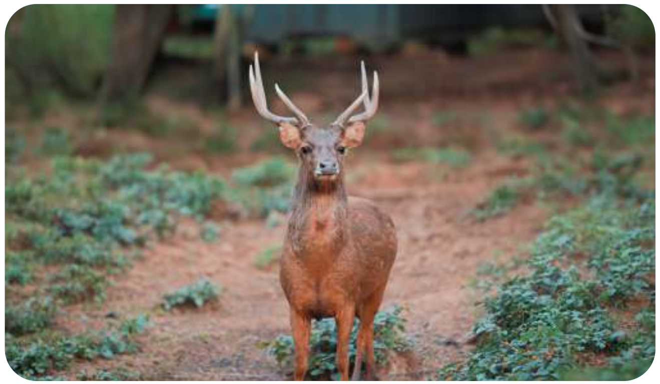
These initiatives form part of our broader commitment to minimize ecological impacts from mining activities while supporting long-term ecosystem sustainability through continuous monitoring, conservation programs, habitat restoration, and species protection measures.

In addition to on-site conservation activities, outcomes from biodiversity monitoring, Critical Habitat Assessments, and Ecosystem Services Assessments continue to inform adaptive management measures and strengthen implementation of site-level Biodiversity Management Plans. This includes efforts related to habitat protection, invasive species management, freshwater and karst ecosystem management, and the conservation of ecologically sensitive landscapes such as the Malili lake system.

As part of strengthening long-term biodiversity outcomes, PTVI is also advancing Biodiversity Action Plans and Biodiversity Offset Plans to address residual impacts and support progress toward No Net Loss, and where feasible, Net Gain of biodiversity. These initiatives reinforce our commitment to integrating biodiversity conservation into responsible mining practices and contributing to the long-term resilience of ecosystems surrounding our operations.

Biodiversity Conservation in 2025[POJK51-F.10]

- **72,296** local, endemic, and protected trees conserved and replanted into mine area increased 6% compared to 2024
- **18** Timor deer (*Cervus timorensis)* conserved
- **One** lowland anoa (*Bubalus depressicornis*) conserved



Marine Ecosystem Restoration at Bulupoloe Island

."*Marine restoration does not stop at installation. We ensure that continuous monitoring is carried out so that the ecosystem can gradually recover and thrive.*" *- Suharpiyu Wijaya, Head of IGP Sorowako Limonite PTVI*

On 27 July 2025, PTVI implemented a marine ecosystem restoration initiative at Bulupoloe Island, South Sulawesi. Through this initiative, we installed 25 artificial coral reef structures (spider reefs) and removed more than 200 kilograms of coastal waste to help restore marine habitats and improve shoreline conditions. With this installation, PTVI has deployed a total of 150 artificial reef units in the surrounding waters to support coral ecosystem recovery.

Beyond restoring marine habitats, the artificial reef structures are expected to attract local fish populations, improve water quality, and support sustainable livelihoods for nearby fishing communities. To ensure long-term effectiveness, PTVI conducts regular monitoring of the reefs in collaboration with the Sorowako Diving Club (SDC), including coral growth observation, marine species monitoring, and underwater imaging. The transplantation activity involved 11 professional divers from SDC, showing our collaborative approach to marine ecosystem stewardship.

Reclamation and Rehabilitation

PTVI is committed to progressive reclamation and rehabilitation as part of our responsible mining approach, embedded within our mine rehabilitation and closure framework. Reclamation includes contouring, landform stabilisation, soil management, seeding, revegetation and remediation activities designed to restore disturbed land, support ecosystem reduce environmental risks such as erosion, sedimentation, heavy-metal leaching and ecosystem degradation throughout the mine life cycle. PTVI carries out reclamation activities in accordance with its approved Reclamation Plan (No. 01599/CEOS/XI/2022), most recently updated and submitted to the Government in 2025. As part of the 2021–2025 reclamation period, PTVI had targeted reclamation of 70% of mined land by 2025 for Sorowako concession area. While this aspirational target was not achieved within the original timeframe, it has been revised and approved by the ministry, and extended following the transition to IUPK.[GRI 14.8.4][GRI 14.8.5][GRI 14.8.7]

Progressive Land Reclamation

At the end of 2025, reclamation within the Sorowako concession reached 65.09% of cumulative open mine area, while the rehabilitation success rate within the concession reached 86%, above the regulatory minimum requirement of 70%. These results reflect continued progress in reclamation implementation while accommodating ongoing mine development.

At the beginning of 2025, total unreclaimed disturbed mine area across PTVI's operational areas stood at 3,222.13 hectares. During the reporting year, there are 967.56 hectares of newly disturbed land. Most reclamation activities during the reporting year were undertaken in Sorowako, while land disturbance was driven largely by growth project development in IGP Pomalaa. Limited in-concession reclamation in the growth projects reflects their development-stage status. PTVI remains committed to implementing progressive reclamation throughout the mine life cycle and carrying forward remaining obligations into subsequent planning periods.[GRI 14.8.6]

Land Disturbance and Reclamation Area – Sorowako (Hectares) [GRI 14.8.6]

Description	2025	2024	2023
a) Annual Disturbed Area (ha)	418.25	269.16	230.16
b) Total Cumulative Disturbed Area (ha)	7,689.00	7,356.01	7,178.29
c) Facilities (Office, Housing and Other)	1,754.80	1,460.61	1,460.61
d) Unreclaimed Disturbed Area (Stockpiles and Disposal) (ha)	2,071.64	2,104.27	2,014.10
e) Total Cumulative Reclaimed Area (ha)	3,862.56	3,791.13	3,703.58
f) Annual Reclaimed Area (ha)	156.67	178.98	224.44
g) Percentage of Mined Land Reclaimed (e/d+e)	65.09%	64.31%	64.77%

Land Disturbance and Reclamation Area – IGP Morowali (Hectares)

Description	2025	2026	2023
Total Cumulative Disturbed Area (ha)	342.73	236.43	95.70
Annual Disturbed Area (ha)	106.30	140.73	95.68
Total Cumulative Reclaimed Area (ha)	1.42	-	-
Annual Reclaimed Area (ha)	1.42	-	-

Land Disturbance and Reclamation Area – IGP Pomalaa (Hectares)

Description	2025	2026	2023
Total Cumulative Disturbed Area (ha)	807.76	364.75	65.20
Annual Disturbed Area (ha)	443.01	299.55	30.10
Total Cumulative Reclaimed Area (ha)	-	-	-
Annual Reclaimed Area (ha)	-	-	-

Watershed Rehabilitation

A portion of our operational areas lies within forest zones where we operate under a Forest Area Use Permit (Persetujuan Penggunaan Kawasan Hutan – PPKH). As a PPKH holder, PTVI complies with Ministry of Environment and Forestry Regulation No. 59 of 2019, which requires permit holders to undertake watershed rehabilitation (Daerah Aliran Sungai – DAS) outside permit areas as compensation for the use of forest areas.

Through this programme, PTVI contributes to restoring degraded land and improving watershed ecosystem functions in areas designated by the Ministry of Environment and Forestry. As of the reporting year, cumulative watershed rehabilitation areas reached 17,877 hectares across five provinces—South Sulawesi, Central Sulawesi, Southeast Sulawesi, West Java and Bali. This comprised 14,879 hectares associated with Sorowako, 1,953 hectares associated with IGP Pomalaa, and 1,045 hectares associated with IGP Morowali.

Description	2025	2026	2023
Total Cumulative Disturbed Area (ha)	14,879.00	14,879.00	10,435.00
Annual Watershed Rehabilitation Area (ha)	0.00	4,444.00	435.00

Watershed rehabilitation activities related to IGP Morowali and IGP Pomalaa showcases our continued implementation of project-specific rehabilitation obligations. In Sorowako, no additional annual watershed rehabilitation area was recorded during the year, while cumulative rehabilitation area remained at 14,879 hectares.

Each rehabilitation site progressed through land preparation, planting and maintenance activities to support vegetation establishment and ecosystem recovery.The designation of rehabilitation sites outside Sulawesi, including West Java and Bali, follows locations determined by ministerial decrees, supporting broader government efforts to reduce degraded land across multiple regions in Indonesia. Through these activities, PTVI contributes to improving soil stability, reducing erosion risks and supporting long-term watershed ecosystem health.

Mine Closure Planning

Mine Closure Planning Status by Operational Area Pomalaa (Hectares)

Operational Area	Operational Status	Estimated Life of Mine	Latest Closure Plan Revision	MEMR Approval
Sorowako	Active operations with progressive rehabilitation	2045	October 2022	November 2023
IGP Morowali	Active operations with progressive rehabilitation	2044	August 2024	November 2024
IGP Pomalaa	Active operations with progressive rehabilitation	2045	Plan under development	Plan under development

PTVI operates across three mining sites—Sorowako Operation, IGP Morowali, and IGP Pomalaa—all of which remain active and have not yet entered closure. The estimated Life of Mine (LOM) for these sites extends to 2045, 2045, and 2044, respectively, with closure and rehabilitation activities expected to continue through 2060. Consistent with good mining practice, closure planning is integrated with progressive rehabilitation undertaken during operations, reducing disturbed areas over time and supporting a smoother transition toward final closure.[GRI 14.8.9]

Mine Closure Plans have been established for Sorowako Operation and IGP Morowali, while the plan for IGP Pomalaa is under development, reflecting the project's current stage of development and progression toward formal closure planning in accordance with regulatory requirements. The closure plans are designed to support safe decommissioning and rehabilitation, minimize environmental impacts, and leave a sustainable positive legacy post-closure. [GRI 14.8.4][GRI 14.8.7]

The Mine Closure Plans have been prepared to support the safe decommissioning and rehabilitation of the sites, minimise environmental impacts, and leave a sustainable positive legacy post-closure. The plans are regularly updated to reflect operational developments and regulatory requirements. The latest revisions were submitted in October 2022 for Sorowako and August 2024 for IGP Morowali, and both underwent formal review and received approval from the Indonesian Ministry of Energy and Mineral Resources (MEMR) in November 2023 and November 2024, respectively. [GRI 14.8.5]

Watershed Rehabilitation

Following the completion of mining operations, PTVI is committed to ensuring that former mining areas remain environmentally stable and safe for surrounding ecosystems and communities. Our mine closure planning therefore includes a comprehensive environmental management framework designed to address potential environmental risks during the post-closure phase.

Potential environmental impacts that may arise after mine closure include changes in landform stability, vegetation establishment, surface water management, and the long-term stability of reclaimed areas. To address these risks, our closure plans incorporate a range of environmental management measures, including landform stabilization, revegetation using appropriate plant species, erosion control, and continued monitoring of soil and water conditions.

Post-closure environmental monitoring will be conducted to verify that reclaimed areas remain stable and ecosystem recovery progresses as expected. Monitoring programs cover key indicators such as vegetation growth, land stability, and water quality within former operational areas. These measures are intended to support the transition of former mining areas into stable landscapes capable of sustaining ecological functions and, where appropriate, future land uses agreed with stakeholders and regulators.

Financial Commitment to Accountable Site Closure

The estimation of mine closure costs forms an integral part of our Mine Closure Plan. We assess closure requirements under two scenarios:

1. The base closure scenario, where mining and processing activities conclude in 2045; and
2. The sudden closure scenario, which models an unanticipated early cessation of operations.

The sudden closure scenario reflects the assumptions and site conditions incorporated in the latest approved closure plan and will be updated in subsequent plan revisions.
Closure cost calculations cover the full range of activities required throughout the closure process, including execution, maintenance, post-closure monitoring, and identified closure-related risks. The estimation is based on key assumptions including projected land use, reclamation progress, remaining disturbed areas, and the implementation approach defined in the closure plan. In determining net closure cost, expected revenue from recoverable scrap materials is deducted from total estimated expenses. [GRI 14.8.8]

PTVI is committed to allocating mine closure funds in accordance with Government Regulation No. 78/2010 on Reclamation and Post-Mining Activities, which requires mining companies to provide financial assurance through instruments such as joint accounts, time deposits, bank guarantees, or, in specific cases, accounting reserves.

Under the latest approved Mine Closure Plan, estimated closure costs for the Sorowako Block amount to US$70.6 million and have been progressively placed in time deposits from 2017 to 2023. For the Bahodopi Block, the estimated closure cost is US$2.7 million, fully placed in a time deposit in 2023.

US$70.6M

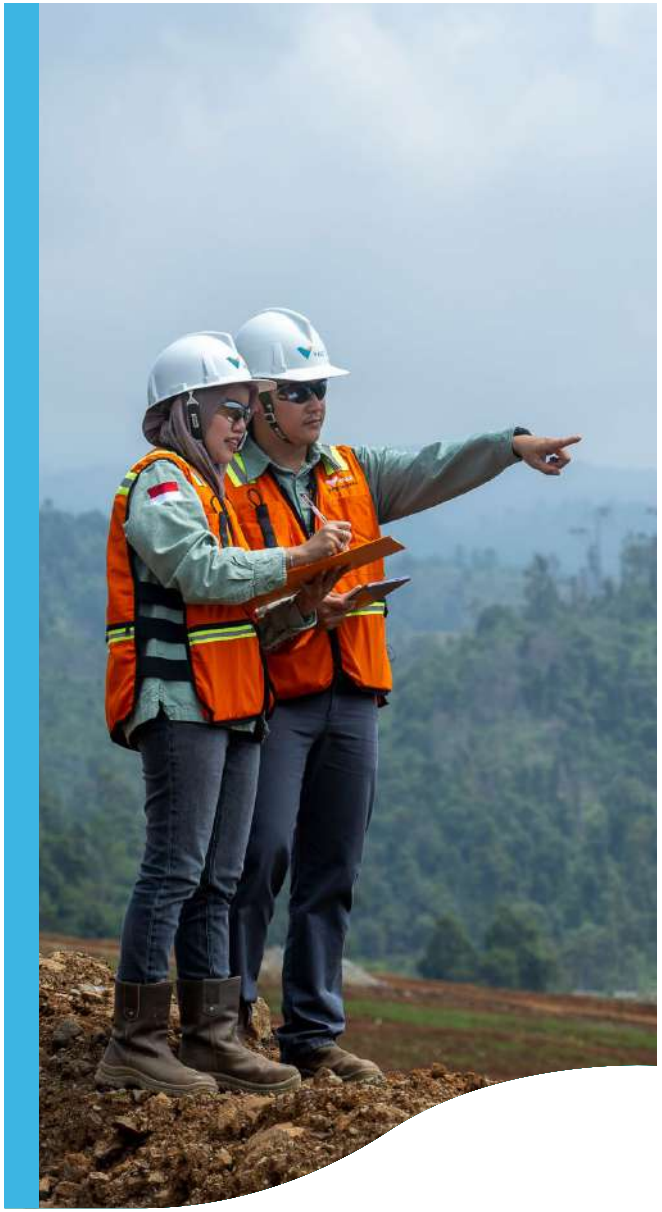
Estimated closure costs for Sorowako Block, placed in time deposits 2017–2023

US$2.7M

Estimated closure cost for Bahodopi Block, fully placed in time deposit in 2023

These provisions are recorded in our financial statements and are subject to periodic review to reflect updates in assumptions, operational conditions, and regulatory requirements. [GRI 14.8.8]

Through integrated closure planning, progressive rehabilitation, long-term environmental monitoring, and dedicated financial provisioning, PTVI seeks to ensure that mine closure is managed responsibly and transparently while supporting environmental resilience and sustainable post-mining outcomes.



Stakeholder Engagement in Updating Post-Mining

On 25 November 2025, PTVI initiated an early stakeholder consultation as part of the planned update of the post-mining document for the Sorowako Operation, following the extension of the Company's mining permit to 2035 and the transition from a Contract of Work to a Special Mining Business Licence (IUPK). Held in Malili, East Luwu, the consultation formed an important preliminary stage in preparing the updated post-mining plan to ensure alignment with evolving operational conditions, regulatory requirements and stakeholder expectations.

The consultation involved representatives from local government, sub-district and village administrations, community representatives and other technical stakeholders across PTVI's empowerment areas. Discussions covered proposed updates relating to land rehabilitation, environmental management, facility decommissioning, monitoring activities and considerations for post-mining land use.

The forum also provided an opportunity for stakeholders to share input on issues such as ecosystem recovery, environmental transparency, social programmes and community economic opportunities in the post-mining context. Input received through the consultation was documented to inform refinement of the post-mining document prior to submission to the Ministry of Energy and Mineral Resources.

This consultation reflects PTVI's approach to integrating stakeholder engagement into closure planning and supporting transparency in developing long-term post-mining management arrangements.

Our People

PTVI's Approach to Human Resources

At PTVI, we believe that employees are the foundation and strategic assets integral to our Company's success and sustainable development. In line with this belief, we prioritize the well-being, skill development, and protection of employee rights. This commitment is reflected in our efforts to build a workforce that is productive, diverse, inclusive, and motivated, aimed at delivering long-term value to all stakeholders. We also strive to strengthen local workforce development by providing employment opportunities and supporting skills development initiatives that enable communities around our operations to participate in and benefit from our activities.

Our approach to managing human capital is embedded in several key policies that guide responsible workforce management. These include our Sustainability Policy, which outlines our commitment to employee welfare, occupational health and safety, and fair employment practices; our Human Rights Policy, which affirms our commitment to respecting internationally recognized human rights and protecting labor rights across our operations and value chain; and our Diversity, Equity and Inclusion Policy, which promotes an inclusive workplace where diversity is respected and equal opportunities are provided for all individuals, including women and persons with disabilities. These policies apply to employees, contractors, and business partners and aim to create a fair, safe, and supportive work environment that encourages professional growth and collaboration.

We implement these commitments through management systems aligned with both national and international standards, including ISO 45001 and the Mining Safety Management System (SMKP), while also adhering to the core principles of the International Labour Organization (ILO) conventions.

Key risks in managing human capital include workplace accidents, labor rights violations, unequal employment opportunities, and declining employee morale and engagement. To anticipate and mitigate these risks, we conduct safety training, strengthen an inclusive workplace culture, and provide accessible grievance and reporting mechanisms that enable employees to raise concerns and obtain appropriate follow-up.

The effectiveness of our human capital management is monitored through various internal mechanisms, including internal audits, annual employee satisfaction surveys, and ongoing dialogue with labor unions. Through these processes, we continuously evaluate workplace conditions and improve our efforts to create a resilient, adaptive, and sustainable work environment. We also establish measurable targets and performance indicators to ensure effective management of material issues related to human capital.

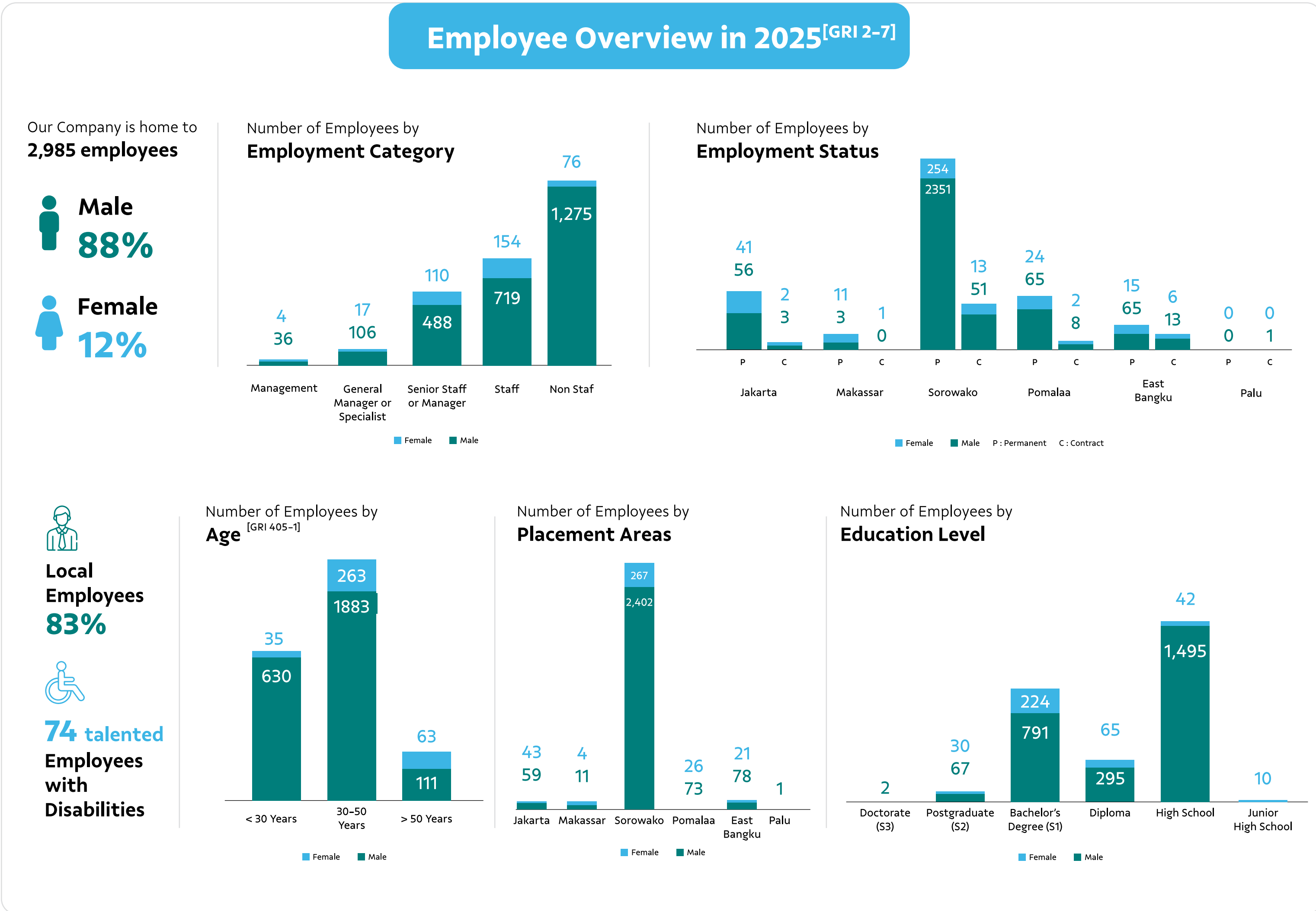
Employee Statistics[POJK51-C.3] [SASB EM-MM-000.B]

At the end of 2025, PT Vale Indonesia employed a total of 2,985 people, slightly lower than 3,038 in the previous year.

We continue to make progress in building a more diverse and inclusive workforce. Women now represent 12% of our employees, reflecting a steady increase compared to last year. We are also proud that 83% of our workforce comes from local communities, demonstrating our commitment to supporting regional employment and development.

In addition, we provide opportunities for individuals with disabilities, recognizing their valuable contributions to our operations. Through these efforts, we aim to create a workplace that is inclusive, equitable, and supportive for all.

Our total workforce comprises 2,886 (97%) permanent employees and 99 (3%) contract employees, with the 30–50 age group representing the largest share of our talent base. The largest concentration of employees is located in Sorowako, where our core operational activities take place. Employees come from a wide range of educational backgrounds, creating a diverse mix of skills, perspectives, and experiences. This diversity strengthens our organizational culture and enhances our ability to innovate, collaborate, and deliver long-term value.

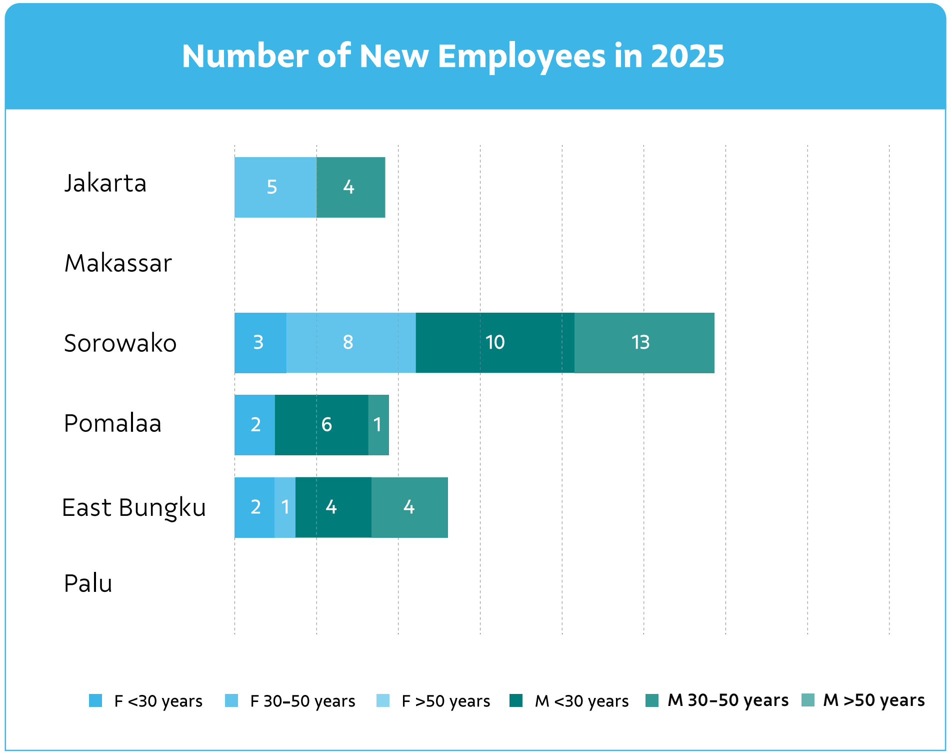


New Employee [GRI 401-1]

Employment expansion remains aligned with our commitment to generating positive economic benefits for surrounding communities. In line with the recruitment stages outlined in the previous section, recruitment opportunities are made publicly accessible through our selection process.

This year, 63 new employees joined PTVI, with the majority joining our Sorowako operation, which is our largest. Of the total new hires, 21 were female and 42 were male.

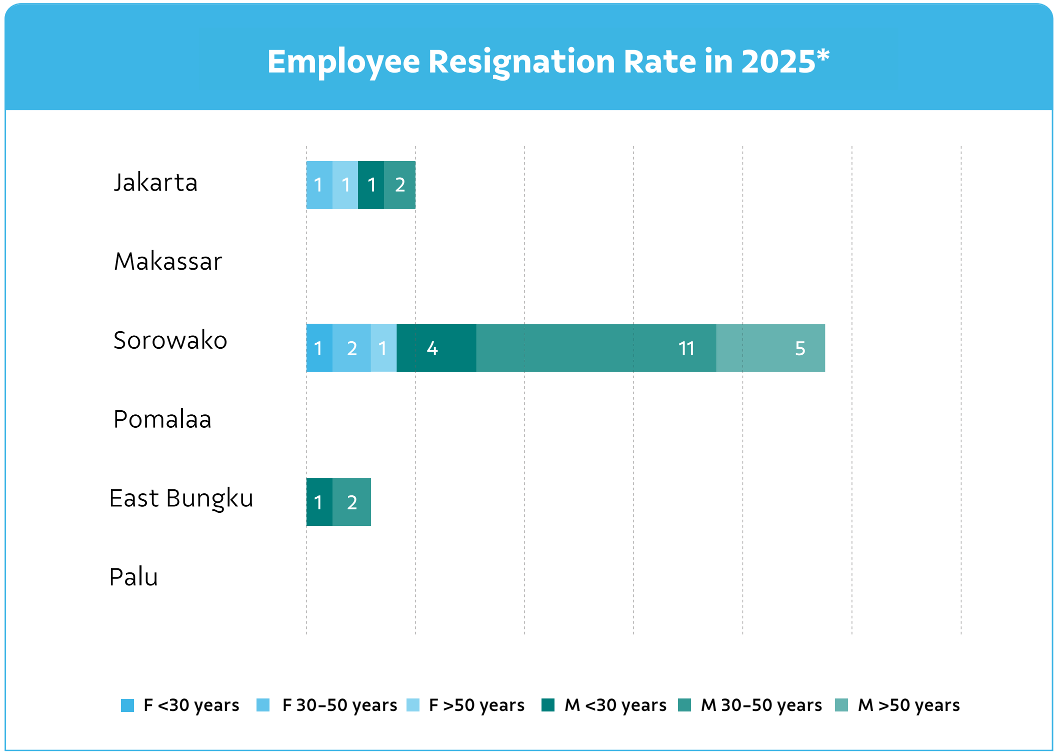
By age group, 27 new employees were under 30 years old, 36 were between 30 and 50 years old, and no new hires were above 50 years old.



Employee Turnover [GRI 401-1]

We ensure employees receive appropriate benefits and facilities as part of our commitment to valuing workforce. This commitment is reflected in the consistently high levels of employee retention across our operations. One key indicator of this is employee turnover rate. Over the years, turnover rates has remained below industry averages, and this year continues that trend.

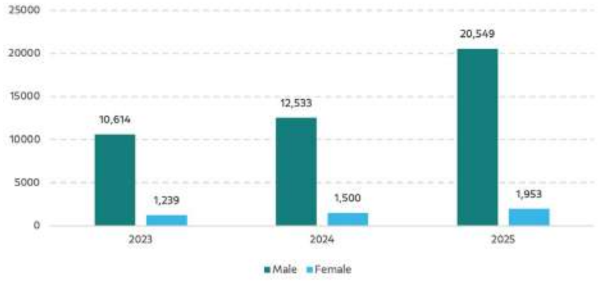
In 2025, a total of 31 employees concluded their employment with us, representing a turnover rate of 1.04%, which is slightly different from last year's 0.92%. Turnover varies across operational areas, with the highest number recorded in Sorowako and the lowest in Makassar, Pomalaa and Palu. The employee group with the highest turnover rate was Male within the 30-50 years age range.



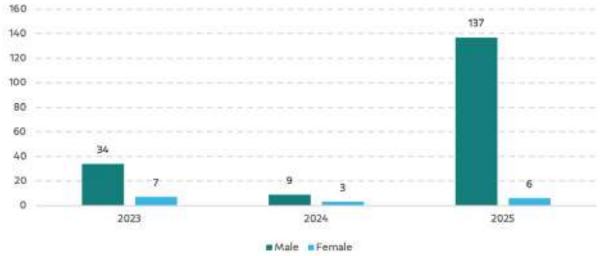
*The data scope covers employees who voluntarily resigned during the reporting period.

Contractor Data

Number of Indonesian Citizen (WNI) Contractors by Gender (2023 – 2025)



Number of Foreign Citizen (WNA) Contractors by Gender (2023 – 2025)



Number of Indonesian Citizen Contractors by Locality (2023 – 2025)

Non-Employee Workers [GRI 2-8]

PTVI engages a wide range of suppliers and business partners whose personnel, hereafter referred to as contractors, perform work under our control. These contractors support a broad spectrum of activities, ranging from administrative and technical functions to field operations, and are integral to maintaining operational continuity.

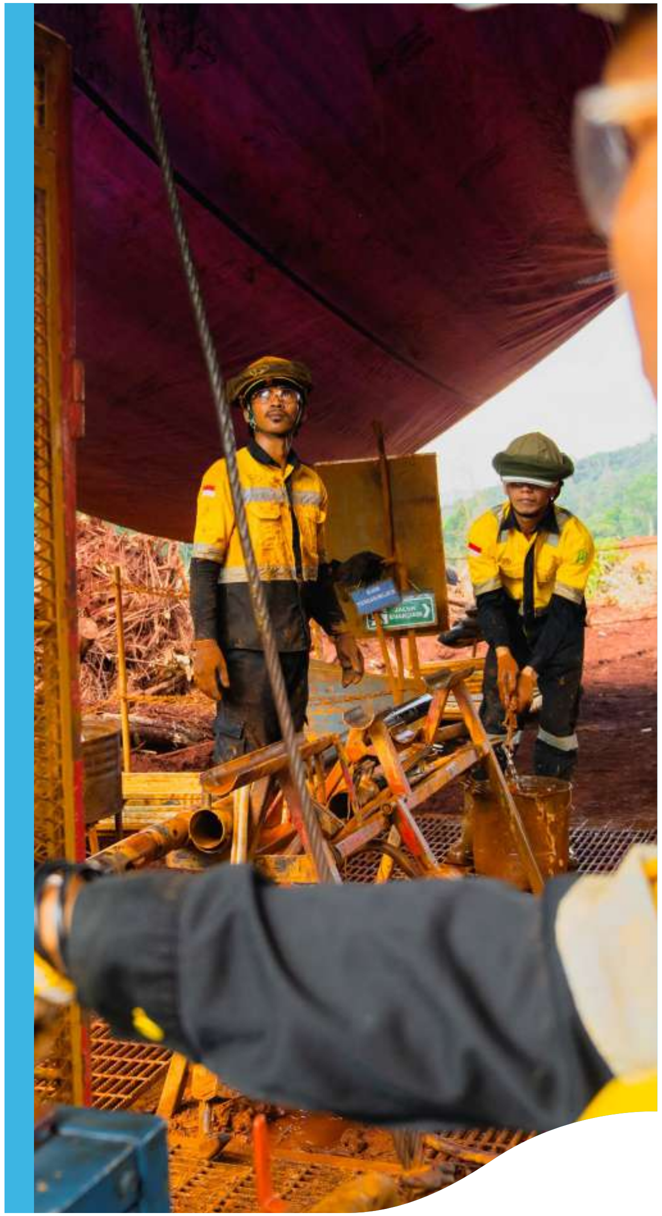
As at the end of 2025, we recorded a total of 22,645 contractors on a headcount basis. This represents an increase of 8,595 contractors, or 61.2%, compared to 2024, primarily driven by the scale-up of operational activities, including the furnace rebuild project, which required a substantial contractor workforce.

In terms of nationality, our contractor workforce was predominantly composed of Indonesian citizens (WNI), totalling 22,502 individuals, or 99.4%, while foreign nationals (WNA) accounted for 143 individuals, or 0.6%. This distribution reflects our prioritisation of national workforce participation.

We also support inclusive workforce participation. In 2025, women represented 1,953 contractors, or 8.6% of the total contractor workforce, contributing across a range of operational and support roles.

From a regional perspective, 17,846 contractors, or 78.8%, were categorised as local workers, including 1,673 women, while 4,656 contractors, or 20.6%, were non-local workers. This distribution demonstrates our contribution to local employment and regional economic development, particularly in our operational areas such as Sorowako.

Contractor figures are calculated using a headcount approach and represent the number of individuals recorded at the end of the reporting year.



Recognition of Labor and Human Rights

Labor Unions and Collective Labor Agreements

PTVI firmly upholds the realization of labor rights. Freedom of association is guaranteed in accordance with the 1945 Constitution, Law No. 21 of 2000 on Labor Unions, and Law No. 13 of 2003, which is further guaranteed under the Collective Labor Agreement (CLA). The document acts as an additional layer of protection against risks of non-compliance with this right. The CLA further supports workers' right to association by providing labor unions with access to facilities, digital tools, administrative assistance, and financial support, ensuring they have the resources necessary to carry out their activities effectively.

In the reporting year, 2,685 of our 2,985 active employees (approximately 89.9%) were members of labor unions, distributed across the following unions, all of which have been registered in the local Office of Manpower and Transmigration:

1. Federation of Indonesian Labor Struggle Unions (FSPBI)
2. Management of the Indonesian Prosperous Labor Union (PK SBSI) Commissariat
3. Vale Indonesia Staff Union (SSVI)
4. Confederation of All Indonesian Trade Unions (KSPSI)
5. Federation of Mining and Energy Confederation of All Indonesian Trade Unions (FPE-KSBSI)
6. Federation of Chemical, Energy and Mining Workers' Unions PT Vale Indonesia Tbk Work Units
7. Vale Indonesia United Workers Union (SPBVI)

PTVI holds regular meetings with the labor union at least once every one to two months, and also engages with them during the biannual CLA review, during which the labor unions are able to negotiate their interests and ensure that the CLA is produced in accordance with legal standards and the labor needs. The most recent update to our CLA was finalized in July of this year with active participation from representatives of the labor unions listed above. It outlines key provisions governing employment terms, workers' rights and obligations, and overall industrial relations. In addition, it also sets out clear procedures for resolving disagreements and grievances between our Company and employees.

Employees are regarded as valued partners in our operations, and we are committed to maintaining transparent and timely communication with them. Our CLA guarantees that PTVI will inform employees of any significant operational changes that may impact their employment status at least one month in advance. This ensures that workers have sufficient time to understand, prepare for, and respond to potential changes, reinforcing a culture of trust, respect, and responsible workforce management. [GRI 402-1]

The CLA applies to all PTVI employees (100%), regardless of union membership. Across all our operational areas, we recorded no case and no potential case of violations related to freedom of association or collective bargaining. [GRI 2-30][GRI 407-1] [SASB EM-MM-310a.1]

89.9% of our active workforce were labor union members

Employee Strikes[GRI 14.20.3][SASB EM-MM-310a.2]

Throughout the reporting year, we recorded zero employee strikes, reflecting the strength of our labor relations and our commitment to open, transparent communication. An environment is maintained where concerns can be raised freely and addressed constructively through ongoing dialogue between employees, labor unions, and management.

Safeguarding Against Forced Labor and Child Labor[POJK51-F.19][GRI 408-1][GRI 409-1]

As a corporation pledge to run responsibly, it is our fundamental duty to uphold the highest standards of human rights in our labor management. This commitment is firmly rooted in our adherence to national regulations, including Labor Law No. 13 of 2003, and aligned with internationally recognized principles established by the International Labour Organization, declared in our Human Rights policy. It outlines our firm stance against any practices that place workers in vulnerable situations or deprive them of dignity, fairness, and respect. Accordingly, PTVI stands unequivocally against child labor and any form of forced labor or modern slavery across its operations. There were no recorded cases of such violations during the reporting year.

PTVI extends its commitment to upholding human and labor rights throughout our supply chain. Risks related to child labor, forced labor, and human trafficking are assessed across supplier operations, including the identification of high-risk areas and the prioritization of suppliers in these locations for enhanced monitoring. Furthermore, all suppliers are required, through binding contractual clauses, to strictly prohibit the human and labor rights violations outlined in this section. We also expect our customers and partners to uphold the same values and to implement appropriate remediation measures in the event of any non-compliance.

It is also essential for us to share these values to the communities surrounding our operational areas. Human rights awareness programs are conducted in surrounding communities, with particular focus on preventing forced labor, modern slavery, and child labor. Our efforts also include promoting the rights of children and adolescents, especially through initiatives aimed at preventing and combating the sexual exploitation of minors in areas where such risks may be present.

Commitment to Diversity, Equality, and Inclusion[POJK51-F.18]

A diverse and inclusive team strengthens innovation, decision-making, employee engagement, financial performance, and our reputation as an employer of choice. It also enhances our ability to understand and collaborate with the communities and stakeholders we serve. Diversity is recognized as a competitive strength and is embedded across our Diversity and Inclusion Policy, Sustainability Policy, People Policy, Code of Ethical Conduct, and Collective Labor Agreement.

We are committed to providing equal employment opportunities for all employees and job applicants. Employment decisions, including recruitment, placement, promotion, training, career development, compensation, and termination, are based on qualifications, performance, and business needs, without discrimination based on gender, ethnicity, religion, disability, age, nationality, or other personal characteristics.

Our approach to achieve diversity and inclusion is elaborated in our Diversity and Inclusion Charter, which outlines the following eight key commitments.

Diversity and Inclusion Charter – Commitments

1. Workplace Culture

Create a safe, inclusive, and supportive environment where all employees can contribute fully.

2. KPIs & Accountability

Embed DEI into organizational KPIs, ensuring accountability across all Directorates.

3. Career Development

Provide transparent, merit-based career paths and growth opportunities accessible to all employees.

4. Affinity Networks

Support employee resource groups such as the Vale Women Network and cultural affinity groups to strengthen inclusion and representation.

5. Inclusive Recruitment

Implement strategies to attract diverse talent across gender, ethnicity, and underrepresented groups.

6. Fair Rewards

Ensure equitable pay and benefits, while addressing potential gender and equity pay gaps.

7. Training & Awareness

Provide mandatory DEI training for workers, covering unconscious bias, inclusive practices, and cultural competence, updated regularly to reflect global best practice.

8. Partnerships & Outreach

Collaborate with partners, local communities, and stakeholders to advance DEI values beyond the workplace.

Breaking Bias and Preventing Harassment: Strengthening DEI at PT Vale

On 28–29 November 2025, PT Vale Indonesia Tbk conducted a Diversity, Equity, and Inclusion (DEI) training program focusing on Unconscious Bias and Harassment Prevention. The training was delivered in a hybrid format across several locations, including CO Wekoila Meeting Room, Almek Padamarang Meeting Room, and the Ground Training Classroom at IGP Pomalaa, and was attended by employees, seconded personnel, and contractors.

The program aimed to strengthen awareness and understanding of diversity, equity, and inclusion while helping participants recognize unconscious biases that may influence workplace behavior and decision-making. Through interactive discussions, case studies, and role-play exercises, participants explored practical approaches to preventing discrimination and harassment based on gender, race, ethnicity, religion, sexual orientation, and disability.

PT Vale's commitment to DEI is reflected in its achievements and targets. The Company received the highest gender equality score in the mining sector in the Katadata ESG Index 2025 (88.33) and has set a target to increase the proportion of women employees to 18% by 2030, while maintaining a 1:1 pay ratio for the same roles.

Through this initiative, PT Vale continues to foster an inclusive workplace culture where diversity is respected and every employee is empowered to contribute to the Company's long-term sustainability.

In the current context, strong emphasis is placed on local inclusion, women's empowerment, gender equity, and the inclusion of persons with disabilities. Further explanations of the initiatives for each focus group are provided in the subsequent sections.

Incidents of Discrimination [GRI 406-1]

In 2025, three incidents of discrimination were reported through the Company's formal grievance mechanism. All reported cases were reviewed and investigated in accordance with established procedures. As of the end of the reporting period, two cases remained under remediation with action plans being implemented, while one case had completed the remediation process, with outcomes subject to routine internal management review. One case has also been closed and is no longer subject to further action.

Number of Incidents	2025
Total number of discrimination incidents	3
Number of incidents reviewed by the organization	3
Number of incidents with remediation plans being implemented	2
Number of incidents where remediation plans have been implemented, with outcomes subject to routine internal management review	1
Number of incidents no longer subject to action	1

Safeguarding Local Workforce [GRI 202-2]

The recruitment process reflects our ongoing commitment to prioritizing the local workforce. The process is carried out in sequential cycles, beginning with the smallest scope and closest geographical areas. Each cycle gradually expands in scope and proximity, ensuring fairness, transparency, and prioritization of local community members. The stages are illustrated in the accompanying graphic.

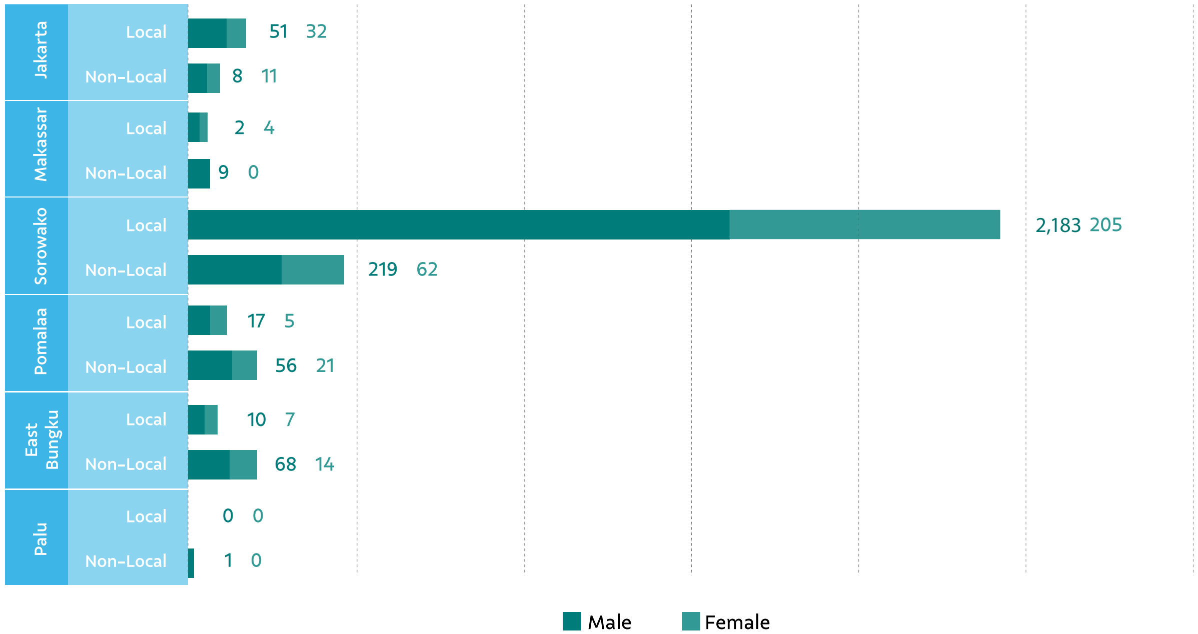
Recruitment Stages at PTVI

Internal Recruitment	Open to current PTVI employee
Local Recruitment	Targets candidates from communities surrounding our operational areas: • Sorowako (four designated development areas in East Luwu) • IGP Pomalaa (Kolaka Regency) • IGP Morowali (Morowali Regency)
Regional Recruitment	Open to candidates from the broader provincial regions excluding the designated local areas: • South Sulawesi (for Sorowako) • Southeast Sulawesi (for Pomalaa) • Central Sulawesi (for Bahodopi)
National Recruitment	Open to candidates from across Indonesia outside the three provincial regions above, for all operational sites

Local employees are defined as individuals whose official domicile, as stated in their Indonesian national identity card (KTP), is within the same regency as their assigned operational site, as specified under the Local Recruitment stage. In 2025, we employed a total of 2,486 local employees, representing 83.3% of our total workforce, based on the definition of local employees described above. Of these, 366 individuals held managerial positions, accounting for 48.1% of all managerial roles within our company. This representation reflects our commitment to ensuring that surrounding communities have meaningful participation and influence in the operations that directly affect their lives.

48.1% of our managerial roles are held by local communities.

Composition of PTVI Employees by Placement Areas and Local Employee Status 2025 [GRI 14.9.6]



Note: Local employees are defined as individuals whose official domicile, as stated in their Indonesian national identity card (KTP), is within the same regency as their assigned operational site. All other employees are classified as non-local.

Efforts to maintain a high proportion of local employees are supported by investments in education and skills development. We collaborate with schools and vocational institutions to create employment opportunities and build pathways for a skilled local workforce. Through these partnerships, we strengthen local talent recruitment and retention, ensuring that community members are equipped with the competencies needed to participate in and benefit from our operations.

Strengthening Local Workforce Readiness Through Vocational Training with Poliwako

To support Indonesia's industrial downstreaming agenda and future workforce needs, we launched a Vocational Short-Term Training (VST) program in collaboration with Politeknik Sorowako (Poliwako) in August 2025. The initiative aims to strengthen the competitiveness of local talent and prepare communities surrounding the operational areas for emerging industry opportunities.

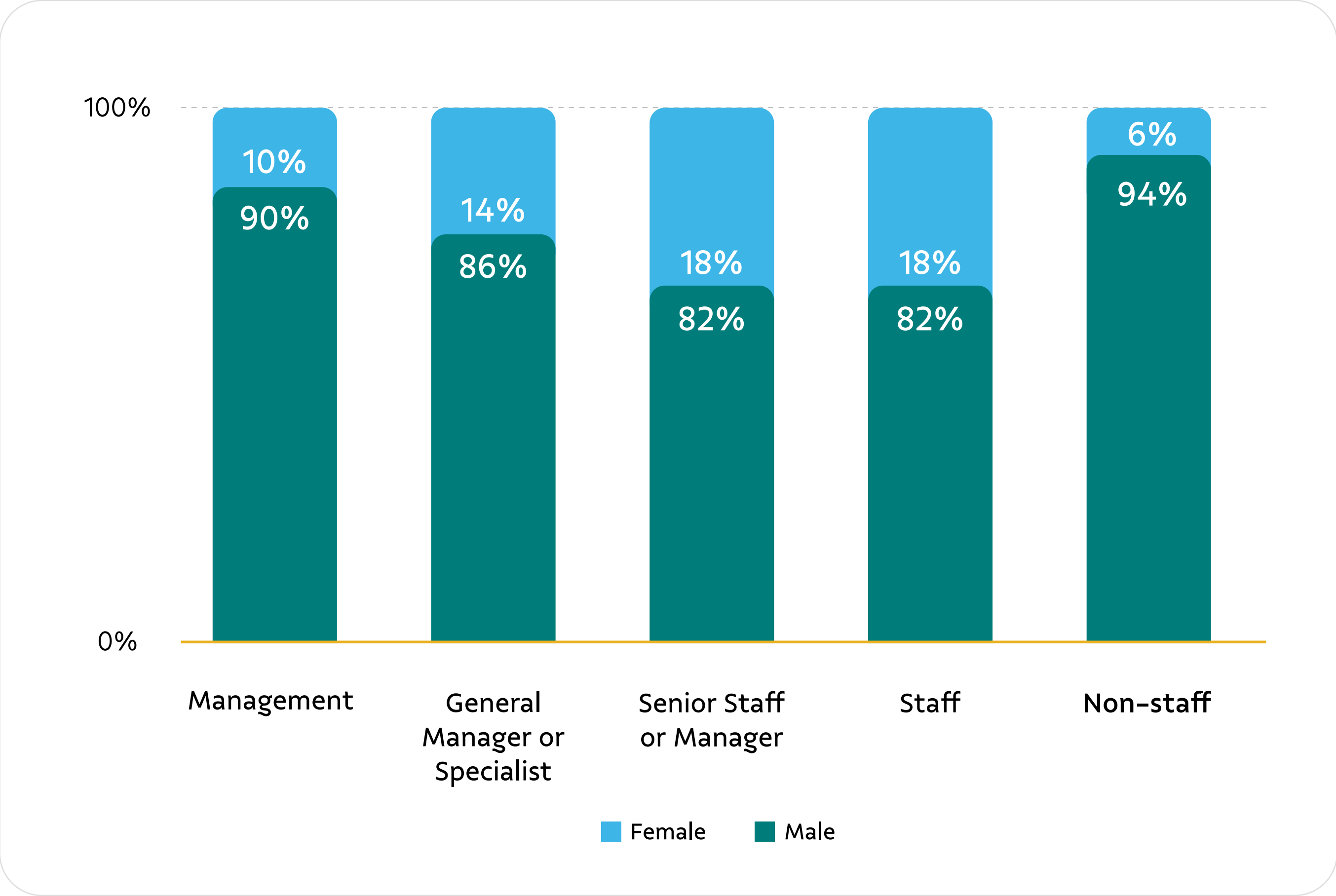
Following a competitive selection process involving 140 applicants, 45 participants were selected to join training in three industry-relevant fields: Welding, Electrical, and Business Administration. The technical programs run for three months, followed by a three-month internship with national contractors partnering with us, enabling participants to apply their skills directly in real work environments.

Through this collaboration between industry and academia, we seek to build a sustainable local talent pipeline aligned with operational needs. By equipping local communities with practical, industry-ready skills, the program contributes to long-term human capital development and strengthens inclusive economic participation in East Luwu.

Support for Female Employees

Women represent a minority group within our company, and we remain strongly committed to improving their representation and overall workplace experience. In the reporting year, 12% of our workforce and 17% of our leadership roles were held by women, an increase compared to the previous year. This positive trend shows that we are on track to meet our internal targets: increasing women's participation to 16% of our total workforce.

Composition of PTVI Employees by Gender and Employment Category from 2023-2025[GRI 405-1]



Achieving these goals requires more than recruitment. it demands creating an environment where women feel safe, supported, and included in what is traditionally a male-dominated industry. To this end, we implement a range of initiatives designed to ensure that women feel welcomed, valued, and able to thrive, as shown in the accompanying illustration.

Workplace Support for Female Employees

Vale Women Network

Door-to-door, gender-segregated transportation at night (22.00-06.00)

Two days of menstrual leave per month

Comprehensive maternity leave and benefits package

Dedicated lactation rooms to support nursing mothers

Gender Equality

PTVI ensures that employees do not lose the opportunity to work, grow, and advance their careers when they choose to build their families. Family responsibilities, particularly maternity, may disproportionately affect women's career progression. Therefore, comprehensive maternity benefits and family-oriented policies are provided to support parental needs. This forms an essential part of our dedication to fostering a healthy, supportive, and equitable workplace.

To support women during pregnancy, we offer lighter duties and exempt pregnant employees from late shifts, enabling them to prioritize their health, safety, and overall well-being. A minimum of four months of maternity leave is provided, which can be extended based on medical recommendations. This policy is a systemic measure designed to ensure women can participate fully and safely in the workforce. In addition, male employees receive three days of paternity leave to support their partners during childbirth. This not only enables fathers to take part in early caregiving but also strengthens family support systems and promotes more balanced household dynamics.

In 2025, a total of 79 female employees and 2,450 male employees were entitled to parental leave, while 87 male and 13 female employees took it. Our supportive policies are reflected in the 100% return-to-work rate among female employees following maternity leave, with all of them remaining employed thereafter. Further details on parental leave data are presented in our Data Table chapter.

Employees Entitled to and Taking Parental Leave in 2025[GRI 401-3]

	Male	Female
Employees Entitled to Parental Leave	2,450	79
Employees Taking the Parental Leave	87	13

Moreover, a range of family-supportive benefits is provided, starting from up to 100% coverage for childbirth-related expenses to education and healthcare support for employees' children up to a defined level. In addition, employees are entitled to paid leave for family-related occasions or emergencies, including family illness. Through all the initiatives mentioned in this section, we aim to advance gender equality, enhance employee well-being, and contribute to stronger, more resilient families.

Empowerment of Persons with Disabilities

PTVI is committed to fostering an inclusive workplace that provides equal opportunities for persons with disabilities. Our recruitment process is open and accessible to all, ensuring that candidates are evaluated based on their capabilities, potential, and alignment with the role. Persons with disabilities are envouraged to participate in the recruitment processes, reflecting our belief that diverse abilities strengthen our organization. In 2025, around 2.5% or 74 of our workforce are persons with disabilities, and 15 took the leadership role.

To support their full participation, we provide accessible workplace facilities and accommodations. These include wheelchair-accessible pathways within our work areas, dedicated accessible toilets, and priority seating on employee buses. Through these measures, we aim to create a work environment that enables employees with disabilities to perform their roles comfortably and safely while contributing fully to our operations.

Employee Remuneration and Benefits

Benefits Provision [GRI 401-2]

It is our utmost priority to foster a work environment where our people feel valued and appreciated as they are the heart, mind, and strength behind our operations. Accordingly, we are committed not only to providing competitive compensation but also to delivering a comprehensive range of employee benefits in full compliance with labor regulations and, most importantly, the Collective Labor Agreement (*Perjanjian Kerja Bersama*, or PKB). The table on this page shows the compensation and benefits we provide to our permanent and temporary employees across all our operational areas, including Jakarta, Makassar, Sorowako, Wawondula, Wasuponda, Malili, Bahodopi, and Pomalaa.

Our comprehensive benefits package encompasses competitive compensation and financial rewards to support welfare, work-life balance, and family well-being; robust health and employment protection through medical coverage and social security programs; a range of paid leave schemes; and operational and living support, such as transportation and housing assistance. The scope, duration, and calculation of these benefits are detailed in the PKB.

In accordance with the applicable PKB, we provide a performance-based incentive scheme, the Annual Incentive Program (AIP), which takes into account overall PTVI performance, as well as team and individual performance. The incentive amount is determined based on our company performance, team contributions, and individual contributions.

Employee Compensation and Benefit	Permanent Employee	Temporary Employee
Basic Salary	✓	✓
Health Facilities	✓	✓
Life Insurance	✓	✓
BPJS Health Program	✓	✓
BPJS Employment Program	✓	✓
Disability and invalidity coverage	✓	✓
Housing Support	✓	✓
Annual Bonus	✓	✓
Meals Facilities	✓	✓
Annual Incentive Program	✓	✗
Employee Children Education Assistance	✓	✗
Parental Leave	✓	✓
Transportation Allowance	✓	✓
Leave Allowance	✓	✓
Overtime Allowance	✓	✓
Marriage Allowance	✓	✓
Religious Holiday Allowance	✓	✓
Bereavement Money	✓	✓
Long Service Pay	✓	✗
25 Years Service Allowance	✓	✗

Compliant and Fair Remuneration [POJK51-F.20][GRI 202-1] [GRI 405-2]

PTVI provides fair and competitive remuneration for employees without discrimination based on gender or other personal characteristics. We ensure a 1:1 wage ratio for male and female employees performing the same role with comparable qualifications and responsibilities. This ratio applies consistently across all positions.

Our remuneration structure also includes various benefits such as allowances, bonuses, and placement incentives, including housing facilities provided at our mining operational areas in Sorowako, Morowali, and Pomalaa. In addition, employees are entitled to leave benefits in accordance with the provisions set out in the Collective Labor Agreement (CLA).

Our basic remuneration exceeds the regional minimum wage in all our operating areas. The lowest remuneration for PTVI employees is 8% higher than the applicable regional minimum wage in East Luwu Regency (Luwu Timur), where our Sorowako operations are located. This demonstrates our commitment to ensuring that entry-level remuneration remains competitive and above the statutory minimum wage requirements.

Pension and Retirement [GRI 201-3]

PTVI provides comprehensive pension and post-employment benefits for our employees, covering financial, insurance, and recognition-related benefits through several schemes. Our primary scheme is the Pension Fund Financial Institution (Dana Pensiun Lembaga Keuangan, or DPLK), which is mandatory for all permanent employees with at least two years of service. Under this program, we contribute 10% of employees' salaries, while employees contribute 2%.

***176* employees participated in our pre-retirement training program in 2025 (239 including spouses)**

In addition to this defined contribution scheme, we recognize post-employment obligations in accordance with applicable labor regulations. These obligations represent our responsibility as an employer and are calculated based on employees' years of service and compensation at the time of termination or retirement.

Our Long-Term Post-Employment Benefits Liabilities consist of pension and labor law benefits, long service awards, and post-retirement medical benefits. As of 2025, the total liability amounted to US$49,042 thousand, compared to US$43,613 thousand in 2024, reflecting an increase of 12.4% year-on-year.

The increase was primarily driven by higher obligations for pension and labor law benefits and long service awards, in line with workforce dynamics and the accumulation of employees' years of service, partially offset by a decrease in post-retirement medical benefits.

All liabilities are calculated by independent actuaries to ensure accuracy and compliance with applicable standards.

In addition, our employees are covered under BPJS Ketenagakerjaan, a mandatory government-managed social security program in Indonesia, which provides protection for workplace accidents, death benefits, old-age savings, pensions, and work-related injuries.

We also provide additional benefits through our internal Saving Plan program, which offers cash benefits and life insurance coverage. Under this scheme, we contribute 4% of basic salary for staff employees, while staff contribute 2%. For non-staff employees, we contribute 10% of basic salary.

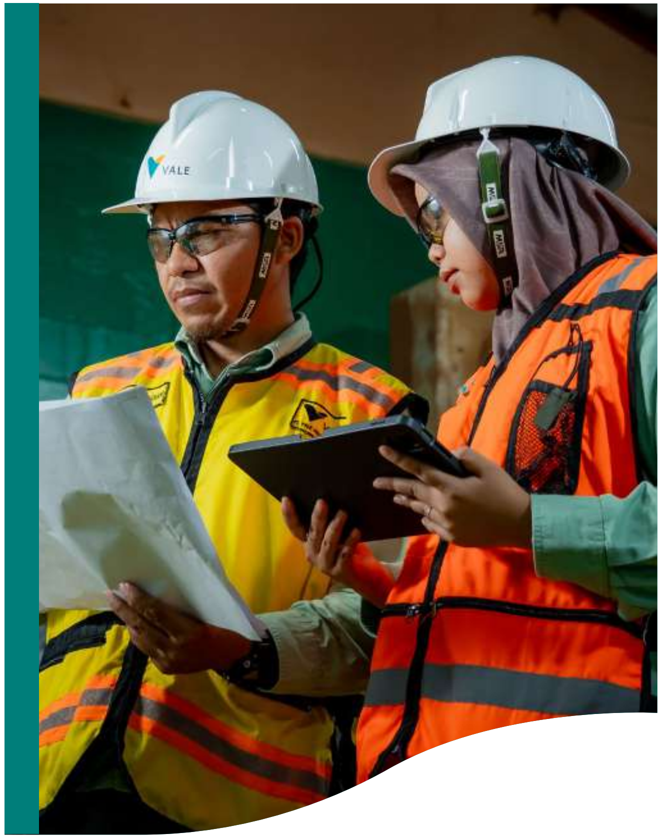
Pension and Retirement Benefits Scheme

- **Pension Fund Financial Institution**
- **BPJS Ketenagakerjaan**
- **Saving Plans**
- **Service Bonus and Award**

Employee Training and Development [POJK51-F.22]

Employee development remains a critical foundation for long-term organizational excellence. To support this, we continuously support a wide range of training and capability-building programs that serve multiple purposes, including strengthening leadership capabilities, enhancing technical competencies, and deepening awareness of sustainability and safety practices. Beyond these programs, we also provide targeted training for employees preparing for retirement and for those transitioning back to work after an extended leave.

Participants in training programs continue to receive full wages and logistical support. Employees continue to receive full wages during training and are provided with meals and coffee breaks. Training sessions conducted outside the work area are treated as business trips, with employees receiving the appropriate allowances. We also offer administrative and logistical support for employees pursuing part-time higher education, including facilitating on-site sessions with lecturers when possible. Employees who wish to take a sabbatical for full-time studies may do so, with PTVI providing the necessary administrative support for their educational pursuits.



Employee Development Program[GRI 404-2]

Program	Total Participants	Topics
Professional Certification Programs	**274 employees**	1. Energy Manager Training and Certification 2. Renewal Remote Pilot Certification 3. Energy Auditor Training and Certification 4. Security Personnel Training – Gada Utama Qualification 5. Life Cycle Assessment Training & Certification 6. Intermediate Operational Supervisor Certification (Pengawas Operasional Madya – POM) 7. First-Level Operational Supervisor Certification (Pengawas Operasional Pertama – POP) 8. Basic Rigging 9. Basic Scaffolding 10. Scaffolding Inspector 11. Competency Assessor Training & Certification 12. Air Pollution Control Responsible Person Certification 13. Water Pollution Control Responsible Person Certification 14. Hazardous Waste (B3) Management Responsible Person Certification 15. Non-Hazardous Solid Waste Management Responsible Person Certification 16. Air Pollution Control Facility Operator Certification 17. Detailed Exploration Reporting Expert Certification 18. Principal Operational Supervisor Certification (Pengawas Operasional Utama – POU) 19. Technical Guidance and Large Dam Expertise Certification 20. Blasting License Course – Level II (Juru Ledak II) 21. Loading Master Certification 22. Recognition of Current Competency (RCC)

Pre-Retirement Training Program — Preparing Employees for Life Beyond Work[GRI 404-2]

As part of its commitment to supporting employees throughout their full career lifecycle, PTVI conducted its 2025 Pre-Retirement Training Program for employees approaching retirement. The program was delivered in two batches in February 2025 at the Learning Centre and selected business locations, engaging 55 participants.

The three-day program focused on strengthening mindset readiness, financial planning, health awareness, and post-retirement opportunities. Participants explored strategies for maintaining physical and mental wellbeing, managing assets responsibly, and redefining personal purpose beyond professional roles. Field visits to local businesses provided practical insights into entrepreneurship and alternative income pathways after retirement.

Through this structured transition program, we aim to ensure that retirement is not viewed as an endpoint, but as a new chapter supported by preparation, confidence, and stability. By equipping employees with the knowledge and tools to navigate this transition, PTVI reinforces its long-term commitment to employee wellbeing and sustainable workforce management.

Training hours[GRI 404-1]

The training programs delivered throughout the year resulted in a total of 70,656 training hours and engaged 2,553 participants across all employment categories, from senior management to non-staff roles. On average, each employee completed 27.68 hours of training. The Non-staff level recorded the highest average training hours, followed by Senior Staff or Manager. On average, female employees completed 31.34 training hours during the year, compared to 27.14 hours for male employees — a difference of approximately four hours. Periodic data from 2023 is presented in the Data Table chapter.

Performance and Career Assessment [GRI 404-3]

Regular performance monitoring is essential to ensuring that employees receive the guidance, feedback, and development support they need to grow in their careers. A structured evaluation process enables our company to identify strengths, address capability gaps, and build a strong talent pipeline that supports long-term organizational continuity. The performance of all our full-time employees is assessed annually, while temporary employees follow a separate evaluation pathway appropriate to their employment status. In 2025, 100% of employees underwent performance evaluations.

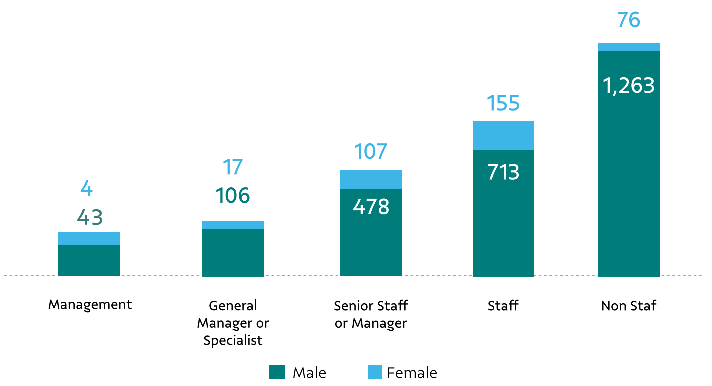
Employees Attending the Training and Hours of Training in 2025

Employment Category	Total Training Participants			Total Training Hours		
	Male	Female	Total	Male	Female	Total
Management	27	2	29	473	35	508
General Manager or Specialist	91	16	107	1,979	452	2,431
Senior Staff or Manager	393	95	488	12,228	2,710	14,938
Staff	628	136	764	15,880	4,044	19,924
Non-staff	1,041	64	1,105	29,880	2,975	32,855
TOTAL	**2,180**	**313**	**2,493**	**60,440**	**10,216**	**70,656**

Average Training Hours in 2025

Employment Category	Average Training Hours *(Total Training Hours / Total Number of Employees)*		
	Male	Female	Total
Management	13.14	8.75	12.70
General Manager or Specialist	18.67	26.59	19.76
Senior Staff or Manager	25.06	24.64	24.98
Staff	22.09	26.26	22.82
Non-staff	23.44	39.14	24.32
TOTAL	**23.03**	**28.30**	**23.67**

Employees Receiving Performance Assessment in 2025



Employees at the staff level and above are assessed through the Career & Succession Planning (CSP) system, which provides continuous performance assessment, supports talent development, and facilitates succession planning to ensure management continuity. Meanwhile, non-staff employees are evaluated through the Personal Performance Effectiveness Appraisal (PPEA) system. Through ongoing performance assessments, we gain deeper insights into employee potential and identify opportunities for career progression that enhance organizational effectiveness.

Great Place to Work® Recognition

In 2025, PTVI was recognized by Great Place to Work® as one of the Best Companies to Work For™ in Southeast Asia, with 88% of employees stating that PTVI is a great place to work—significantly higher than the global average of 59%.

Launching IMPACT: Building a Transparent and Growth-Oriented Performance Culture

In July 2025, PTVI introduced IMPACT (Initiate, Measure, Perform, Align, Collaborate, Transform), a renewed performance management system designed to support employee growth and strengthen alignment between individual contributions and PTVI objectives. The system replaces the previous framework and was developed to better reflect our evolving organizational context during the carve-out process.

IMPACT provides a clearer structure for goal setting, performance measurement, and continuous feedback, enabling employees to better understand expectations, track progress, and plan their career development. The approach emphasizes fairness, collaboration, and measurable outcomes, reinforcing a culture where performance and contribution are recognized transparently.

Supported by a digital platform with enhanced analytics capabilities, the system facilitates more structured performance reviews and supports data-informed talent development decisions. The implementation began with the 2025 goal-setting cycle and will continue to evolve through active engagement with employees and leaders.

Through IMPACT, PTVI aims to cultivate a performance culture that empowers employees, encourages continuous improvement, and supports long-term career progression.

Employee Health and Safety[POJK51-F.21]

Our Commitment to Occupational Health and Safety

PTVI acknowledges the inherent hazards of the mining industry and remains committed to proactively managing these risks, in particular to achieve zero work fatalities and zero work-related ill health. What sustains this ambition, and underpins our continuous operations, is our profound commitment to implementing an occupational health and safety management system (OHSMS). The OHSMS serves as the primary preventive mechanism applied in operational decision-making to reduce risks. This commitment also demonstrates our adherence to Regulation No. 26 of 2018 of the Ministry of Energy and Mineral Resources, which imposes obligations on mining companies to ensure safe and healthy operations.[GRI 403-1]

Our OHSMS covers training and induction programs, management guidelines, risk assessment, permits & work authorization, and audit and inspection. The OHSMS has been aligned with Decision No. 1827 K/30/MEM/2018 of the Minister of Energy and Mineral Resources regarding the Implementing Guidelines on Good Mining Practices, including the Mining Safety Management System (SMKP). Implementation of SMKP is monitored through annual audits, which this year showed a compliance rate of 75.5%. In addition, ISO 45001 certification was achieved during the reporting year, affirming our alignment with internationally recognized OHSMS practice. [GRI 403-1]

Our OHS approach applies to all employees (100%), as well as contractor and vendor personnel, and extends to every stakeholder who conducts activities or visits any of our operational area, including Sorowako, Bahodopi, and Pomalaa. We believe that an effective OHSMS must be informed by the experiences of these stakeholders, who live it daily. Their feedback helps keep the system relevant to on-the-ground conditions and guides continuous improvement.

Our Occupational Health and Safety Management System Framework[GRI 403-1] [GRI 403-2]

Type of Program	Program	Frequency
Training and Induction Program	Contractor Safety Management System (CSMS)	Monthly
	General Induction Program (GIP)	For new employees, refreshed every 2 years
	Site-Specific Induction Program (SSIP)	As required for access to specific areas
	Safety Talks	Conducted before starting any work
Management Guidelines	Guideline for Fatality Prevention Programs	Disseminated constantly
	Guideline for Fatigue Prevention	Disseminated constantly
Risk Assessment	Hazard Identification and Risk Assessment (HIRA)	Monthly
	Health Risk Assessment (HRA)	Annually
	Risk Assessment (RA)	Prior to the commencement of new work or when changes in risk conditions occur
	Job Safety Analysis (JSA)	Prior to the commencement of new work or when changes in risk conditions occur
Permits & Work Authorization	Safe Working Permit (SWP)	Required for all project-based work
	Critical Activity Requirements (CAR)	Monthly audits for all critical-risk activities
Audit and Inspection	Heavy Equipment Inspection (*Pengecekan dan Pemeriksaan Harian*, or P2H)	Daily
	Audit/Inspection	Minimum 8 audits per person per month

Each year, employees, as well as contractor and vendor personnel, participate in meetings with the Mining Safety Committee (Komite Keselamatan Pertambangan, or KKP) to discuss OHS concerns. To ensure that their input is properly considered, we have established clear mechanisms for reviewing and responding to employee concerns within our OHSMS. [GRI 403-4][GRI 403-8]

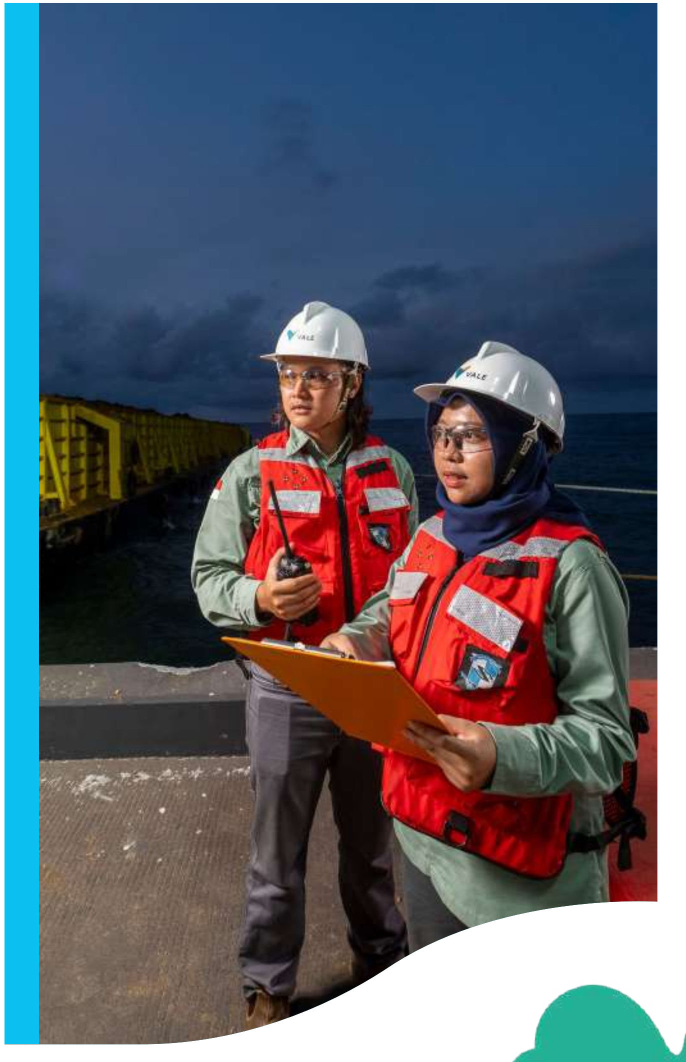
100% of our employees and non-employee workers are covered by our OHSMS, with data verified trhough internal and external audits[GRI 403-8]

PTVI ensures that all business partners, including contractors, and subcontractors, adhere to our OHSMS requirements. We provide a comprehensive HSE guidelines in line with our own operational standards, where all suppliers must review them and be formally registered and approved before participating in any procurement or contracting process. Suppliers that fail to meet the mandatory HSE criteria, including those listed on the national "Dirty List" for labor violations, are not eligible for engagement with our business. PTVI may suspend or halt a contractor's work, in whole or in part, if serious or imminent HSE risks are identified or if any legal or internal safety requirements are breached. [GRI 403-7]

Hazard Identification, Risk Assessment, and Mitigation Strategy

One of the most important stages of our OHSMS is hazard identification and risk assessment. This process enables us to identify work-related hazards that pose risks of high-consequence injuries and work-related ill health, which help us develop the most appropriate and effective plans to improve OHS. The assessment is carried out through the Hazard Identification and Risk Assessment (HIRA) framework, conducted every month or whenever new risks are identified. It is performed by trained professionals within our team who are certified as First-Line Supervisors (Pengawas Operasional Pertama, or POP) by the MEMR, and who undergo Hazard Identification and Risk Assessment training biannually.[GRI 403-2]

The most recent HIRA assessment results are presented in the table on this page. We identified several hazards, including heavy equipment operations, work at heights, blasting activities, work in areas with potential exposure to hazardous gases, heat-exposed environments, high-noise environments, and other related activities. These hazards carry risks such as injuries and fatalities, gas poisoning, heat stress, hearing impairment, and musculoskeletal disorders. We use these assessment results to implement a series of actions to improve our OHS. The action is in line with the hierarchy of controls, beginning with the elimination of hazards, substitution with less hazardous processes or materials, engineering and administrative controls to reduce exposure, and, as a last resort, the use of appropriate personal protective equipment (PPE).[GRI 403-2][GRI 403-9][GRI 403-10]



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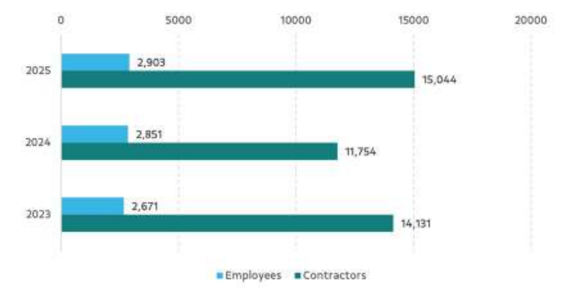
Work-Related Hazards and Risk Mitigation [GRI 403-9][GRI 403-10]

Hazards	Risk of High Consequence Injuries and Ill Health	Actions taken to eliminate hazards and minimize risks
Operation of heavy equipment	Serious injuries/ fatalities	• Development of CAR/MHS-03 standards. • Training and audits for vehicle operation safety
Work at heights	Serious injuries/ fatalities	• Implementation of CAR/MHS-09 standards. • Training and audits on hazards associated with working at heights
Blasting activities	Serious injuries/ fatalities	• Implementation of CAR/MHS-09 standards. • Blaster certification • Safety audits related to blasting operations
Work in areas with potential exposure to hazardous gases	Gas poisoning	• Industrial hygiene risk assessments across operational areas • In-person and online monitoring • Preparation and implementation of safe work procedures • Mandatory use of appropriate PPE
Work in heat-exposed environments	Heat stress	• Industrial hygiene risk assessments across operational areas • In-person and online monitoring • Preparation and implementation of safe work procedures • Mandatory use of appropriate PPE
Work in high-noise environments	Hearing impairments	• Industrial hygiene risk assessments across operational areas • In-person and online monitoring • Preparation and implementation of safe work procedures • Mandatory use of appropriate PPE
Other work types identified through the project job demand analysis, including: • Operation of mining equipment • Manual material handling	Musculoskeletal disorders (lower back pain, hernia, nucleus pulposus, and others)	• Implementation of engineering controls for mining equipment with high ergonomic risks • Administrative controls to increase awareness among operators working with equipment that poses ergonomic hazards • Administrative controls for activities involving manual material handling

In addition to HIRA, we conduct a periodic Health Risk Assessment (HRA) annually to identify potential work-related ill health associated with our operations. In the most recent assessment, several occupational diseases were identified, with the highest risk of occurring being bronchitis, Carpal Tunnel Syndrome (CTS), Noise-Induced Hearing Loss (NIHL), allergic contact dermatitis, and radial styloid tenosynovitis. During the reporting year, we observed that several hazards and risks identified through the HIRA and HRA processes were key contributors to work-related injuries and ill health, particularly those related to exposure to dust and airborne particulates, high noise levels, ergonomic strain from repetitive tasks, and exposure to chemicals or other hazardous substances. To mitigate these risks, we implement a range of preventive measures, including periodic Medical Check-Ups (MCU) to monitor employees' health conditions, Job Safety Analysis (JSA) to identify and control workplace hazards, and the application of engineering, administrative, and personal protective controls to reduce exposure to occupational health risks. [GRI 403-9][GRI 403-10]

In 2025, a total of 2,903 employees and 15,044 contractors underwent routine medical check-ups across our operational areas.[GRI 403-6]

Number of Workers Conducting Medical Check-up in 2023-2025[GRI 403-6]



Internal ISO 45001 Audit to Strengthen Occupational Health and Safety Management

In June 2025, PTVI conducted a comprehensive internal audit as part of its preparation for ISO 45001:2018 implementation. The audit evaluated the effectiveness of the Occupational Health and Safety Management System (OHSMS) across operational and support functions, including mining, processing, logistics, and project areas.

The assessment identified several opportunities to strengthen system implementation, particularly in areas such as document control, management of change, corrective action processes, and emergency response integration. At the same time, the audit confirmed strong leadership commitment to safety governance, the presence of structured critical risk controls, and the achievement of zero fatal incidents over the past two years.

Through this process, we continue to strengthen our occupational health and safety management practices, ensuring that systems remain robust, accountable, and aligned with international standards and responsible mining practices.

One of our key risk-mitigation measures is ensuring that all personnel are well-prepared through our Emergency Preparedness and Response procedures. Each department conducts emergency drills at least once a year, and participation is mandatory for all employees. The scenarios we prepare for include fires, earthquakes, falling objects, vehicle accidents, poisoning, chemical exposure, hydrocarbon spills, vehicle collisions or rollovers, venomous animal bites, and potential dam-failure hazards. In cases where emergency will impact the community, such as dam failures, the community is also involved during the drills. [GRI 14.15.4]

Enhancing Emergency Response Readiness in Production Areas

In November 2025, PTVI conducted a targeted emergency drill in the Process Plant (Reduction Kiln – CC3 area) to strengthen preparedness for high-risk operational scenarios. The simulation involved a container brake failure during hoisting operations that resulted in a serious injury scenario, testing the coordination of operational teams, Safety personnel, Fire Emergency Services (FES), medical responders, and security.

The exercise confirmed strong cross-functional response and protocol adherence, while also identifying access constraints that affected response time. These findings have been incorporated into corrective action plans to further improve site readiness.

Through regular scenario-based drills, PTVI reinforces a proactive safety culture and ensures that employees and contractors remain prepared to respond swiftly and effectively to emergency situations.

In addition to emergency preparedness, another measure that we do is employee training on health, safety, and emergency response (HSE) that we conduct regularly. These training programs aim to strengthen awareness of workplace hazards and enhance workers' preparedness in responding to potential emergency situations.

In 2025, HSE training was conducted across several operational sites. At the Sorowako site, the average training hours reached 1,460 hours for employees and 6,789 hours for contractors, while at the Pomalaa site, the average training hours were 262 hours for employees and 5,244 hours for contractors. These training activities covered topics such as workplace hazard identification, safe operating procedures, emergency response preparedness, and the use of personal protective equipment.

All sessions are led by trainers certified by the National Professional Certification Agency (Badan Nasional Sertifikasi Profesi, or BNSP), ensuring high-quality instruction. To strengthen learning outcomes, each training includes a post-test to document participant comprehension.[GRI 403-5]

National OHS Month 2025 — Strengthening Safety Culture at Sorowako Operations

We concluded the 2025 National OHS Month at our Sorowako operations in February 2025, reaffirming our commitment to maintaining a safe and healthy workplace. The program reinforced that safety is not merely procedural compliance, but a shared culture embedded across all operational levels.

Throughout the month, a series of safety-focused activities involved employees, contractors, and local stakeholders. Initiatives included the Dojo Safety Challenge, CrossFit Challenge, and inter-department sports competitions designed to promote teamwork, vigilance, and proactive safety behaviors.

Beyond the operational area, we extended safety awareness to five schools in East Luwu, delivering education on occupational health, environmental safety (HSE), safe riding practices, and drug prevention.

The program served as a collective reaffirmation that safety is a shared responsibility. Through leadership engagement, workforce participation, and community outreach, we continue to strengthen a safety culture that supports a safer, healthier, and more productive working environment.

All employees and workers have access to a transparent and efficient procedure for reporting work-related hazards and hazardous situations through the CRM (Critical Risk Management) smartphone application. In addition, supervisors can report incidents or accidents through our dedicated IRIS application. Reports submitted through these channels are followed by thorough investigations to identify root causes. Findings are addressed by adjusting our OHS procedures to prevent similar incidents in the future, and any changes are communicated to employees through OHS training. Immediate removal from the site is mandatory when a hazardous condition is identified. This requirement has been consistently communicated to all employees through posters, socializations, and our regular safety share.[GRI 403-2]

Occupational and Non-Occupational Health Services

PTVI is committed to providing all workers with high-quality occupational and non-occupational health services that protect their well-being across our operations. The former focuses on preventing, detecting, and managing health risks arising directly from workplace conditions, while the latter supports workers' overall well-being through programs that promote general health, healthy lifestyles, and disease prevention beyond occupational factors. Supported by qualified health professionals and a continuously trained occupational health team, we implement a comprehensive range of occupational health services program, including: [GRI 403-3]

- Health Risk Assessment in the Workplace
- Implementation of Workplace Ergonomics
- Surveillance and Analysis of Work-related Diseases and Other Common Illnesses
- First Aid (*Pertolongan Pertama pada Kecelakaan*, P3K)
- Management of Work Fatigue

Beyond occupational health, we also place strong emphasis on non-occupational health needs. All employees and their families are covered by a range of Company-provided health benefits, including enrollment in the national health insurance program (BPJS), coverage for medical treatment and hospitalization, and access to various health services offered through our on-site INCO hospital. The comprehensive scope of services provided is outlined in our CLA, which also outlines our commitment to protecting employee medical data. Health information is managed with strict confidentiality and safeguarded through an integrated system accessible only to authorized personnel who have signed an Integrity Pact. [GRI 403-3][GRI 403-6]

In addition to our protection and service programs, we voluntarily include preventive, promotional, and supportive initiatives that encourage healthy lifestyles and overall well-being. These cover wellness activities, routine medical check-ups (conducted annually or biannually), vaccinations, and nutrition, hygiene, and sanitation support. We also offer targeted programs addressing mental health, non-communicable diseases, substance misuse, communicable illnesses, and ergonomic or musculoskeletal risks. All programs are fully supported financially by PTVI. Although participation is voluntary, we ensure that all workers can easily access both the programs and their information through social media, direct messaging, broadcasts, and on-site billboards.[GRI 403-6]

Employee Mental Health Awareness — Early Detection Program at IGP Morowali

As part of our commitment to promoting a healthy and supportive work environment, IGP Morowali conducted a psychological health awareness and early detection program for employees and contractors in January 2025. The initiative responded to the operational reality that more than 70% of employees work away from their families, which may increase emotional stress and mental fatigue.

The hybrid session featured a licensed psychiatrist who provided insights on recognizing early signs of psychological distress, understanding common workplace stressors, and building healthy coping mechanisms. Participants were encouraged to view mental health as equally important as physical safety in maintaining overall wellbeing and productivity.

As a concrete follow-up, voluntary mental health screening was offered to help identify potential risks at an early stage and ensure timely support where needed. This initiative strengthens a work culture where employees and contractors feel safe to speak openly about mental wellbeing.

Work-related Injuries and Ill Health Statistics

At PTVI, safety is a top priority across all our operations. To monitor performance and continuously improve, we track a range of occupational health and safety indicators for both employees and contractors working under our operational control. This includes not only the number of work-related injuries, but also lost-time incidents, which help us better understand risks and strengthen preventive measures.

In 2025, we recorded zero fatalities across all operational areas. There were three high-consequence injuries and 22 recordable injury cases, all involving contract workers, compared to 10 cases in 2024. We also recorded one lost-time incident among employees and five among contractors. During the year, total working hours increased significantly from approximately 32 million to 49 million hours, largely driven by major activities in Sorowako, including furnace rebuilding and project expansion as operations approach full capacity.[GRI 14.15.3]

We closely monitor near miss incidents as part of our proactive approach to safety. Near misses may involve both employees and contractors, and all cases are recorded together to provide a complete picture of potential risks across all operations. In 2025, the near miss frequency rate was 1.55, representing a 16% improvement compared to 1.84 in the previous year. This reflects ongoing efforts to strengthen hazard awareness and prevent incidents before they occur. To support this, we continue to run regular safety campaigns, with a strong focus on fatigue management, which is recognized as a key contributing factor to workplace incidents. These initiatives include visual reminders such as safety banners and messages displayed across operational areas, helping to reinforce safe behaviours and keep safety front of mind for all workers.

As our workforce grows, particularly among contractors, we recognize the importance of maintaining strong safety controls. To address this, we continue to strengthen our Contractor Safety Management System (CSMS). This system ensures that all contractors meet our safety standards through a structured process that includes pre-qualification, safety training, risk assessment, supervision, and ongoing performance monitoring. By working closely with our contractors, we aim to prevent incidents, improve safety culture, and uphold our commitment to zero work-related fatalities.

In addition to the work-related injury metrics, we also monitor cases of work-related ill health across our operational locations. During the reporting year, we recorded no recordable work-related ill health cases among our employees and non-employee workers. Based on our Health Risk Assessment, the primary types of work-related ill health risks are Bronchitis, Carpal Tunnel Syndrome (CTS), Noice Induced Hearing Loss (NIHL), Dermatitis, and Radial Styloid Tenosynovitis. [GRI 403-10]

Work-related Injuries Statistics

Total Working Hours 2023-2025

Level of Education	Unit	2025				2024				2023
		Sorowako	IGP Morowali	IGP Pomalaa	Total	Sorowako	IGP Morowali	IGP Pomalaa	Total	
Employee	Hour	6,127,468	239,952	197,540	6,564,960	6,280,560	176,040	184,680	6,641,280	6,379,740
Contractors	Hour	26,239,164	7,099,302	9,285,380	42,623,846	23,291,155	3,493,111	2,400,986	29,185,252	23,036,374
Total		**32,366,632**	**7,339,254**	**9,482,920**	**49,188,806**	**29,571,715**	**3,669,151**	**2,585,666**	**35,826,532**	**29,416,114**

Work-related Injuries Statistics for Employees and Non-employee Workers 2023-2025[GRI 403-9][SASB EM-MM-320a.1]

Level of Education	Unit	2025				2024				2023
		Sorowako	IGP Morowali	IGP Pomalaa	Total	Sorowako	IGP Morowali	IGP Pomalaa	Total	
Employees										
Total Loss Time Injury	#	1	-	-	1	-	-	-	-	-
Loss Time Injury Frequency Rate (LTIFR)	#	0.16	0.00	0.00	0.15	0.00	0.00	0.00	-	0.00
Total Recordable Injury	#	-	-	-	-	-	-	-	-	-
Total Recordable Injury Frequency Rate (TRIFR)	#	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00
Contractors										
Total Loss Time Injury	#	5	0	0	5	1	0	0	1	4
Loss Time Injury Frequency Rate (LTIFR)	#	0.19	0	0	0.12	0.04	0	0	0.03	0.17
Total Recordable Injury	#	16	3	3	22	9	1	0	10	10
Total Recordable Injury Frequency Rate (TRIFR)	#	0.61	0.42	0.32	0.52	0.39	0.29	0	0.34	0.43
Employees + Contractors										
Near Miss Incidents	#	53	10	13	76	59	6	1	66	62
Near Miss Frequency Rate	#	1.64	1.36	1.37	1.55	2.00	1.64	0.39	1.84	2.11

Employee Concern Reporting and Resolution Mechanism

We strive to provide a safe and supportive environment for all employees, including a precise, accessible mechanism outlined in the CLA to address both complaints (related to violations of the Collective Labor Agreement) and grievances (other workplace concerns). All reports are handled with strict confidentiality to make employees feel secure and comfortable in raising issues. Active employee engagement enables identification of system gaps and continuous workplace improvement.

We have a structured, step-by-step mechanism for reporting and resolving concerns. Employees may escalate an issue to the next level only if it remains unresolved at the current level. The mechanism consists of four levels that ensure fair, transparent, and timely resolution.

Concern Escalation Level

01

Reporting to the Direct Supervisor

The employee submits a written concern to their direct supervisor (with a copy to the higher-level supervisor). The direct supervisor must respond within seven days of receiving the concern. Failure to do so may result in sanctions.

If the issue is not resolved

02

Escalating to a Higher-level Supervisor

The employee submits the concern to the higher-level supervisor, or Manager once Removed (MoR), and refers to the documents produced during Level I. If a resolution is reached, the documentation is submitted to Human Resources and Business Partner-Industrial Relations (HRBP-IR). Failure to follow the procedure may result in sanctions for the responsible party. If the issue remains unresolved, the employee may proceed to the next level.

If the issue is not resolved

03

Review Decision by Human Resource and Business Partner-Industrial Relations (HRBP-IR)

The employee may request HRBP-IR to review the decisions made in the previous level based on the applicable provisions in the CLA. If the issue is still unresolved after this review, the employee may escalate it to the next level.

If the issue is not resolved

04

Bipartite Resolution

If Levels I to III do not result in an agreement or resolution, the issue may be escalated to a bipartite meeting, in which the labor union represents the employee.

Communities

Our Approach to Responsible Community Engagement

In 2025, PTVI continued the human rights management approach implemented since 2024, as it remains relevant to our operational context and the social dynamics surrounding our areas of operation. This approach is grounded in our Sustainability and Human Right Policy which aligns with internationally recognized standards, including the IFC Performance Standards, ISO 26000, ICMM, and the Voluntary Principles on Security and Human Rights. We maintain a policy commitment to respect, protect, and uphold human rights across all operational activities. This commitment is approved and supported by the Board of Directors and monitored through internal oversight mechanisms.

The material topics we manage include human rights and communities, community engagement and relations, local economic impacts, access to clean water, and resettlement. These topics are managed in an integrated manner to prevent and mitigate potential negative impacts while promoting positive and sustainable social outcomes. Community engagement is carried out through open and participatory processes starting from the planning stage, supported by social and environmental studies to identify potential impacts and the application of the mitigation hierarchy where necessary.

PTVI also provides a structured and accessible grievance mechanism. Grievances related to human rights issues are addressed through our Human Rights Due Diligence (HRDD) process, including assessment, follow-up actions, and corrective measures. Follow-up to previous grievances has been implemented through the strengthening of policies, improvements to the grievance mechanism, and the implementation of human rights action plans. The effectiveness of our management of these material topics is evaluated periodically through program monitoring, grievance mechanism performance, and stakeholder feedback, as part of our commitment to conducting operations in a transparent, inclusive, and socially responsible manner.

Respect for Human Rights

PTVI is committed to respecting, protecting, and upholding human rights, including the rights of local communities, as part of our commitment to sustainability and responsible governance. Human rights risks and impacts are managed through a Human Rights Due Diligence (HRDD) process integrated into our operational activities, aligned with our social impact assessment approach and community engagement practices

PTVI also seeks to ensure that our business partners, including suppliers and contractors, conduct their activities with respect for human rights. This is supported through ongoing training, transparent risk identification, and the application of the mitigation hierarchy, in alignment with international standards such as the IFC Performance Standards and the Voluntary Principles on Security and Human Rights (VPSHR).

Our Human Rights Policy serves as the guiding framework to ensure the respect, protection, and remediation of individual rights within our operational context.

Our Human Rights Policy:

Human Rights Public Investigation Report Document:

Update on Human Rights Due Diligence Action Plan Implementation [SASB EM-MM-210a.3]

Following the independent Human Rights Due Diligence (HRDD) investigation conducted in 2023, PTVI developed a Human Rights Commitment and Action Plan to address identified concerns and strengthen its human rights management approach. During 2025, the Company continued implementing the action plan across several priority areas, including community engagement, access to clean water, livelihood protection, land management, and security governance.

Topics	2025 Progress	Next steps (2026)
Social & Environmental Management	Strengthened community engagement and grievance handling mechanisms aligned with IFC Performance standard (IFC-PS) Improvements include staff capacity-building, routine reporting to management, and enhanced issue tracking through the Stakeholder Demands and Issues (SDI) system.	Stakeholder and grievance monitoring tools will be further enhanced through the establishment of clear success indicators and strengthened internal capacity for systematic issue resolution and reporting. Capacity building initiatives will be implmented for stakeholders relation offices to support meaningful and effective engagement
Sorowako: Compensation & Land Issue	Progressed the development of a Land Acquisition and Resettlement Framework (LARF) to provide guideline the land acquisition process across operational sites to ensure the consistency of impmentation, including compensation evaluation,resettlement practices and livelihood restoration plan in line with national regulations and international standards. We also completed the diagnostic and development of corrective action plan (CAP) for previous land acquisition	Implementation of the CAP following the established LARF and be integrated into project planning and land management processes. This includes conduction socio economy study of past project affected people (PAP) and developing the necessary livelihood restoration plan based on the study. These activities will be carried out through consultation with PAP.
Asuli: Access to Clean Water	We conducted human rights–based assessments related to water access and continued water quality monitoring. We have engaged affected communities to support transparent monitoring, and identified gaps to develop necessary corrective	Implementation of the corrective action plan through community consultation to provide sustainable and safe water access, followed up by the development of standard procedure for community- based water monitoring initiatives (CBM) referring to the Interlaken group framework to strengthen collaborative mechanisms with affected stakeholders in managing mining related human rights impact on communities

Topics	2025 Progress	Next Steps (2026)
Tanamalia: Livelihoods & Consultation	The structured stakeholders engagement aligned with IFC has been developed with clear key message for consultation with broad range of community members. The grievance mechanism and channels has been established and communicated. The land access plan and the Tanamalia coexistence framework (TCF) including livelihood restoration plan and local benefit has been developed following the established LARF. The ongoing community consultation is continued to obtain broad community support.	Continue broad community consultation on the TCF, facilitated by Local Government and Directorate tenurial conflict under Ministry of Forestry as trusted facilitator to reach a resolution prior the resumption of exploration activities.
Security and Freedom of Expression	Security arrangements for drilling activities have been strengthened through the development of VPSHR- and IFC PS4-aligned Security Management Plans, operating procedures, and updated security risk assessments that incorporate community security considerations. VPSHR training has been delivered to security personnel across operations, supported by international expertise. A corporate-wide Security Management Plan is under development, alongside the implementation of encroachment prevention procedures aligned with IFC PS4 and PS5 to manage risks in state forest areas.	Security governance will be further strengthened through the development of a corporate-wide Security Management Plan aligned with the Voluntary Principles on Security and Human Rights (VPs) and IFC Performance Standard 4. This includes ensuring compliance of private and public security arrangements through reviewing agreements, targeted training, and the effective implementation of Encroachment Prevention Procedures (EPP) while safeguarding community human rights.

Human Rights Training for Security Personnel [GRI 410-1]

PTVI ensures that security management is conducted with respect for human rights and in alignmentwith our internal policies, national regulations, and relevant international principles, including the Voluntary Principles on Security and Human Rights (VPSHR). All security personnel, including both in-house employees and outsourced personnel from licensed Private Security Service Providers (BUJP), are registered and hold official qualifications in accordance with the Chief of the Indonesian National Police Regulation No. 4 of 2020 on Community-Based Security (Gada Pratama and Gada Madya certification).

During the reporting year, a total of 668 security personnel were involved in supporting our operations, consisting of 41 in-house personnel and 627 personnel from BUJP. Of this total, 33 personnel participated in specialized human rights training integrated into the Voluntary Principles on Security and Human Rights (VPSHR) training program.

The training was conducted on 3–5 June 2025 in Sorowako, covering topics such as:

- Key VPSHR principles, including risk assessment and engagement with public and private security forces
- Responsibilities related to the protection, respect, and remediation of alleged human rights violations
- Security risk analysis from the perspective of potential impacts on communities and operations
- Proportionate application of the use of force continuum
- Identification of potential human rights risks in security operations, including situations involving protests or social conflict

This training aims to strengthen the capacity of security personnel to identify potential human rights risks at an early stage, apply proportionate approaches in the use of force, and ensure responsible coordination with public security forces when necessary.

Relocation and Rights to Land and Resources
[GRI 14.12.2]

PTVI recognizes that mining activities may require access to land currently used by local communities. The Company prioritizes avoiding physical or economic displacement wherever feasible. When relocation cannot be avoided, PTVI is committed to ensuring that land acquisition and resettlement processes are carried out transparently, fairly, and through meaningful consultation with affected communities.

Our approach is guided by the principles of IFC Performance Standard 5 (PS5) on Land Acquisition and Involuntary Resettlement. Through engagement with local stakeholders, we seek to identify, assess, and manage potential social and economic impacts, while safeguarding the rights, livelihoods, and well-being of affected people.

To strengthen governance and ensure alignment with international good practices, PTVI has reviewed and developed corrective action for past land acquisition and compensation practices across its operational areas, including Sorowako, Bahodopi, and Pomalaa.

The LandAcquisition and Resettlement Framework (LARF) has been developed to provide a structured and consistent approach to land-related processes across operations, strengthening transparency, accountability, and stakeholder participation while ensuring compliance with national regulations and relevant international standards.

Key elements of the LARF include:
1. Establishing clear and consistent compensation scheme
2. Reviewing historical compensation practices and their potential social impacts
3. Strengthening transparency in communicating findings to stakeholders
4. Implementing corrective actions where necessary
5. Ensuring clear differentiation between impact mitigation measures and social investment initiatives
6. Promoting inclusive and well-documented consultation processes

Through these efforts, PT Vale aims to ensure that land acquisition and resettlement activities are managed responsibly, respecting human rights principles while supporting sustainable community development.

Community Engagement

PTVI manages community engagement and relationships, including in post-resettlement contexts, as part of the integrated management of social impacts within our sustainability policies. This approach is carried out in an open, meaningful, and continuous manner to identify, prevent, mitigate, and remediate impacts on communities. Implementation includes social assessments, consultations with communities, and Sustainable Livelihood Restoration and Development Programs designed to support the recovery of livelihoods and the well-being of affected communities.

As part of managing impacts on communities, we provide a structured, accessible, and responsivestakeholder engagement plan and grievance mechanism across all operational areas, integrated with our Human Rights Due Diligence process. Each grievance is recorded, verified, and addressed through dialogue and proportional corrective actions. The effectiveness of this mechanism is periodically evaluated through monitoring the number and types of grievances, resolution rates, and community feedback, which serve as the basis for continuous improvement and strengthened relationships with communities.

Community Grievance Mechanism [GRI 2-25]

To support responsible stakeholder engagement, PTVI provides a grievance mechanism that is easily accessible to communities and other stakeholders as a channel to submit complaints, concerns, or allegations of human rights violations. This mechanism forms part of our accountability system in managing social impacts and maintaining respectful relationships with communities.[GRI 14.10.4] [POJK51-F.24]

Grievances can be submitted through multiple channels, including telephone, complaint boxes, email and written correspondence, as well as regular coordination meetings at the sub-district level. All grievances are recorded in the Stakeholder Demands and Issues (SDI) System, reviewed by the External Relations Department, and addressed in accordance with established procedures involving relevant functions. The outcomes of grievance handling are communicated back to the complainants as part of our commitment to transparency, while grievance data is reported periodically to our Board of Directors to ensure managerial oversight and timely resolution of strategic issues. [GRI 14.10.4]

If human rights impacts are identified during the grievance handling process, PTVI is committed to implementing fair and effective remediation and mitigation measures, in reference to the UN Guiding Principles on Business and Human Rights and ICMM guidance. This approach reflects our commitment to legitimacy, accessibility, fairness, transparency, and continuous learning in the management of our grievance mechanisms.[GRI 14.10.4][POJK51-F.24]

Grievance Handling Process

Grievance Receipt
Grievances are received through various channels and recorded for further processing

Grievance Review
The relevant team determines whether grievances warrant further action

Follow-up Actions
Eligible grievances are addressed through dialogue or involvement of third parties

Resolution & Verification
Resolution is verified based on agreed outcomes; case is closed or reprocessed if new grievances arise

Management of Impacts on Communities [GRI 413-1] [POJK51-F.23]

PTVI believes that constructive engagement with surrounding communities is a key foundation for the sustainability of our operations. We apply internal standards and guidelines to ensure that engagement is conducted consistently, inclusively, and responsibly from the planning stage through implementation. This approach is adaptive to the social, political, and environmental characteristics of each operational area while upholding the principles of transparency and accountability.

Through participatory processes, we design and implement community development programs aligned with local needs, including support for basic infrastructure, access to public services, and community empowerment. This approach ensures that community aspirations are incorporated into our operational considerations while supporting long-term relationships and our efforts to maintain a strong social license to operate (SLO).

A summary of the engagement processes and social assessments across the three operational areas is presented in the following table. [POJK51-F.23][GRI 413-2][SASB EM-MM-210b.1]

REGION	NUMBER OF VILLAGES AFFECTED	PERCENTAGE OF VILLAGES IN OPERATIONAL AREA	IMPACT MANAGEMENT AND FORMS OF SOCIAL INVESTMENT
SOROWOKO			
Nuha District	5	13%	**Air Pollution Management**: Use of air filters; carbon emission reduction technologies; sustainable environmental management. **Water Pollution Management**: Runoff sedimentation ponds; wastewater treatment installations; recycling of liquid and solid waste; sustainable environmental management. **Soil Pollution Management**: Reclamation of former mining land; recycling of solid waste; sustainable environmental management. **Employment Opportunities**: Increase in real income; infrastructure development; food security programs. **Population Growth**: Infrastructure development; food security programs; sustainable environmental management. **Cultural Changes**: Strengthening local social and cultural values; sustainable environmental management.
Wasuponda District	6	15%	Food security programs; initiatives to increase real income; infrastructure development; strengthening local social and cultural values; sustainable environmental management.
Towuti District	18	47%	**Air Pollution Management**: Use of air filters; carbon emission reduction technologies; sustainable environmental management. **Water Pollution Management**: Sedimentation ponds for runoff water; wastewater treatment plants; recycling of liquid waste; sustainable environmental management. **Land Pollution Management**: Reclamation of former mining land; recycling of solid waste; sustainable environmental management. **Employment Opportunities**: Food security programs; initiatives to increase real income; infrastructure development.

REGION	NUMBER OF VILLAGES AFFECTED	PERCENTAGE OF VILLAGES IN OPERATIONAL AREA	IMPACT MANAGEMENT AND FORMS OF SOCIAL INVESTMENT
			Population Growth: Infrastructure development; food security programs; sustainable environmental management. **Local Cultural Changes**: Local social and cultural resilience programs; sustainable environmental management.
Malili District	9	23%	**Air Pollution (dust from operational vehicles)**: Road improvement, vehicle speed limitation, regular road maintenance, and water spraying. **Water Pollution (potential contamination)**: Environmental management to maintain water quality. **Employment Opportunities**: Food security programs and initiatives to increase real income. **Population Growth**: Development of supporting infrastructure, spatial planning, and provision of basic services. **Cultural Changes**: Local social and cultural resilience programs.
IGP POMALAA			
Pomalaa District	12	55%	**Population Growth and Cultural Changes**: Programs to increase real income and preserve socio-cultural values. **Dust from Operational Vehicles**: Regular road maintenance and water spraying. **Land Acquisition from Vulnerable Community Plantations**: Preparation and implementation of Livelihood Restoration Programs (LRP)
Baula District	10	43%	**Population Growth and Cultural Changes**: Programs to increase real income and preserve socio-cultural values. **Dust from Operational Vehicles**: Regular road maintenance and water spraying. **Land Acquisition from Vulnerable Community Plantations**: Preparation and implementation of Livelihood Restoration Programs (LRP).
IGP MOROWALI			
Bungku Timur District	10	77%	**Population Growth and Cultural Changes**: Programs to increase real income and strengthen socio-cultural sustainability. **Waste Accumulation**: Household waste management initiatives. **Dust from Operational Vehicles**: Regular road maintenance and water spraying.
Bahodopi District	3	23%	**Population Growth and Cultural Changes**: Programs to increase real income and strengthen socio-cultural sustainability. **Waste Accumulation**: Household waste management initiatives. **Dust from Operational Vehicles**: Regular roadmaintenance and water spraying.

Based on the monitoring of operational activities and feedback received through our grievance mechanism, PTVI identified both actual and potential negative impacts on local communities surrounding our operational areas. These impacts are primarily associated with mining operations, land use, access to resources and livelihoods, as well as the implementation of social programs and post-resettlement activities.[GRI 413-2]

Throughout 2025, PTVI received a total of 295 grievances from communities and stakeholders concerning various social, operational, and environmental aspects. Of these, 138 cases originated from Sorowako, 95 from the IGP Pomalaa, and 62 from the IGP Morowali.

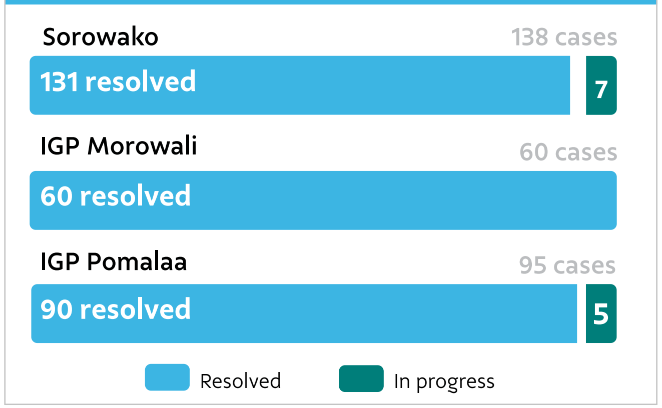
In Sorowako, grievances were largely related to land disputes, property impacts, contractor and supplier dissatisfaction, as well as employment opportunities and environmental and health concerns. PTVI resolved 131 out of 138 reported cases, achieving a resolution rate of 95%.

In the IGP Pomalaa, grievances mainly concerned job opportunities, land disputes, environmental impacts, social issues, and compensation. Of the 95 cases received, 90 were successfully resolved, reflecting a resolution rate of approximately 95%.

Meanwhile, in the IGP Morowali, grievances were primarily associated with road and water access, environmental impacts, employment opportunities, and land-related issues. All 62 reported cases were resolved, resulting in a full resolution rate of 100%.

All grievances are managed through PTVI's grievance mechanism as a transparent two-way communication channel, ensuring that concerns are addressed in a timely and accountable manner. Each case is handled with consideration of its specific context, through respectful engagement with complainants. Resolution processes are continuously evaluated to ensure alignment with human rights and transparency principles, while also generating insights that support ongoing improvement and help prevent similar issues in the future. [POJK51 F-16][GRI 413-2]

Grievance data by operational area — 2025 [POJK51-F.24][GRI 14.10.4]



	Sorowako	IGP Morowali	IGP Pomalaa
In Progress	7	0	5
Resolved	131	60	90
Total	**138**	**60**	**95**
Resolution rate	95%	100%	95%

Grievance Management Related to the Towuti Oil Pipeline Leak[POJK51-F.16]

Following the oil pipeline leak incident affecting the Towuti area, PTVI established a dedicated grievance channel to receive and manage complaints from affected stakeholders and communities. Through IMPACT, PTVI aims to cultivate a performance culture that empowers employees, encourages continuous improvement, and supports long-term career progression

Through this mechanism, approximately 395 grievances were recorded, covering a wide range of topics, including:

- Clean water and water wells
- Environmental impacts and biodiversity, Agriculture, fisheries, and livestock impacts
- Land use and compensation processes
- Health concerns
- Damage to roads, access and infrastructure
- Damage or loss of property and assets
- Logistics and operational disruptions.
- Community coordination and security

Each grievance was logged, verified, and assessed based on its level of urgency, and subsequently addressed through coordinated actions involving PTVI teams, local government agencies, and community representatives. As of December 2025, the status of grievances received was as follows: 238 completed, 121 in progress, and 36 not yet started, with follow-up actions planned in early the following year.

Ongoing Monitoring: PTVI continues to monitor environmental conditions, soil remediation, finalize compensation processes, and engage with affected communities to ensure recovery measures are implemented transparently and responsibly.

Key Response and Recovery Actions

PTVI implemented a series of response measures to manage the incident and support affected communities, including:

Immediate containment and clean-up

- The leak source was successfully sealed.
- Clean-up operations were conducted in affected rivers, agricultural fields, and surrounding areas.
- Oil containment measures such as oil booms and absorbents were deployed to prevent further spread.

Environmental monitoring

- Water samples from rivers and Lake Towuti were collected and tested by independent laboratories.
- Air quality measurements were conducted in affected settlements.
- Test results confirmed that water and air quality remained within applicable environmental standards and safe for use.

Community support and health response

- Medical teams conducted health checks and provided treatment where needed.
- Masks and protective equipment were distributed to affected residents.
- Temporary clean water supply was provided through water tanks and storage facilities.
- Food assistance and essential supplies were distributed during the emergency response phase.

Infrastructure repair and access restoration

- Damaged roads, bridges, drainage systems, and agricultural access routes were repaired.
- Temporary infrastructure improvements were carried out to support both community mobility and recovery operations.

Livelihood support and compensation

- PTVI conducted field assessments for impacts on agriculture, fisheries, livestock, and other livelihoods.
- Compensation schemes were developed in coordination with local authorities and community representatives.
- Payments were made to eligible affected parties following verification and agreement processes.

Stakeholder engagement and coordination

- Multiple coordination meetings were held with local governments, village leaders, community groups, and technical agencies.
- Public consultations and information sessions were conducted to explain monitoring results, recovery actions, and compensation mechanisms.
- A grievance post and hotline were maintained to ensure continued access for community feedback.

Community Empowerment Programs[POJK51-F.25][GRI 203-1][GRI 203-2]

PTVI implements integrated social initiatives to create sustainable positive impacts for communities surrounding our operational areas. These initiatives are designed not only to improve community well-being today but also to support long-term social and economic resilience in preparation for a post-mining future. Implementation is carried out through partnerships among communities, government, and us as a foundation for inclusive and sustainable development.

Through our Community Development and Empowerment Program (PPM), we aim to improve quality of life by focusing on local and creative economic empowerment, development of basic infrastructure, and expanded access to health and education services. These programs are intended to create employment opportunities, increase incomes, and improve community access to essential public services.

Our commitment to communities extends beyond the active mining phase. PPM is designed to promote community self-reliance through sustainable management of local resources so that communities can continue to grow and prosper without depending on mining activities in the future. This approach reflects our efforts to support a just social and economic transition.

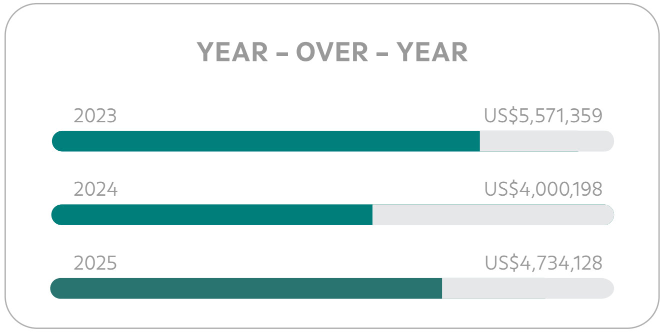
As a tangible expression of this commitment, in 2025 PTVI allocated US$4,734,128 to implement the PPM across all operational areas. This marks an 18% increase compared to the previous year, reflecting a continued strengthening of our investment in community development.

In terms of allocation, funding was primarily directed toward infrastructure development supporting PPM, making it the largest component of total spending. This was followed by programs on economic self-reliance and socio-cultural development, highlighting our balanced approach between building enabling infrastructure and supporting sustainable livelihoods.

From a geographical perspective, the majority of funding was concentrated in Sorowako, with a growing contribution from IGP Morowali, while allocations in IGP Pomalaa remained more limited. This distribution reflects the differing stages of operational development and community engagement across our project areas.

Distribution of PPM Funding (US$)

PROGRAMS AND ACTIVITIES	SOROWAKO	IGP POMALAA	IGP MOROWALI	TOTAL
Education	100,121		236,925	337,046
Health	261,953		20,594	282,547
Real Income and Employment	329,041	137,850	21,946	350,987
Economic Self-Reliance	790,652		9,392	800,044
Socio-Cultural Development	451,859		91,523	543,382
Environmental and Social	229,722		138,401	368,123
Community Institutional	345,756		2,580	348,336
Infrastructure Development	1,473,998		229,665	1,703,663
Total	**3,983,102**	**137,850**	**751,027**	**4,734,128**



US$4.73M
up 18% from 2024

PPM Implementation in Sorowako

Throughout 2025, PTVI's investment in the Community Development and Empowerment Program (PPM) in Sorowako reached US$3,983,012. The program covered a wide range of areas, including education, health, income generation and employment opportunities, economic self-reliance, socio-cultural development, community-based environmental management, institutional strengthening, and basic infrastructure development.

Education

In 2025, PTVI's PPM in Sorowako in the education sector focused on improving access to and quality of learning in empowerment areas, with a total investment of US$100,121, representing approximately 2.5% of total PPM investment in Sorowako. To expand access, PTVI provided school transportation services for junior and senior high school students in five villages—Balambano, Laskap, Pongkeru, Pasi-pasi, and Harapan—to help address geographical challenges.

Efforts to enhance human capital included community scholarships for 3 master's (S2) and 2 doctoral (S3) recipients, as well as short-term vocational training programs attended by 57 participants across two batches. Improvements in education quality were further supported through capacity-building programs for 45 early childhood education (PAUD) teachers across Luwu Timur, educational activities on plastic waste management for elementary and junior high school students, and the provision of educational facilities, including 15 laptops and a practical training vehicle for SMKN 1 Luwu Timur.

In addition, PTVI strengthened collaboration with higher education institutions through Thematic Community Service Programs (KKN), involving 155 students from Universitas Hasanuddin and 192 students from Universitas Andi Djemma (UNANDA) Palopo. These programs are designed to expand access to education while enhancing learning quality and the relevance of community skills.

Health

In 2025, PTVI's PPM in Sorowako in the health sector focused on improving access to curative, promotive, and preventive services across empowerment areas, with a total investment of US$261,953, representing approximately 6.6% of total PPM investment in Sorowako. Health services for local communities continued to be provided through RS INCO, with approximately 1,263 outpatient visits, as well as inpatient care and referral services. Promotive and preventive efforts were carried out through various initiatives, including the Healthy Living Movement (GERMAS), non-communicable disease screening, heart health exercise programs, blood donation, and dengue prevention through the PSN 3M Plus program across four empowerment areas.
Health interventions also focused on strengthening service quality and system capacity, including capacity-building support for 9 community health centers (puskesmas) in the empowerment areas, as well as improving maternal and child health, particularly in preventing stunting and addressing pregnant women with chronic energy deficiency (CED).

These efforts were implemented through training for healthcare workers and community health cadres in collaboration with RS Primaya Sorowako and the Luwu Timur Health Office. In addition, PTVI supported community-based health initiatives through the development of UKBM Herbal and the strengthening of HIPHO (Association of Organic Herbal Practitioners), as well as educational programs such as "Sekolah Bersinar" targeting senior high school students.

These programs are designed to strengthen access to healthcare services while encouraging healthier behaviors in the community, with implementation that continues to be monitored and adapted to local needs.

Real Income and Employment

In 2025, PTVI's PPM in Sorowako in the area of real income and employment focused on strengthening agribusiness and MSMEs, with a total investment of US$329,041, representing approximately 8.3% of total PPM investment in Sorowako. The program was implemented through an integrated approach, including the Community Self-Reliance Facilitation Program (agribusiness), P3SRLB, and Targeted PKPM across Nuha, Wasuponda, Towuti, and Malili, with support such as organic farming field schools, technical capacity building, institutional strengthening, and market facilitation.

In the livestock sector, support focused on cattle groups in Kawata and Parumpanai villages and Woliko free-range chicken involving a disability group, through provision of facilities, training, and SOP development in collaboration with Hasanuddin University. MSME development included training in production management, business licensing, and digital marketing, as well as participation in exhibitions. Additional initiatives covered coastal conservation and seafood processing in Malili with YKCLI and local communities. These programs are designed to strengthen economic capacity through improved productivity and market access, with implementation adapted to local needs.

Economic Self-Reliance

In 2025, PTVI's PPM in Sorowako in the area of economic self-reliance focused on strengthening the capacity and competitiveness of MSMEs, with a total investment of US$790,652, representing approximately 19.9% of total PPM investment in Sorowako. The program included training in business management, finance, digital marketing, production, and promotional design, as well as support for business legalization, bookkeeping digitalization, institutional strengthening, and access to markets and financial services. A total of 133 MSMEs have been supported through this program. Creative economy initiatives were also carried out through traditional weaving training (Teduhu and Sampa Konao) in Nuha and Matano villages, supporting both cultural preservation and value creation of local products.

Through the Targeted Rural Area Development Program (PKPM), PTVI supported the development of local potential such as the Rice Granary Tourism Village in Nikkel, Cassava Village in Nuha, and Rice Seed Breeding Center in Tole, covering feasibility studies, strengthening of village-owned enterprises (BUMDes), supporting infrastructure, and technical training. In particular, the Cassava Village initiative focused on strengthening the capacity of the BUMDes to manage the program sustainably during the handover phase, while also equipping the community with skills to optimize cassava utilization and increase its economic value.

Support for Village SDGs was also implemented across 38 villages through various productive economic activities and basic services. In addition, the development of the Tabarano Pineapple Agrotourism Area included provision of production facilities, nurseries, compost and maggot houses, cultivation and processing training, and strengthening of the Pondata group's legal status. These programs are designed to strengthen the local economic ecosystem through capacity building, business diversification, and utilization of local potential.

Socio-Cultural Development

In 2025, PTVI's PPM in Sorowako in the socio-cultural area focused on strengthening interfaith harmony, preserving local culture, promoting youth and sports development, and responding to social and humanitarian needs, with a total investment of US$451,859, representing approximately 11.3% of total PPM investment in Sorowako. Support was provided through the construction and renovation of religious facilities, as well as participation in major religious events such as Ramadan, Eid al-Fitr, Eid al-Adha, Mawlid, Christmas, and New Year, including joint Ramadan outreach programs with local government across four sub-districts and holiday security support. Social initiatives also included community outreach activities and the distribution of basic necessities.

On the cultural and youth front, PTVI supported various initiatives such as the Luwu Anniversary and Luwu People's Resistance Day, Pompessi Luwu cultural exhibition, Padungku harvest festival, and the Gau Maraja Leang-Leang Festival. Community capacity building was also strengthened through local institutional training and support for sports activities, including the Nickel Cup, as well as football, volleyball, and taekwondo tournaments. In addition, emergency response assistance was provided for various disaster events, including floods, whirlwinds, and fires within empowerment areas. These programs are designed to strengthen social cohesion and cultural identity in an inclusive manner, with implementation that continues to adapt to local dynamics and needs.

Community Participation in Environmental Management

In 2025, PTVI's PPM in Sorowako in providing opportunities for community-based environmental management focused on strengthening circular economy practices, with a total investment of US$229,722, representing approximately 5.8% of total PPM investment in Sorowako. The program was implemented through the facilitation of 18 Waste Bank Units and 11 School Waste Banks across foursub-districts, including institutional strengthening, training on waste segregation and recycling, administrative improvements, provision of facilities such as waste ATMs, and regular monitoring. Innovations such as composting, liquid organic fertilizer (POC), ecobricks, and biodigester optimization were also developed to enhance the economic value of waste and community participation.

In addition, PTVI supported the Climate Village Program (ProKlim) through facilitation in 10 villages, focusing on climate change adaptation and mitigation efforts, including strengthening farmer groups and community food resilience. Waste management infrastructure was further strengthened through the development of the TPS3R Baruga facility in Towuti in collaboration with village authorities and Bumdesma, along with support for community waste collection. Coastal conservation efforts in Malili included coral reef, mangrove, and seagrass restoration, as well as strengthening community-based surveillance groups (POKMASWAS). These programs are designed to enhance community capacity in environmental management while promoting sustainable circular economy practices.

Community Institution Development

In 2025, PTVI's PPM in Sorowako in the area of community institutional development focused on strengthening governance and capacity of village-level institutions through regular facilitation in collaboration with Commit Foundation, with a total investment of US$345,756, representing approximately 8.7% of total PPM investment in Sorowako. The program supported village governments, BUMDes, BUMDesma, and implementers of Village SDGs and other social programs, with a focus on improving coordination, accountability, and program effectiveness. Targeted support was also provided to BUMDesma Anatowa and Wute Monuwo through refinement of bylaws, SOP development, tariff standardization, and improvements in administrative, financial, and asset management practices.

Infrastructure Development Supporting PPM

Throughout 2025, PTVI's PPM in Sorowako in the infrastructure sector focused on meeting basic community needs, with a total investment of approximately US$1,473,998, representing around 37.0% of total PPM investment in Sorowako and making it the largest allocation area. This allocation was primarily directed toward electricity distribution for local communities in Sorowako through support to PLN, electricity financing for approximately 21 public facilities, and the provision of clean water distribution systems across eight villages in Towuti Sub-district—Timampu, Pekaloa, Matompi, Wawondula, Lioka, Baruga, Asuli, and Langkea Raya—through an integrated gravity-based network sourced from Lake Towuti.

PTVI also continued the development of the Dongi Ledu-Ledu area through a participatory approach, including social assessments, social mapping, and the preparation of socio-economic baseline data to support joint planning aligned with local needs.

PPM Implementation in IGP Morowali

Throughout 2025, PTVI's total PPM investment in IGP Morowali reached US$751,027. The program covered a wide range of areas, including education, health, real income and employment, economic self- reliance, socio-cultural development, community-based environmental management, community institutional development, and supporting infrastructure development.

118t
Waste managed through TPS 3R in 2025

267
Households served by TPS 3R waste facility

80
Farmers reached through PSRLB organic agriculture (8th planting season)

Education

In 2025, PTVI's PPM in IGP Morowali in the education sector focused on strengthening human capital in empowerment areas, with a total investment of US$236,925, representing approximately 31.5% of total PPM investment in IGP Morowali. The program included research and internship facilitation for 20 students across various departments, English language training in collaboration with Universitas Tadulako for 95 participants from assisted villages, and educational seminars on the prevention of substance abuse for students, teachers, and parents. In the vocational area, the construction of a Welding Academy in collaboration with the Yayasan Al-Khairaat has been completed and is being prepared for full operational handover to the foundation. In addition, PTVI has finalized a scholarship policy aligned with the local government, with the "Motau Scholarship" program planned for implementation in 2026. These programs are designed to expand access to education while enhancing the readiness and competencies of the local workforce.

Health

In 2025, PTVI's PPM in IGP Morowali in the health sector focused on stunting prevention, improving nutrition for pregnant women and children under five, and strengthening basic healthcare services across 13 empowerment villages, with a total investment of US$20,594, representing approximately 2.7% of total PPM investment in IGP Morowali. The program was implemented in collaboration with the Morowali District Health Office, community health centers in Bahodopi, Bungku Timur, and Bahomotefe, and involved local health cadres and PKK groups. Support was also provided through the provision of healthcare equipment, including infant and adult measuring tools and fetal dopplers for village health facilities to enhance service quality and coverage. Promotive and preventive efforts were carried out through the Healthy Living Movement (GERMAS) and community fitness initiatives targeting various community groups. These programs are designed to strengthen basic healthcare services while promoting healthier behaviors in the community.

Real Income and Employment

In 2025, PTVI's PPM in IGP Morowali in the area of real income and employment focused on strengthening the agribusiness sector through the Sustainable and Environmentally Friendly Agriculture Program (PSRLB), with a total investment of US$21,946, representing approximately 2.9% of total PPM investment in IGP Morowali. The program included organic rice cultivation using the SRI method, reaching its 7th to 8th planting cycles and benefiting 43 participants across more than 12 hectares in Ululere, Kolono, Bahomoahi, and One Pute Jaya, as well as organic vegetable cultivation support for 37 Capacity building was strengthened through a Training of Trainers (ToT) approach, where trained farmers served as peer mentors for other farmers. PTVI also supported productivity through the provision of agricultural equipment and irrigation improvements, enhancing farming efficiency and expanding benefits to the community, in collaboration with the Central Sulawesi Provincial Food Security Agency and supported by the Morowali District Agriculture Office. In addition, improvements were made to organic rice packaging, and in October 2025, organic re-certification was conducted by an independent body to maintain product standards and competitiveness. These programs are designed to enhance productivity and community income while strengthening a sustainable local agribusiness ecosystem.

Economic Self-Reliance

In 2025, PTVI's PPM in IGP Morowali in the area of economic self-reliance focused on strengthening the capacity and competitiveness of MSMEs, with a total investment of US$9,392, representing approximately 1.3% of total PPM investment in IGP Morowali. The program included continuous support for assisted MSMEs to improve efficiency, production capacity, and business strategies, including the relocation of production facilities and strengthening of cost of goods sold (COGS) calculations in Laroue Village. In addition, support was provided for halal certification of herbal-based products in Unsongi Village, such as VCO, coffee, shredded meat products (abon), and nutmeg-based products, to expand market access and enhance product value. PTVI also encouraged product innovation, such as Sambal Lumako, facilitated knowledge-sharing sessions among UKBM herbal actors, and expanded access to training and entrepreneurial networks, including horticulture technical training. These programs are designed to strengthen a resilient, inclusive, and sustainable local business ecosystem.

Socio-Cultural Development

In 2025, PTVI's PPM in IGP Morowali in the socio-cultural area focused on strengthening social cohesion, youth character development, and community solidarity, with a total investment of US$91,523, representing approximately 12.2% of total PPM investment in IGP Morowali. The program included support for various sports and youth initiatives such as Karang Taruna Cup II, Mateantina Cup 2025, Pekan Olahraga Desa Le-Le & Dampala, the Central Sulawesi Student Badminton Tournament, and the Glora Taekwondo Indonesia Championship 2025, as well as the planned Vale Cup as a platform for collaboration among villages and youth communities. In the religious and cultural area, support was provided for the renovation of Nurul Falah Mosque in Onepute Jaya Village, emergency response assistance for a fire incident in Bahomotefe Village, interfaith dialogue with FKUB Morowali, and youth leadership and cultural activities such as Luminda dance and Mehule competitions. These programs are designed to strengthen tolerance, social cohesion, and the sustainability of cultural values in empowerment areas.

Community Participation in Environmental Management

In 2025, PTVI's PPM in IGP Morowali in providing opportunities for community-based environmental management focused on strengthening waste management through the TPS 3R program in Onepute Jaya Village, managed by LPM Valone Jaya, with a total investment of US$138,401, representing approximately 18.4% of total PPM investment in IGP Morowali. The program included school outreach, waste processing training, strengthening of operational and regulatory aspects, and expansion of multi-stakeholder networks, supported by village funding of IDR 400 million and equipment assistance from local government. In 2025, a total of 118 tons of waste was managed through the TPS 3R facility, serving 267 households, an increase compared to the previous year. The program also includes educational visits by schools to the TPS 3R facility to provide hands-on learning on waste management practices. These programs are designed to enhance community capacity in environmental management while promoting sustainable circular economy practices.

Community Institution Development

In 2025, PTVI's PPM in IGP Morowali in the area of community institutional development focused on strengthening organizational capacity and local governance, with a total investment of US$2,580, representing approximately 0.3% of total PPM investment in IGP Morowali. The program included participation in PKK Jamboree events in Bungku Timur and Bahodopi sub-districts as platforms for cadre consolidation and capacity building, while also strengthening the role of women's institutions as strategic partners in social development. In addition, PTVI facilitated capacity-building support for Village Activity Implementation Teams (TPK) in the planning, implementation, and reporting of Village Participation Programs, with a focus on activity management, financial transparency, documentation, and community engagement. These programs are designed to promote participatory and accountable governance at the village level.

Infrastructure Development Supporting PPM

In 2025, PTVI's PPM in IGP Morowali in the infrastructure sector focused on improving basic services and public facilities through a participatory approach, with a total investment of US$229,665, representing approximately 30.6% of total PPM investment in IGP Morowali. The program included carryover implementation from the 2024 budget (US$38,278), such as the construction of a 225-meter village fence in Kolono Village, installation of 14 solar-powered streetlights in Bahomotefe Village, and completion of the TPS 3R hall in Dampala Village as a community-based waste management and environmental education center.

Through the 2025 Village Participatory Program across 13 villages and two sub-districts, PTVI collaborated with the Morowali Regional Development Planning Agency (Bappeda) to monitor and provide technical assistance for various infrastructure projects, including:

- Construction of a farm access road (jalan tani) in Bahomotefe Village.
- Construction of village fences in Ululere, Kolono, Bahomoahi, Laroue, and Nambo Villages, with physical progress ranging from 3% to 22%, primarily focused on foundation and column installation.
- Construction of a village market in Lele Village, currently at the foundation stage.
- Development of village tourism facilities in Unsongi, including the provision of 10 MSME booths and flood control embankments.
- Construction of a futsal field in Geresa Village, currently at the material procurement stage.
- Construction of a river embankment and playground facilities at Lahaufu Village Kindergarten.
- Construction of a fence for the Bungku Timur Subdistrict

- Construction of a fence for the Bungku Timur Subdistrict Office
- Provision of facilities and infrastructure for sub-district service offices, including continued development of disaster management infrastructure in Bahodopi Subdistrict.

These programs are designed to improve access to basic services while supporting inclusive and sustainable village development.

PPM Implementation IGP Pomalaa

Throughout 2025, PTVI's PPM in Pomalaa focused on strengthening the cocoa farming sector through monitoring of Cocoa Farmer Field School (SL) alumni, with a total investment of US$137,850. In general, farmers have begun applying the cultivation techniques they learned, particularly pruning, although some still require further assistance to ensure consistency. The Cocoa Nursery at the integrated agricultural learning center in Silea Village, Wundulako Sub-district, has been completed with approximately 4,600 seedlings planted. The facility is managed by FORKAMA, a consortium of five farmer groups participating in the Farmer Field School, supported with pest control facilities. Initial monitoring indicates that seedling growth has been progressing well.

As part of the preparation for international cocoa certification, PTVI facilitated the establishment of an Internal Control System (ICS) and provided training on internal supervision management. The ICS team was formed from FORKAMA members who also manage the nursery, targeting approximately 100 farmers in Silea and surrounding villages as prospective certified producers. These programs are designed to strengthen sustainable farming practices while enhancing the competitiveness of local cocoa products.

Caring for the Malili Coastal Ecosystem Together with the Community

We implemented the Malili Coastal Conservation Program in phases as part of our commitment to protecting the sustainability of coastal and marine ecosystems. The programfocused on strengthening multi-stakeholder coordination, technical preparation, and the early implementation of restoration activities involving coastal communities. Through this approach, conservation efforts are supported not only by technical interventions but also by collaborative governance and active community participation.

One of the key activities during this period was monitoring coral transplantation, aimed at assessing the condition of transplant media, the survival rate of coral fragments, and the stability of the transplant structures. The monitoring results provide the basis for technical evaluation to ensure that the restoration methods applied are aligned with the ecological characteristics of the Malili coastal waters and can support the long-term success of coral reef rehabilitation.

The program also included community outreach activities to increase awareness of the importance of protecting mangrove, seagrass, and coral reef ecosystems,while encouraging active participation from coastal communities in maintaining the health of these ecosystems. Coordination with the Cendrawasih Indonesia Marine Conservation Foundation (YKCLI) was conducted to ensure implementation readiness and effective mentoring of community groups.

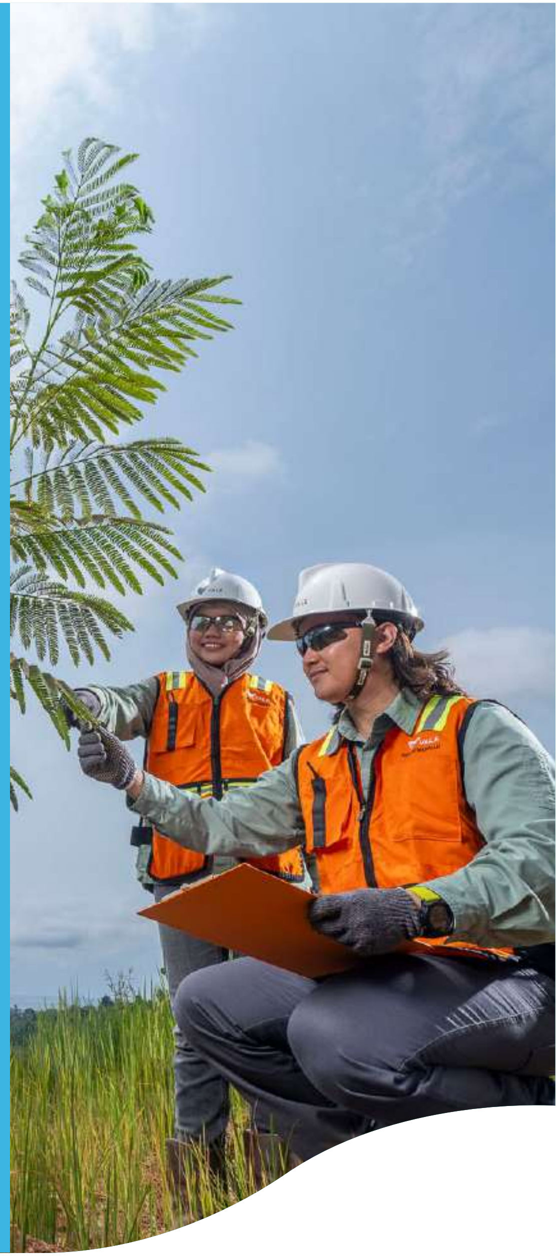
Overall, the initiative covers mangrove, seagrass, and coral reef rehabilitation through seedling preparation, planting, nursery development, and regular monitoring. These activities are complemented (POKMASWAS), and oceanographic studies to support more adaptive and sustainable coastal ecosystem management.

Strengthening Food Security through Organic Agriculture

In 2025, the organic farming program implemented by PTVI IGP Morowali entered its eighth planting season. Through the Sustainable and Environmentally Friendly Agriculture Program (PSRLB), we aim to increase community income and employment opportunities in the empowerment areas. The program promotes organic farming practices using the System of Rice Intensification (SRI) method, reaching around 80 farmers through organic rice and vegetable cultivation.

Through PSRLB, we not only encourage sustainable farming practices but also build a comprehensive supporting ecosystem. Farmer capacity-building is carried out continuously through a Training of Trainers (ToT) approach, enabling program alumni to serve as peer mentors for other farmers. This approach supports horizontal knowledge transfer at the community level while strengthening farmer independence and expanding the adoption of sustainable agricultural practices in partner villages.

We also provide agricultural infrastructure and equipment, including drainage systems, grass cutters, shredding machines, water pumps, and improved organic rice packaging to enhance product value and market access. In October 2025, an organic re-certification process was conducted by an independent certification body to strengthen the credibility of the local agribusiness ecosystem and ensure that supported agricultural products continue to meet organic standards. Through sustained mentoring and capacity-building, PSRLB has become an important pillar in strengthening local food security and community economic resilience in the empowerment areas.



Enhancing Local Cocoa Value through Processing Training

As part of the implementation of the Community Development and Empowerment Program (PPM), PTVI through its Indonesia Growth Project (IGP) Pomalaa conducted cocoa processing training for communities in the empowerment areas. This initiative aims to enhance the capacity of farmers and local entrepreneurs to transform cocoa beans into higher value-added products, while strengthening the competitiveness of local cocoa commodities.

The two-day training covered the full production process, including fermentation, drying, sorting, roasting, shell removal, grinding, tempering, molding, and packaging of chocolate products. Participants were also equipped with knowledge on product packaging and marketing strategies to support broader market access. Delivered by experienced instructors, the program was designed to provide practical, hands-on knowledge that participants can directly apply.

Through this initiative, communities are encouraged to transition from selling raw commodities to producing value-added products with greater economic potential. This approach aligns with PTVI's efforts to promote sustainable local economic development by enhancing capacity and maximizing the value of regional commodities.

"Previously, we only sold raw cocoa beans. Through this training, we learned how to process them into finished products with higher market value. This has opened new perspectives for us as farmers,"

— Rahmad, Head of Forum Kakao Mandara

About This Report

VALE

About This Report

This Sustainability Report reaffirms PTVI's commitment to transparency and accountability in managing the most material sustainability issues throughout 2025. Through this report, we aim to provide a comprehensive overview to all stakeholders, including employees, labor unions, non-governmental organizations, civil society, investors, customers, suppliers, and the government, regarding our efforts and achievements in conducting responsible operations.

This report presents PTVI's sustainability journey by highlighting the strategic approaches and governance practices we have implemented. It also outlines the concrete actions we have taken to improve operational efficiency, address challenges, protect the environment, and contribute positively to the communities surrounding our operational areas.

As part of our accountability, this Sustainability Report has been approved by the Board of Directors and the Board of Commissioners as the highest governance bodies responsible for overseeing sustainability matters within the company. In addition, the report has undergone an external assurance process conducted by an independent party, PT Sejahtera Rambah Asia Indonesia, in accordance with the approval of the Board of Directors. The verification process was carried out on April 1–21, 2026 without any conflict of interest. [GRI 2-5][GRI 2-14]

Reporting Principles

The 2025 Sustainability Report was prepared by referring to the following frameworks, regulations, and standards:

- Law No. 40 of 2007 concerning Limited Liability Companies
- Financial Services Authority Regulation (POJK) No. 51/ POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies;
- Global Reporting Initiative (GRI) Standards 2021
- GRI 14: Mining Sector 2024
- Sustainability Accounting Standards Board (SASB) Metals and Mining Standard 2021
- MSCI (used as a reference for disclosure-related indicators)
- Sustainalytics (used as a reference for disclosure-related indicators
- International Council on Mining and Metals (ICMM) (used as a reference for disclosure-related

Reporting Scope and Boundaries

This Sustainability Report provides a comprehensive overview of PTVI's operational activities across all business units. The primary data is sourced from the Sorowako region, supplemented with data from IGP Morowali and IGP Pomalaa[GRI 2-2]

This report covers data and information for the period from **1 January to 31 December 2025** and represents our **15th Sustainability Report**. To ensure greater accuracy, reliability, and alignment with applicable reporting standards, we have made several adjustments (restatements) to previously reported data. These adjustments reflect our ongoing commitment to continuous improvement in data quality and reporting practices.
[GRI 2-3][GRI 2-4]

The following data have been restated:
1. Emissions Data: updated based on the results of the 2026 audit, improving the accuracy of Scope 1 and Scope 2 calculations.
2. Energy Data: adjusted to ensure methodological consistency and alignment with emissions data.
3. Watershed Rehabilitation: 2024 data updated to reflect the latest developments and verification.
4. Financial Data: aligned with the audited Financial Statements.

The information in this report includes qualitative and quantitative data that reflect PTVI's policies, initiatives, and achievements in sustainability. Numerical data is presented in metric units using the Indonesian language, unless otherwise stated. In preparing this report, we have adhered to the GRI 2021 Standards, applying reporting principles such as accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. We have also engaged stakeholders in the report content determination process through a materiality assessment, ensuring that the report reflects issues that are relevant and significant to the sustainability of PTVI's business.

PTVI highly values any input and feedback from readers of this Sustainability Report. We encourage readers and report users to share suggestions, feedback, opinions, or insights that can help improve the quality of our sustainability reporting.

To facilitate your participation, we have provided a Feedback Form at the end of this report. Your contributions are highly appreciated and will play a crucial role in supporting the continuous improvement of our future reporting. Please send the completed feedback form via email to:[GRI 2-3]

ptvicommunications@vale.com

Response to Feedback on the Previous Year's Sustainability Report[POJK51 G.3]

Based on the feedback forms submitted, readers appreciated

that PTVI's Sustainability Report presented useful information in a structured and easy-to-understand manner. However, several areas for improvement were also highlighted, including the need for more comprehensive explanations of post-mining environmental management, occupational health and safety (OHS) practices, and the Company's contributions to community development and the state.

Stakeholders also suggested expanding disclosures related to watershed rehabilitation outside the concession areas, the use of renewable energy, as well as pilot initiatives on electric and biodiesel-powered heavy vehicles as part of the Company's progress toward carbon neutrality.

In response to this feedback, the 2025 Sustainability Report provides strengthened disclosures on environmental initiatives, including PTVI's decarbonization strategy, energy and water management, and land reclamation and rehabilitation programs. Additional information has also been included to further elaborate on occupational safety and the Company's social and economic contributions to surrounding communities.

PTVI extends its sincere appreciation to all stakeholders for their active participation and constructive input. We remain committed to maintaining open communication and continuously improving the quality of our Sustainability Report in the coming years.

Material Topic Disclosure

In the 2025 Sustainability Report, PTVI did not conduct a full materiality assessment from scratch but instead performed a materiality review to reconfirm the continued relevance of previously identified material topics, ensuring they continue to reflect our most significant actual and potential impacts on the economy, environment, and people, as well as evolving stakeholder expectations amid regulatory developments, project expansion in Pomalaa and Morowali, and changes in our operational context; this review was conducted with reference to the GRI Universal Standards 2021 and informed by multiple inputs, including our grievance records, internal impact and risk assessments, and relevant external developments affecting the nickel mining sector, thereby ensuring that our 2025 sustainability disclosures remain relevant, impact-based, and aligned with our governance and risk management processes.

No	Material Topic	GRI Disclosures	SASB Disclosures
1	Waste and Water Management	**GRI 3:** Material Topics 2021 • GRI 303: Water and Effluents 2018 • GRI 306: Waste 2020 • GRI 14: Topic 14.7 Water Management • GRI 14: Topic 14.6 Waste Management	**Water Management:** EM-MM-140a.1 · EM-MM-140a.2 **Waste & Hazardous Materials Management:** EM-MM-150a.4 • EM-MM-150a.5 • EM-MM-150a.6 • EM-MM-150a.7 • EM-MM-150a.8 · EM-MM-150a.9 • EM-MM-150a.10 **Tailings Storage Facilities Management:** EM-MM-540a.1 • EM-MM-540a.2 • EM-MM-540a.3
2	Low Emission Production	**GRI 3:** Material Topics 2021 • GRI 302: Energy 2016 • GRI 305: Emissions 2016	**Greenhouse Gas Emissions:** EM-MM-110a.1 • EM-MM-110a.2 **Air Quality:** EM-MM-120a.1 **Energy Management:** EM-MM-130a.1
3	Land Use Management	**GRI 3:** Material Topics 2021 • GRI 101: Biodiversity 2024 • GRI 304: Biodiversity 2016 • GRI 14: Topic 14.8 Closure and Rehabilitation • GRI 14: Topic 14.12 Rights to Land and Resources	**Biodiversity Impacts:** EM-MM-160a.1 • EM-MM-160a.2 • EM-MM-160a.3
4	Local Community	**GRI 3:** Material Topics 2021 · GRI 413: Local Communities 2016 • GRI 411: Rights of Indigenous Peoples 2016 • GRI 410: Security Practices 2016 • GRI 203: Indirect Economic Impacts 2016 · GRI 204: Procurement Practices 2016 • GRI 14: Topic 14.10 Local Communities • GRI 14: Topic 14.11 Indigenous Peoples • GRI 14: Topic 14.9 Economic Impacts • GRI 14: Topic 14.25 Conflict-Affected Areas	**Security, Human Rights & Rights of Indigenous Peoples:** EM-MM-210a.1 • EM-MM-210a.2 • EM-MM-210a.3 **Community Relations:** EM-MM-210b.1 • EM-MM-210b.2
5	Well-being & Inclusion	**GRI 3:** Material Topics 2021 • GRI 403: Occupational Health and Safety 2018 • GRI 404: Training and Education 2016 • GRI 401: Employment 2016 • GRI 402: Labor/Management Relations 2016 • GRI 405: Diversity and Equal Opportunity 2016 • GRI 406: Non-discrimination 2016 • GRI 407: Freedom of Association 2016 • GRI 408: Child Labor • GRI 409: Forced Labor • GRI 14: Topic 14.20 Freedom of Association	**Labour Practices:** EM-MM-310a.1 • EM-MM-310a.2 **Workforce Health & Safety:** EM-MM-320a.1
6	Business Integrity	**GRI 3:** Material Topics 2021 • GRI 205: Anti-Corruption 2016 • GRI 206: Anti-Competitive Behavior 2016 • GRI 207: Tax 2019 • GRI 415: Public Policy 2016 • GRI 418: Customer Privacy 2016 • GRI 14: Topic 14.22 Anti-Corruption • GRI 14: Topic 14.23 Payments to Governments	**Business Ethics & Transparency:** EM-MM-510a.1 • EM-MM-510a.2

Our Contribution to the Sustainable Development Goals

Through membership and sustainability initiatives: The Indonesia Business Council for Sustainable Development (IBCSD), PT Vale participates in designing business contribution documents to support the SDGs.

SUSTAINABLE DEVELOPMENT GOALS	BAPPENAS METADATA		PT VALE'S SUPPORT		
	Target	Indicator	Target	Strategy	Achievements
2. Zero Hunger	End all forms of malnutrition, including by 2025 achieving internationally agreed targets for stunting and wasting in children under 5 years old, and meeting the nutritional needs of adolescent girls, pregnant and lactating women, and the elderly.	Stunting prevalence (short and very short) in children under five years old.	Reduce stunting rates in East Luwu District to 14% and create a healthy and productive young generation.	Implement integrated nutrition and sustainable livelihood interventions through Genzi and community agriculture programs.	• Supported 43 farmers in organic rice cultivation across 12 hectares and 37 farmers in organic vegetable cultivation across ~5 hectares. • Continued implementation of the Genzi stunting prevention and nutrition fulfillment movement.
3. Good Health and Well-being	Achieve universal health coverage, including financial risk protection, access to quality essential health care services, and access to safe, effective, quality, and affordable medicines and vaccines for all.	Essential health services coverage.	Employee participation in BPJS Health.	Mandatory participation in BPJS Health for PT Vale employees and encourage contractors, partners, and vendors to register their employees with BPJS Health.	• 100% BPJS Health membership for employees. • 100% BPJS Health membership for contractor employees, partners and vendors. • Zero work-related fatalities. • Continued health monitoring programs for employees and contractors.

SUSTAINABLE DEVELOPMENT GOALS	BAPPENAS METADATA		PT VALE'S SUPPORT		
	Target	Indicator	Target	Strategy	Achievements
5. Gender Equality	Reduce all forms of discrimination against women.	Availability of legal frameworks that promote, set, and monitor gender equality and eliminate discrimination based on gender.	Increase the number of female employees and employees with disabilities.	Implement the DEI Charter and strengthen equal opportunity recruitment, leadership development and inclusion programs.	• DEI socialization conducted. • 361 women employees (12.1%) of total workforce. • 131 women in leadership roles (17.2%). • 50% female Board of Commissioners representation. • 313 female employees participated in training, supporting women's capability development.
6. Clean Water and Sanitation	Improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.	Proportion of wastewater safely treated.	Maintain compliance of wastewater quality and strengthen responsible water management across operational areas.	Implement water quality monitoring, wastewater treatment, sedimentation management, and strengthen responsible water discharge management.	• 89.7 million m^3 water discharged from Sorowako operations managed through controlled discharge systems. • 113,251 m^3 water discharged from IGP Morowali monitored during early operations. • Monitoring of key parameters (TSS, Cr, Cr^{6+}, Fe, Ni) remained within regulatory limits across monitored discharge points.

SUSTAINABLE DEVELOPMENT GOALS	BAPPENAS METADATA		PT VALE'S SUPPORT		
	Target	Indicator	Target	Strategy	Achievements
7. Affordable and Clean Energy 	Expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States and landlocked developing countries, in accordance with their respective programmes of support.	Installed renewable energy capacity	Renewable energy for operations with 100% clean energy generation by 2030.	Optimize clean energy, power stability, waste heat utilization, solar and fuel conversion.	• 30.87% renewable energy share in Sorowako. • IGP Morowali: 13,498 GJ, 31.06% renewable. • IGP Pomalaa: 8,422 GJ, 28.82% renewable.
10. Reduced Inequality 	Ensure equal opportunities and reduce inequality in outcomes, including by eliminating discriminatory laws, policies, and practices, and promoting appropriate legislation, policies, and actions.	Proportion of human rights violations addressed	Promote inclusion, local participation and human rights awareness.	Conduct human rights awareness campaigns and empower indigenous communities through integrated development programs.	• 2,486 local employees (83.3%) of workforce. • 207 grievances managed in Sorowako, 80 in IGP Pomalaa, 86 in IGP Morowali through grievance mechanisms. • Continued human rights awareness and inclusive community empowerment programs.

SUSTAINABLE DEVELOPMENT GOALS	BAPPENAS METADATA		PT VALE'S SUPPORT		
	Target	Indicator	Target	Strategy	Achievements
11. Sustainable Cities and Communities	Significantly reduce the number of deaths and the number of people affected by disasters, and substantially decrease the economic losses in relation to global GDP due to disasters, including water-related disasters, with a focus on protecting the poor and vulnerable.	Number of people affected by disasters	Support recovery of disaster-affected areas and strengthen community resilience.	Support resilient communities through emergency response, participatory infrastructure and empowerment programs.	• US$4.73 million allocated for PPM, increased 18.3%. • 300+ households and ~21 public facilities supported through electricity subsidy programs. • 13 villages involved in participatory infrastructure development.
12. Responsible Consumption and Production	Manage chemicals and waste throughout their life cycle in an environmentally sound manner, and significantly reduce chemical pollution and waste to air, water, and soil to minimize adverse impacts.	• Hazardous waste generated and treated	• Reduce hazardous waste and increase safe utilization/treatment.	• Improve resource efficiency, reduce waste generation and increase recovery/recycling.	• 9,967.65 tons total waste generated. • Waste composition: 75% non-hazardous, 25% hazardous. • 3,120.18 tons (44.4%) non-hazardous waste diverted. • 1,246.57 tons hazardous waste recovered/recycled. • Hazardous waste generation decreased 9.43% and waste intensity improved 12.5% from 2024.

SUSTAINABLE DEVELOPMENT GOALS	BAPPENAS METADATA		PT VALE'S SUPPORT		
	Target	Indicator	Target	Strategy	Achievements
13. Climate Action	Integrate climate mitigation into strategies and planning	GHG inventory and annual emissions	Move toward carbon-neutral operations by 2050; 33% GHG reduction by 2030.	Optimize energy, lower-carbon fuels, electri-fication, rehabilitation and reforestation.	• 5.51% reduction in SO_2 emissions. • 6.85% improvement in SO_2 intensity. • 26.39% reduction in particulate emissions.
15. Life on Land	Ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands.	Forest area as a proportion of total land area / progress in ecosystem conservation and restoration.	Protect biodiversity and restore ecosystems affected by operations through conservation and rehabilitation programs.	Implement biodiversity conservation, progressive reclamation, ecosystem restoration, and post-mining rehabilitation programs.	• Conserved and replanted 72,296 local, endemic and protected trees, approximately 6% increase from 2024. • Continued wildlife conservation efforts through species management programs. • Progressive reclamation and rehabilitation implemented across disturbed operational areas.

Data Table

06 About PTVI

Financial Position and Performance (in thousand US$) 2023 – 2025[POJK51-C.3]

Description	2025	2024	2023	Variance	
				Nominal	%
Total Assets	3,345,847	3,176,528	2,925,999	169,319	5.33%
Total Liabilities	570,771	443,752	361,462	127,019	28.62%
Total Equity	2,775,076	2,732,776	2,564,537	42,300	1.55%
Total Revenue	990,195	950,388	1,232,263	39,807	4.19%
Net Profit	76,063	57,761	274,334	18,302	31.68%

Operating Revenues (in thousand US$) based on Buyers 2023-2025[POJK51-B.1]

Customer	2025	2024	2023	Variance (2025:2024)	
				Nominal	%
Vale Canada Limited	711,475	760,201	985,812	(48,726)	-6.41%
Sumitomo Metal Mining Co., Ltd	177,109	190,187	246,451	(13,078)	-6.88%
Total	888,584	950,388	1,232,263	(61,804)	-6.50%

Nickel Matte Production and Sales Target Realisation (Tons) 2023-2025[POJK51-B.1][POJK51-F.2]

Description	2025	2024	2023	Variance	
				Nominal	%
Production					
Target	71,234	70,805	-	429	0.61%
Realisations	72,027	71,311	70,728	716	1.00%
Sales					
Target	72,234	71,797	-	437	0.61%
Realisations	73,093	72,625	70,108	468	0.65%

Direct Economic Value Generated, Distributed, and Retained (in thousand US$)

Description	2025	2024	2023	Variance	
				Nominal	%
Economic Value Generated					
Operating Revenue	990,195	950,388	1,232,263	39,807	4%
Other Income	3,922	3,719	823*	203	5%
Total Revenue	994,117	954,107	1,233,086*	3,922	3,719
Economic Value Distributed					
Operating Costs	638,007	785,160*	550,958*	48,841	8%
Salaries and Employee Benefits	101,002	95,254	87,436	5,748	6%
Payments to Capital Providers	34,607	0	60,093	34,607	100%

Description	2025	2024	2023	Variance	
				Nominal	%
Tax Payments to Government	170,419	202,242	204,617	-35,607	-18%
Community Investments	3,983	3,912*	4,291	358	9%
Total Economic Value Distributed	944,234	1,082,656*	907,395*	53,947	6%
Economic Value Retained (Economic Value Generated - Economic Value Distributed)					
Total Economic Value Retained	49,883	73,693*	361,444*	-13,937	-22%

*Restatement of prior year figures is performed to align with the Financial Reporting methodology and ensure consistency and comparability between reporting periods.

06 SUSTAINABILITY MANAGEMENT

Financial Position and Performance (in thousand US$) 2023 - 2025[POJK51-C.3]

Description	2025		2024		2023	
	Number	%	Number	%	Number	%
Domestic	907	85%	783	77%	787	83%
International	165	15%	235	23%	163	17%
TOTAL	1,072	100%	1,018	100%	950	100%

Procurement Expenditure by SupplierS Category (US$)[POJK51-C.3]

Description	2025		2024		2023	
	Number	%	Number	%	Number	%
Domestic	895,424,509.35	90%	727,776,418.25 4	91%	723,529,595.03	86%
International	97,254,721.73	10%	68,768,362.08	9%	119,703,373.33	14%
TOTAL	992,679,231.08	100%	796,544,780.33	100%	843,232,968.36	100%

08 GOVERNANCE

Handling of Violation Reports Through VWC

Description	2025	2024	2023
Number of Reports Received	60	23	34
Number of Reports Followed Up	30	17	30
Percentage of Valid Reports	50%	74%	94%

Volume of Energy Consumption in Organizations (GJ)[POJK51-F.6][GRI 302-1][GRI 302-3][SASB EM-MM-130a.1]

Sorowako

Energy Sources	Allocation	Unit	2025	2024	2023
Non Renewable					
Coal	Drying Kilns	GJ	5,620,329.28	5,380,753.10	4,477,155.00
	Reduction Kilns – Reductant	GJ	3,514,493.10	3,263,552.46	3,399,804.00
	Reduction Kilns – Combustion	GJ	2,803,557.17	2,611,034.77	1,761,553.00
	Total Firing Kilns	GJ	11,938,379.55	11,255,340.33	9,638,512.00
High Speed Diesel (HSD)	Thermal Generators	GJ	2,384.73	4,310.72	5,186.07
	Steam Boilers	GJ	925.73	877.43	6,045.14
	PP Dryer Furnaces & Others	GJ	24,068.99	25,318.14	26,881.96
	Reduction Kilns	GJ	20,270.69	19,272.63	26,919.01
	Refining – 78% Nickel	GJ	190,542.68	240,839.86	221,775.41
	Heavy Vehicle	GJ	1,075,633.75	1,105,445.61	1,054,569.59
	Light Vehicles, Trucks, and Others	GJ	77,752.87	70,289.39	142,438.65
	Total	GJ	1,391,579.42	1,466,353.78	1,483,815.83
Marine Fuel Oil (MFO)	Steam Boilers	GJ	26,435.01	30,696.12	24,928.00
	Drying Kilns	GJ	874,214.34	1,202,834.46	1,600,666.00
	Reduction Kilns	GJ	7,602,363.99	8,097,404.44	8,669,728.00
	Total	GJ	8,503,013.34	9,330,935.02	10,295,322.00
Gasoline	Light Vehicles/*Kendaraan Ringan*	GJ	7,367.19	5,784.00	6,625.00
Total Non Renewable		GJ	21,836,009.58	22,059,996.32	21,423,433.83

Energy Sources	Allocation	Unit	2025	2024	2023
Renewable Energy					
Hydroelectric Power Plants	Processing Plant	GJ	8,858,749.14	8,935,798.81	8,791,124.00
Biodiesel B30		GJ	-	-	150,766.00
Biodiesel B35		GJ	140,514.30	789,575.11	609,554.00
Biodiesel B40		GJ	753,749.50	-	
Total Renewable		GJ	**9,753,012.94**	**9,725,373.92**	**9,551,444.00**
Non-Renewable + Renewable Energies		GJ	**31,589,022.52**	**31,785,370.24**	**30,974,877.83**
Energy Intensity		GJ/Tonne Ni	**438.57**	**445.73**	**438.57**

IGP Pomalaa

Energy Source	Unit	2025
Non Renewable		
Electricity	GJ	2,206.99
Diesel 65	GJ	764.40
Diesel 60	GJ	3,023.40
Total Non-Renewable	GJ	5,994.79
Renewable		
Biodiesel B35	GJ	411.60
Biodiesel B40	GJ	2,015.60
Total Renewable	GJ	2,427.20
Non-Renewable + Renewable Energies	GJ	8,421.99

IGP Morowali

Energy Source	Unit	2025
Non Renewable		
Electricity	GJ	2,872.42
Diesel 65	GJ	754.65
Diesel 60	GJ	5,679.00
Total Non-Renewable	GJ	9,306.07
Renewable		
Biodiesel B35	GJ	406.35
Biodiesel B40	GJ	3,786.00
Total Renewable	GJ	4,192.35
Non-Renewable + Renewable Energies	GJ	13,498.42

Source of energy consumption[GRI 302-4]

Customer	Unit	2025	2024	2023	Variance (2025:2024)	
					Nominal	%
MFO	Barel	1,388,652.69	1,509,299.55	1,654,992.7	(120,646.86)	-7.99%
HSD	Liter	72,113,602.35	68,261,137.58	68,057,320.00	3,852,464.77	5.64%
Coal	Tonne	434,692.47	403,351.64	347,362.00	31,340.83	7.77%

GHG Emission Intensity Value Calculation Results[GRI 305-1][GRI 305-2] [GRI 305-4] [POJK51-F.11][SASB EM-MM-110a.1]

Sorowako

Description	Unit	2025	2024*	2023	2017 Baseline
Scope 1	Tonne CO_2eq	2,072,142	2,048,411.00	2,029,486.00	2,010,963.00
Scope 2	Tonne CO_2eq	2481	2.580,00	2,827.00	2,987.00
Scope 3	Tonne CO_2eq	N/A	N/A	N/A	N/A
Total Scopes	Tonne CO_2eq	2,074,623.90	2,050,990.70	2,032,313.00	2,013,950.00
Nickel Production Amount	Tonne	72,027.00	71,310.68	70,728.00	76,807.00
GHG Emission Intensity	Tonne CO_2eq / Ton	28.80	28.76	28.73	26.22

*Restated 2024 GHG emissions data following independent verification by tekMIRA in 2025, in accordance with ISO 14064-1:2018.

IGP Morowali

Description	Unit	2025
Scope 1	Tonne CO_2eq	4.536,32
Scope 2	Tonne CO_2eq	16,82
Scope 3	Tonne CO_2eq	-
Total Scopes	**Tonne CO_2eq**	**4.553,14**

IGP Pomalaa

Description	Unit	2025
Scope 1	Tonne CO_2eq	419,00
Scope 2	Tonne CO_2eq	-
Scope 3	Tonne CO_2eq	-
Total Scopes	**Tonne CO_2eq**	**419,00**

Sorowako SO_2 Emission[GRI 305-7][POJK51-F.11][SASB EM-MM-120a.1]

Description	Unit	2025	2024	2023
Nickel Production Amount	Tonne	72,027	71,311	70,728
SO_2 Emission Amount	Tonne SO_2eq	49,297	52,172.00	53,188.00
Emission Intensity	Tonne SO_2eq/ Ton Ni	0.68	0.73	0.75
SO_2 Quality Standard		0.80	0.80	0.80

Sorowako Particulate Emission[GRI 305-7][POJK51-F.11][SASB EM-MM-120a.1]

Description	Unit	2025	2024	2023
Nickel Production Amount	Tonne	72,027	71,311	70,728
Number of Particulate Matter Emitted	Tonne Particulate	647	879	600
Particulate Matter Emission Intensity	Tonne Particulate/Ton Ni	0.009	0.012	0.007

Water Withdrawal and Consumption[GRI303-5][SASB EM-MM-140a.1]

Sorowako

Description	Unit	2025	2024	2023
Surface Water (Lake Matano)	m^3	15,079,167.00	11,748,150.00	9,442,313.00
Surface Water (River) *If any	m^3	N/A	N/A	N/A
Ground Water *If any	m^3	N/A	N/A	N/A
Third Party (PDAM) *If any	m^3	N/A	N/A	N/A
Total	**m^3**	**15,079,167.00**	**11,748,150.00**	**9,442,313.00**

IGP Morowali

Description	Unit	2025	2024	2023
Surface Water (Lake)	m^3	N/A	N/A	N/A
Surface Water (River)	m^3	10,035	No Data	No Data
Ground Water	m^3	10,577	18,035	2,311
Third Party (PDAM)	m^3	N/A	N/A	N/A
TOTAL	**m^3**	**20,612**	**18,035**	**2,311**

IGP Pomalaa

Description	Unit	2025	2024	2023
Surface Water (Lake)	m^3	N/A	N/A	N/A
Surface Water (River)	m^3	9,969.00	8,903.00	N/A
Ground Water	m^3	N/A	N/A	N/A
Third Party (PDAM/Community/etc)	m^3	N/A	N/A	N/A
TOTAL	**m^3**	**9,969.00**	**8,903.00**	**0.00**

Water Discharge[GRI 303-4]

Sorowako

Description	Unit	2025	2024	2023
Surface Water (Matano Lake)	m^3	25,372,487	25,639,690	17,384,078.97
Surface Water (Mahalona Lake)	m^3	21,221,547	20,648,522	11,370,115.20
Surface Water (Salo Lamunto River)	m^3	3,898,304	3,705,430	-
Surface Water (Petea River)	m^3	39,203,071	50,716,129	21,472,522.02
Ground Water	m^3	N/A	N/A	N/A
Ocean	m^3	N/A	N/A	N/A
Total	**m^3**	**89,695,408.20**	**100,709,771.00**	**50,226,716.19**

IGP Morowali

Description	Unit	2025
Surface Water (Lake)	m^3	N/A
Surface Water (River)	m^3	100,228.32
Ground Water	m^3	N/A
Ocean	m^3	13,023.07
Total	**m^3**	**113,251.39**

Sorowako Effluent Quality Measurement Results 2025[POJK51 F.13]

No	Location	Source	Overflow Point	Processed Volume (m³)	Parameters, Quality Standards and Measurement Results				
					TSS	Jumlah Cr	Cr6+	Fe	Ni
					<200 ppm	0.5 ppm	0.1 ppm	5 ppm	0.5 ppm
1	Petea Far East	Mining	Petea River	16,056,164	12.50	0.07	0.02	0.03	0.01
2	Petea East	Mining	Petea River	23,146,907	10.00	0.10	0.06	0.03	0.01
3	Petea West	Mining	Matano	13,744,808	13.50	0.09	0.04	0.06	0.01
4	Lorraine	Mining	Matano	1,983,131	10.50	0.05	0.01	0.03	0.01
5	Kathryn	Mining	Matano	5,717,849	9.00	0.05	0.01	0.07	0.01
6	Lamangka 1	Mining	Mahalona	6,282,546	10.00	0.07	0.02	0.03	0.01
7	Lamangka 2	Mining	Mahalona	5,146,607	10.00	0.06	0.01	0.03	0.02
8	Lamangka 3	Mining	Mahalona	9,792,393	12.50	0.15	0.07	0.03	0.01
9	LC-A	Mining	Matano	3,853,042	8.50	0.05	0.01	0.03	0.01
10	Petea Washing Pad	Mining	Matano	73,656	10.00	0.05	0.01	0.03	0.01
11	Petea D3 West	Mining	Salo Lamunto	3,898,304	11.00	0.08	0.03	0.05	0.01
12	CP 4	Coal dan Sulfur Pile	Malili River	2,535	20.00	N/A	N/A	N/A	N/A
13	D Lagoon	Domestic	Matano	391,211	9.00	N/A	N/A	N/A	N/A
14	F Lagoon	Domestic	Matano	226,74	9.00	N/A	N/A	N/A	N/A
15	Helai Lagoon	Domestic	Matano	14,127	10.00	N/A	N/A	N/A	N/A
16	SMP YPS	Domestic	Matano	8.88	8.00	N/A	N/A	N/A	N/A
17	Hospital	Domestic	Matano	12,357	10.00	N/A	N/A	N/A	N/A

VALE

Hazardous Waste Production [GRI 306-3]

Sorowako

	Unit	2025	2024	2023
Generated	Tonne	2,353	2,696	2,041
Intensity	Tonne/Matte	0.033	0.038	0.029

IGP Morowali

	Unit	2025	2024	2023
Generated	Tonne	85.24	7.22	0.93

IGP Pomalaa

	Unit	2025	2024	2023
Generated	Tonne	58.42	5.71	4.06

Non-hazardous Waste Production [GRI 306-3]

Sorowako

	Unit	2025	2024	2023
Generated	Tonne	5,349	5,906	6,378
Intensity	Tonne/Tonne Matte	0.07	0.08	0.09
Segregated	Tonne	1,609	1,004	963
Sent to Landfill	Tonne	3,740	4,902	5,414

IGP Morowali

	Unit	2025
Generated	Tonne	76

IGP Pomalaa

	Unit	2025
Generated	Tonne	375

Area of Disturbed and Rehabilitated Mine Area (Ha) [GRI 304-3][GRI 14.8.6]

Sorowako

	2025	2024	2023
a) Disturbed land area (ha) Annually	418.25	269.16	230.16
b) Total disturbed land area (ha) Accumulative Total	7,689.00	7,356.01	7,178.29
c) Facilities (Office + Housing + Other)	1,754.80	1,460.61	1,460.61
d) Disturbed unreclaimed land (Stockpile + Disposal)	2,071.64	2,104.27	2,014.10
e) Reclaimed land area (ha) Accumulative Total	3,862.56	3,791.13	3,703.58

	2025	2024	2023
f) Reclaimed land area (ha) Annually	156.67	178.98	224.44
g) % of reclaimed mining land (e/d+e)	65.09%	64.31%	64.77%
h) Watershed rehabilitation area (ha) Accumulative Total	14,879.00	14,879.00	10,435.00
i) Watershed rehabilitation area (ha)	0.00	4,444.00	435.00

IGP Morowali

	2025	2024	2023
Disturbed land area (ha) Total Accumulative	342.73	236.43	95.70
Disturbed land area (ha)	106.30	140.73	95.68
Reclaimed land area (ha) Total Accumulative	1.42	-	-
Reclaimed land area (ha)	1.42	-	-
Watershed rehabilitation area (ha) Total Accumulative	1,045.00	-	-
Watershed rehabilitation area (ha)	1,045.00	-	-

IGP Pomalaa

	2025	2024	2023
Disturbed land area (ha) Total Accumulative	807.76	364.75	65.20
Disturbed land area (ha)	443.01	299.55	30.10
Reclaimed land area (ha) Total Accumulative	-	-	-
Reclaimed land area (ha)	-	-	-
Watershed rehabilitation area (ha) Total Accumulative	1,953.00	-	-
Watershed rehabilitation area (ha)	1,953.00	-	-

List of Protected Fauna and Flora Species Based on the IUCN Red List[GRI 304-4]

Sorowako Fauna Species and Conservation Status

Local Name	Species Name	IUCN Conservation Status
Terrestrial Fauna		
Anoa dataran rendah	*Bubalus depressicornis*	Endangered
Anoa pegunungan	*Bubalus quarlesi*	Endangered

Local Name	Species Name	IUCN Conservation Status
Kuskus beruang Sulawesi	*Ailurops ursinus*	Vulnerable
Babi rusa	*Babyrousa celebensis*	Vulnerable
Maleo	*Macrocephalon maleo*	Vulnerable
Monyet digo	*Macaca ochreata*	Vulnerable
Monyet hitam tonkean	*Macaca tonkeana*	Vulnerable
Kangkareng Sulawesi	*Rhabdotorrhinus exarhatus*	Vulnerable
Julang Sulawesi	*Rhyticeros cassidix*	Vulnerable
Tarsius	*Tarsius tarsier*	Vulnerable
Rusa Timor	*Rusa timorensis*	Vulnerable
Kadalan Sulawesi	*Rhamphococcyx calyorhynchus*	Vulnerable
Babi Hutan	*Sus celebensis*	Near Threatened
Elang Alap Kecil	*Accipiter nanus*	Near Threatened
Kehicap Sulawesi	*Hypothymis puella*	Least Concern
Serindit sulawesi	*Loriculus stigmatus*	Least Concern
Cabai Panggu Kelabu	*Dicaeum celebicum*	Least Concern
Cabai Panggu Kuning	*Dicaeum aureolimbatum*	Least Concern
Elang Bondol	*Haliastur indus*	Least Concern
Elang Alap Nipon	*Accipiter gularis*	Least Concern
Elang Hitam	*Ictinaetus malayensis*	Least Concern
Alap-alap Sapi	*Falco moluccensis*	Least Concern
Elang Alap Ekor Total	*Accipiter trivirgatus*	Least Concern
Elang Ular Sulawesi	*Spilornis rufipectus*	Least Concern
Elang Tiram	*Pandion haliaetus*	Least Concern

Local Name	Species Name	IUCN Conservation Status
Tiong Lampu Sulawesi	*Coracias temminckii*	Least Concern
Kepudang Sungu Biru	*Coracina temminckii*	Least Concern
Pelatuk Kelabu Sulawesi	*Mulleripicus fulvus*	Least Concern
Tir-kiring Bukit	*Prioniturus platurus*	Least Concern
Raja Perling Sulawesi	*Basilornis celebensis*	Least Concern
Freshwater Fauna		
Udang lamak merah	*Caridina lanceolata*	Critically Endangered
Udang biru	*Caridina loehae*	Critically Endangered
Udang air tawar	*Caridina holthuisi*	Endangered
Kepiting danau	*Nautilothelphusa zimmeri*	Endangered
Opudi	*Telmatherina wahjui*	Endangered
Butini	*Glossogobius matanensis*	Near Threatened
Opudi	*Telmatherina abendanoni*	Near Threatened
Opudi	*Telmatherina antoniae*	Near Threatened
Opudi	*Telmatherina obscura*	Near Threatened
Opudi	*Telmatherina opudi*	Near Threatened
Opudi	*Telmatherina prognatha*	Near Threatened
Udang Merah Sulawesi	*Ceyx fallax*	Near Threatened

Sorowako Flora Species and Conservation Status

Local Name	Species Name	IUCN Conservation Status	Endemicity
Timboewolo	*Manilkara celebica*	Critically Endangered	
	Archidendron tjendana	Endangered	
	Beilschmiedia gigantocarpa	Endangered	
Kaloju	*Xanthostemon confertiflorus*	Endangered	Endemic
Angsana / Cenrana	*Pterocarpus indicus*	Endangered	
Dengen Celebica	*Dillenia celebica*	Endangered	Endemic
Agathis	*Agathis celebica*	Vulnerable	Endemic
Agathis	*Agathis dammara*	Vulnerable	-
Eboni	*Diospyros celebica*	Vulnerable	Endemic
Kantong Semar	*Nepenthes petiolata*	Vulnerable	-
Kayu Mata Kucing	*Hopea celebica*	Vulnerable	-
Kumea	*Manilkara fasciculata*	Vulnerable	-
Buri	*Weinmannia devogelii*	Near Threatened	-
Betao	*Calophyllum soulattri*	Least Concern	-
Nyato	*Palaquium obovatum*	Least Concern	-
Bitti	*Vitex cofassus*	Least Concern	-
Manggis Hutan	*Garcinia celebica*	Least Concern	Endemic
Tembeuwa	*Kjellbergiodendron celebicum*	Least Concern	Endemic
Kayu asa	*Lithocarpus celebicus*	Least Concern	Endemic
Bayur	*Pterospermum celebicum*	Least Concern	Endemic
Belimbing Bajo	*Sarcotheca celebica*	Least Concern	Endemic

Local Name	Species Name	IUCN Conservation Status	Endemicity
Kantong Semar Maksimum	*Nepenthes maxima*	Least Concern	Endemic
Kantong Semar Bersungut	*Nepenthes tentaculata*	Least Concern	–
Beluang	*Eleusine indica*	Least Concern	Endemic
Lokomomo	*Deplanchea bancana*	Least Concern	–
Dengen Serata	*Dillenia serrata*	Least Concern	–
Knema	*Knema matanesis*	Least Concern	Endemic

IGP Morowali Fauna Species and Conservation Status

Local Name	Species Name	IUCN Conservation Status
Bajing Alston Sulawesi	*Prosciurillus alstoni*	Near Threatened
Anoa	*Bubalus sp.*	Endangered
Babi hutan	*Sus celebensis*	Near Threatened
Codot Sulawesi	*Cynopterus luzoniensis*	Least Concern
Codot kecil	*Cynopterus minutus*	Least Concern
Cecadu pisang kecil	*Macroglossus minimus*	Least Concern
Nyap biasa	*Rousettus amplexicaudatus*	Least Concern
Codot walet	*Thoopterus nigrescens*	Least Concern
Barong besar	*Hipposideros diadema*	Least Concern
Tomosu besar	*Miniopterus tristis*	Least Concern
	Spilornis rufipectus	Least Concern
	Nisaetus lanceolatus	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Todirhamphus chloris	Least Concern
	Hirundapus caudacutus	Least Concern
	Collocalia esculenta	Least Concern
	Artamus leucorynchus	Least Concern
	Aceros cassidix	Least Concern
	Lalage leucopygialis	Least Concern
	Caprimulgus celebensis	Least Concern
	Egretta garzetta	Least Concern
	Ptilinopus melanospilus	Least Concern
	Streptopelia chinensis	Least Concern
	Treron vernans	Least Concern
	Ducula radiata	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Corvus enca	Least Concern
	Phaenicophaeus calyorhynchus	Least Concern
	Centropus bengalensis	Least Concern
	Cacomantis merulinus	Least Concern
	Centropus celebensis	Least Concern
	Dicaeum aureolimbatum	Least Concern
	Dicaeum nehrkorni	Least Concern
	Dicaeum celebicum	Least Concern
	Dicrurus hottentottus leucops	Least Concern
	Dicrurus montanus	Least Concern
	Lonchura malacca	Least Concern
	Lonchura punctulata	Least Concern
	Hemiprocne longipenis	Least Concern
	Hirundo tahitica	Least Concern
	Merops ornatus	Least Concern
	Hypothymis puella	Least Concern
	Culicicapa helianthea	Least Concern
	Nectarinia jugularis	Least Concern
	Aethopyga siparaja	Least Concern
	Anthreptes malacensis	Least Concern
	Leptocoma sericea	Least Concern
	Oriolus chinensis	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Edulisoma morio	Least Concern
	Passer montanus	Least Concern
	Prioniturus platurus	Least Concern
	Pycnonotus aurigaster	Least Concern
	Amaurornis phoenicurus	Least Concern
	Actitis hypoleucos	Least Concern
	Otus manadensis	Least Concern
	Scissirostrum dubium	Least Concern
	Basilornis celebensis	Least Concern
	Zosterops atrifons	Least Concern
	Zosterops chloris	Least Concern
	Eutropis rudis	Not Evaluated
	Emoia caeruleocauda	Least Concern
	Emoia astrocostata	Not Evaluated
	Sphenomorphus nigrolabris	Not Evaluated
	Sphenomorphus variegatus	Not Evaluated
	Eutropis indeprensa	Not Evaluated
	Eutropis rugifera	Not Evaluated
	Varanus salvator	Least Concern
	Gehyra mutilata	Not Evaluated
	Hemidactylus frenatus	Least Concern
	Bronchocela celebensis	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Ahaetulla prasina	Least Concern
	Psamodynastes pulverulentus	Least Concern
	Hypsiscopus plumbea	Not Evaluated
	Duttaphrynus melanostictus	Least Concern
	Ingerophrynus celebensis	Least Concern
	Fejervarya cancrivora	Least Concern
	Limnonectes sp. 2	Least Concern
	Limnonectes inflatus	Least Concern
	Polypedates iskandari	Not Evaluated
	Papurana calebensis	Least Concern

IGP Morowali Flora Species and Conservation Status

Local Name	Species Name	IUCN Conservation Status
	Anacardium occidentale	Least Concern
	Buchanania arborescens	Least Concern
	Dracontomelon dao	Least Concern
	Mangifera indica	Data Deficient
	Mangifera minor	Least Concern
	Cananga odorata	Least Concern
	Alstonia macrophylla	Least Concern
	Alstonia scholaris	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Agathis celebica	Vulnerable
	Dolichandrone spathacea	Least Concern
	Trema orientale	Least Concern
	Casuarina equisetifolia	Least Concern
	Maranthes corymbosa	Least Concern
	Terminalia catappa	Least Concern
	Blumea balsamifera	Least Concern
	Ipomoea pes-caprae	Least Concern
	Cyathea celebica	Least Concern
	Cyathea contaminans	Least Concern
	Cycas rumphii	Near Threatened
	Scleria malaccensis	Least Concern
	Dillenia serrata	Least Concern
	Diospyros celebica	Vulnerable
	Bridelia tomentosa	Least Concern
	Hevea brasiliensis	Least Concern
	Macaranga mappa	Least Concern
	Mallotus paniculatus	Least Concern
	Castanopsis acuminatissima	Least Concern
	Lithocarpus celebicus	Least Concern
	Dicranopteris linearis	Least Concern
	Imperata cylindrica	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Phragmites karka	Least Concern
	Saccharum spontaneum	Least Concern
	Calophyllum soulatri	Least Concern
	Leea indica	Least Concern
	Acacia mangium	Least Concern
	Paraserianthes falcataria	Least Concern
	Archidendron clypearia	Least Concern
	Cassia alata	Least Concern
	Cassia siamensis	Least Concern
	Dalbergia candenatensis	Least Concern
	Gliricidia sepium	Least Concern
	Mimosa pudica	Least Concern
	Tamarindus indicus	Least Concern
	Lycopodiella cernua	Least Concern
	Lygodium microphyllum	Least Concern
	Ceiba pentandra	Least Concern
	Commersonia bartramia	Least Concern
	Heritiera littoralis	Least Concern
	Hibiscus tiliaceus	Least Concern
	Kleinhovia hospita	Least Concern
	Dysoxylum gaudichaudianum	Least Concern
	Toona ciliata	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Toona sureni	Least Concern
	Artocarpus elasticus	Least Concern
	Ficus hispida	Least Concern
	Ficus microcarpa	Least Concern
	Ficus punctata	Least Concern
	Ficus septica	Least Concern
	Ficus variegata	Least Concern
	Moringa oleifera	Least Concern
	Musa acuminata	Least Concern
	Myristica fragrans	Data Deficient
	Kjellbergiodendron celebicum	Least Concern
	Psidium guajava	Least Concern
	Syzygium acuminatissimum	Least Concern
	Nepenthes gracilis	Least Concern
	Areca catechu	Data Deficient
	Corypha utan	Least Concern
	Metroxylon sago	Least Concern
	Nypa fruticans	Least Concern
	Pandanus odorifer	Least Concern
	Piper aduncum	Least Concern
	Dacrycarpus imbricatus	Least Concern
	Podocarpus neriifolius	Least Concern

Local Name	Species Name	IUCN Conservation Status
	Acrostichum aureum	Least Concern
	Pteris vittata	Least Concern
	Bruguiera sexangula	Least Concern
	Rhizophora apiculata	Least Concern
	Nauclea orientalis	Least Concern
	Melicope lunu-ankenda	Least Concern
	Lepisanthes alata	Least Concern
	Lepisanthes amoena	Least Concern
	Nephelium lappaceum	Least Concern
	Palaquium obovatum	Least Concern
	Duabanga moluccana	Least Concern
	Sonneratia alba	Least Concern
	Sonneratia caseolaris	Least Concern
	Cyclosorus interruptus	Least Concern
	Callicarpa tomentosa	Least Concern
	Gmelina arborea	Least Concern
	Stachytarpheta jamaicensis	Least Concern
	Vitex pinnata	Least Concern

IGP Morowali Fauna Species and Conservation Status

Local Name	Species Name	IUCN Conservation Status
Kima raksasa	*Tridachna gigas*	Critically Endangered
-	*Nomorhamphus sagittarius*	Endangered
Elang perut - karat	*Lophotriorchis kienerii*	Near Threatened
Pergam hijau	*Ducula aenea*	Near Threatened
Pungguk oker	*Ninox ochracea*	Near Threatened
Kangkareng Sulawesi	*Rhabdotorrhinus exarhatus*	Vulnerable
Julang emas Sulawesi	*Rhytyceros cassidix*	Vulnerable
-	*Tytthoscincus textus*	Vulnerable
Katak parasut gunung	*Rhacophorus monticola*	Vulnerable
Kuskus kerdil Sulawesi	*Strigocuscus celebensis*	Near Threatened
Bajing kecil Sulawesi	*Prosciurillus alstoni*	Near Threatened
Codot muka garis	*Styloctenium wallacei*	Near Threatened
Tarsius	*Tarsius tarsier*	Vulnerable
Kuskus beruang	*Auliurops ursinus*	Vulnerable
Bajing Merah Sulawesi	*Rubisciurus rubiventer*	Vulnerable
Monyet Dinggo / Monyet Butung	*Macaca ochreata*	Vulnerable
Musang Sulawesi	*Macrogalidia muschenbroekki*	Vulnerable
Anoa dataran rendah	*Bubalus depressicornis*	Endangered

09 HUMAN RESOURCES

Total and Percentage of Local Workers

Description	2025		2024		2023	
Domestic	907	85%	783	77%	787	83%
International	165	15%	235	23%	163	17%
Total	**1,072**	**100%**	**1,018**	**100%**	**950**	**100%**

Number of Employees by Position and Gender[GRI 405-1]

Position	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Management (L3)	36	4	40	30	4	34	24	3	27
General Manager or Specialist (L2)	106	17	123	112	13	125	104	11	115
Senior Staff or Manager (L1)	488	110	598	473	102	575	402	79	481
Staff	719	154	873	685	155	840	691	131	822
Non Staff	1,275	76	1,351	1,386	78	1,464	1,489	83	1,572
Grand Total	**2,624**	**361**	**2,985**	**2,686**	**352**	**3,038**	**2,710**	**307**	**3,017**

Number of Employees by Age Group

Age Group	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
>50 years old	630	35	665	577	28	605	539	23	562
30–50 years old	1,883	263	2,146	1,980	254	2,234	2,059	228	2,287
<30 years old	111	63	174	129	70	199	112	56	168
Grand Total	**2,624**	**361**	**2,985**	**2,686**	**352**	**3,038**	**2,710**	**307**	**3,017**

Number of Employees by Level of Education

Level of Education	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Doctoral Degree/Equivalent	2	0	2	8	1	9	1	0	1
Master's Degree/Equivalent	67	30	97	68	26	94	56	21	77
Bachelor's Degree/Equivalent	791	224	1,015	769	219	988	700	176	876
Diploma/Equivalent	295	65	360	301	64	365	276	57	333
High School	1,459	42	1,501	1,526	42	1,568	1,657	53	1,710
Junior High School	10	0	10	14	0	14	20	0	20
Grand Total	**2,624**	**361**	**2,985**	**2,686**	**352**	**3,038**	**2,710**	**307**	**3,017**

Number of Employees by Employment Status

Level of Education	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	2,549	337	2,886	2,607	322	2,929	2,653	280	2,933
Contract Employees	75	24	99	79	30	109	57	27	84
Grand Total	**2,624**	**361**	**2,985**	**2,686**	**352**	**3,038**	**2,710**	**307**	**3,017**

Number of Employees by Position and Gender[GRI 405-1]

Level of Education	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
East Bungku	78	21	99	74	19	93	55	16	71
Jakarta	59	43	102	58	35	93	45	25	70
Makassar	11	4	15	5	3	8	3	2	5
Palu	1	0	1	1	0	1	1	0	1

Level of Education	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Pomalaa	73	26	99	71	29	100	56	21	77
Sorowako	2,402	267	2,669	2,477	266	2,743	2,550	243	2,793
Grand Total	**2,624**	**361**	**2,985**	**2,686**	**352**	**3,038**	**2,710**	**307**	**3,017**

Number of Employees by Citizenship

Level of Education	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Indonesian Citizens (WNI)	2,622	360	2,982	2,683	352	3,034	2,706	307	3,013
Foreign Nationals (WNA)	2	1	3	3	0	4	4	0	4
Grand Total	**2,624**	**361**	**2,985**	**2,686**	**352**	**3038**	**2,710**	**307**	**3,017**

Workforce Diversity and Local Employment[GRI 405-1]

Level of Education	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Persons with Disabilities	74	2.48%	67	2.21%	3	0.10%	2,706	307	3,013
Local Workers	2457	82.31%	2,516	82.82%	2589	85.81%	4	0	4

Number of Indonesian Citizen Contractors by Locality

Level of Education	2025			2024			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Indonesian Citizen (WNI)	20,549	1,953	22,502	12,533	1,500	14,033	10,614	1,239	11,853
Foreign National (WNA)	137	6	143	9	3	12	34	7	41
Grand Total	**20,686**	**1,959**	**22,645**	**12,542**	**1,503**	**14,045**	**10,648**	**1,246**	**11,894**

Total Indonesian Citizen Contractors by Region

Level of Education	Unit	2025				2024				2023
		Sorowako	IGP Morowali	IGP Pomalaa	Total	Sorowako	IGP Morowali	IGP Pomalaa	Total	
Employee	Hour	6,127,468	239,952	197,540	6,564,960	6,280,560	176,040	184,680	6,641,280	6,379,740
Contractors	Hour	26,239,164	7,099,302	9,285,380	42,623,846	23,291,155	3,493,111	2,400,986	29,185,252	23,036,374
Total		**32,366,632**	**7,339,254**	**9,482,920**	**49,188,806**	**29,571,715**	**3,669,151**	**2,585,666**	**35,826,532**	**29,416,114**

Work-related Injuries Statistics for Employees and Non-employee Workers 2025[GRI 403-9][SASB EM-MM-320a.1]

Level of Education	Unit	2025				2024				2023
		Sorowako	IGP Morowali	IGP Pomalaa	Total	Sorowako	IGP Morowali	IGP Pomalaa	Total	
Employees										
Total Loss Time Injury	#	1	-	-	1	-	-	-	-	-
Loss Time Injury Frequency Rate (LTIFR)	#	0.16	0.00	0.00	0.15	0.00	0.00	0.00	-	0.00
Total Recordable Injury	#	-	-	-	-	-	-	-	-	-
Total Recordable Injury Frequency Rate (TRIFR)	#	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00
Contractors										
Total Loss Time Injury	#	5	0	0	5	1	0	0	1	4
Loss Time Injury Frequency Rate (LTIFR)	#	0.19	0	0	0.12	0.04	0	0	0.03	0.17
Total Recordable Injury	#	16	3	3	22	9	1	0	10	10
Total Recordable Injury Frequency Rate (TRIFR)	#	0.61	0.42	0.32	0.52	0.39	0.29	0	0.34	0.43

Level of Education	Unit	2025				2024				2023
		Sorowako	IGP Morowali	IGP Pomalaa	Total	Sorowako	IGP Morowali	IGP Pomalaa	Total	
Employees + Contractors										
Near Miss Incidents	#	53	10	13	76	59	6	1	66	62
Near Miss Frequency Rate	#	1.64	1.36	1.37	1.55	2.00	1.64	0.39	1.84	2.11

Independent Assuror Statement[POJK51-G.1]

SRAI Reaching Great

AA1000 Licensed Assurance Provider 000-758

Independent Assurance Statement

The 2025 Sustainability Report of PT Vale Indonesia Tbk

Number	: 11/000-758/IV/2026/SRAI
Assurance Type	: Type 1 and Type 2 for the specific topic of Well-being and Inclusion
Assurance Level	: Moderate
Reporting Standards	:GRI Sustainability Reporting Standards and Sustainability Accounting Standard for Metals and Mining.
Reporting Regulation	:Otoritas Jasa Keuangan Regulation (POJK) Number 51/POJK.03/2017 and SEOJK No. 16/SEOJK.04/2021

Dear stakeholders,

PT Sejahtera Rambah Asia is issuing an **Independent Assurance Statement** ("the Statement") of **the 2025 Sustainability Report** ("the Report") of **PT Vale Indonesia Tbk** ("the Company"). The Company is a company which operates in the mining sector, specifically in integrated nickel processing. The Report presents the commitment and efforts of the Company in managing its sustainability performance for the reporting period of **January 1st to December 31st, 2025**. As agreed with Management, PT Sejahtera Rambah Asia's responsibility is to make an assessment based on the data and content of the Report for the year.

Intended User and Purpose

The purpose of the Statement is to present our opinion including the findings and recommendations based on the results of assurance work to the Company's stakeholders. The Assurance Team in accordance with specific procedures and a specific scope of work carried out the assessment. Except for the areas covered in the scope of the assurance, we encourage all NOT to solely interpret the Statement as the basis to conclude the Company's overall sustainability performance.

Responsibilities

Our responsibilities to the Management are to evaluate the Report content, come up with findings and recommendations, and issue the Statement. We are also responsible for coming up with conclusions and recommendations based on the agreed standards, methods, and approaches. Hence, PT Sejahtera Rambah Asia is only evaluated for the latest received editorial and data on the final draft as of April 27th, 2026. PT Sejahtera Rambah Asia is only responsible for delivering assurance work, NOT an audit, by following the Non-Disclosure Agreement, the Assurance Engagement Agreement, Representation Letter, and Subsequent Event Testing. The Management has its sole responsibility for the presentation of data, information, and disclosures in the Report content. Therefore, any parties who depend on the Report and this Statement shall bear and manage their risks.

Independence, Impartiality, and Competency

PT Sejahtera Rambah Asia confirms NO relationships between the assuror team and the clients that can influence their independence and impartiality to conduct the assessment and generate the Statements. The assuror team is mandated to follow a particular assurance protocol and professional ethical code of conduct to ensure their objectivity and integrity. We carried out a pre-engagement assessment before the assurance work was taken to verify the risks of engagement as well as the independence and impartiality of the team. The assuror team members have knowledge of ISO 26000,

PT Sejahtera Rambah Asia Independent Assurance Statement, version 2026, page **1** of **4**

SRAI Reaching Great

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AA1000 AccountAbility standards and principles, and also have experience in sustainability report assessment based on various reporting regulations, standards, and principles.

Type and Level of Assurance Service

1. **Type 1 assurance** on the Report content.
2. **Type 2 assurance on Well-being and Inclusion.**
3. **A moderate level of assurance** to the procedure on the Report content and evidence, where the risks of information and conclusions of the Report being error is reduced, but not to very low, but not zero.

Scope and Limitation of Assurance Service

1. Data and information in the Report for the period of **January 1st to December 31st, 2025.**
2. Material topics presented in the Report: **Waste and Water Management, Low Emission Production, Land Use Management, Local Community, Well-being and Inclusion, and Business Integrity.**
3. Evaluation of publicly disclosed information, system, and process of the Company to ensure adherence of the Report content to the reporting principles.
4. PT Sejahtera Rambah Asia does NOT include financial data, information, and figures in the Report content. We assumed that the Company, independent parties, or other parties associated with the Company have verified and/or audited financial statements, data, and information.
5. The conclusion provided herein does not constitute an opinion on the financial statements or the annual report. Any material changes to the underlying data occurring after the date of the Statement must be duly disclosed to those charged with governance to determine their impact on the reported findings.
6. Adherence to the following reporting principles, standards, and regulations:
    a) Regulation of Otoritas Jasa Keuangan (OJK) No.51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Listed, and Public Companies (POJK 51) as well as OJK Circular Letter (SEOJK) 2022 No.16/SEOJK.04/2021.
    b) GRI Sustainability Reporting Standards issued by Global Reporting Initiative.
    c) Sustainability Accounting Standard for Metals and Mining.

Exclusion

1. The expression of opinion, belief, expectation, advertisement, and also forward-looking statements, including future planning of the Company as specified in the Report content.
2. Analysis or assessment against regulations, principles, standards, guidelines, and indicators other than those indicated in the Statement.
3. Topics, data, and information outside the reporting period, or in the public domain not covered in the reporting period.
4. Financial performance data and information as presented in the Company's financial statements and documents, other than those mentioned in the Report.

Methodology and Source Disclosure

1. Form an Assuror Team whose members are capable in sustainability report development and assurance.
2. Perform the pre-engagement phase to ensure the independence and impartiality of the Assuror Team.
3. Hold a kick-off meeting and initial analysis of the Report draft based on the PT Sejahtera Rambah Asia Protocol on Assurance Analysis refers to the standards, principles, and indicators of AA1000AS v3, AA1000APS (2018), and standards/regulations used in the Report.

PT Sejahtera Rambah Asia Independent Assurance Statement, version 2026, page **2** of **4**

Independent Assuror Statement[POJK51-G.1]

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4. Discuss online the results of the analysis with the Management and data contributors.
5. Verify evidence and trace data and information as covered in the Report.
6. Conducted the On-Site Engagement (OSE) through direct interviews with both internal and external stakeholders.
7. The Company incorporated our recommendations in the draft Report and release the final Report content.
8. Prepare the Statement and send it to AA1000 AccountAbility for review to get approval before submitting it to the Company.
9. Prepare a Management Letter detailing all aspects seen, recorded, and observed during the assurance work to the Management of the Company for further improvement of sustainability processes.

Adherence to AA1000AP (2018) and GRI Universal Standards

Inclusivity – The Company has conducted stakeholder mapping through a systematic process by identifying stakeholders based on their engagement categories. This mapping is reviewed annually, including an evaluation of the effectiveness of engagement methods and the appropriateness of the categories. Based on the results, the Company carries out intensive and equitable engagement with all stakeholders as part of its decision-making and management of relevant issues. All engagement activities are properly documented and disclosed in the sustainability report as a form of transparency and accountability.

Materiality – In determining material topics, the Company refers to an ESG materiality review, utilizing a grievance report that documents issues raised by external stakeholders. These issues are then discussed through a series of meetings and receive approval from internal stakeholders. Furthermore, the Company considers the relevance of the topics from short-, medium-, and long-term perspectives. The identified material topics have been aligned with the Company's strategy, policies, and business direction.

Responsiveness – The Company has established KPIs within the sustainability department, with implementation involving all relevant departments. Although executed cross-functionally, the monitoring and achievement of these KPIs remain the responsibility of the sustainability department. In addition, stakeholder feedback is integrated into operational activities based on stakeholder mapping and received grievance reports. The Company maintains regular communication with stakeholders, including monthly intensive engagement. It also provides a feedback channel through a Whistleblowing System managed by an independent external party.

Impact – The Company has identified, measured, and assessed the impacts arising from its activities, and manages them through cross-functional collaboration. The process of identifying and assessing these impacts is documented and integrated into the organizational system. The Company also ensures the availability of competent human resources through an effective assignment process aligned with impact management needs. Measured impacts are defined within short, medium, and long-term timeframes and disclosed in the sustainability report. In addressing impacts, particularly regarding material issues, the Company has established mitigation measures and outlined its management efforts, with ongoing monitoring of the development of these impacts.

On Site Engagement: On-Site Engagement (OSE) constitutes one of our procedures performed to assess the Company's adherence to the AA1000 Principles (Inclusivity, Materiality, Responsiveness, and Impact), based on a sample of material topics and significant stakeholders. Based on the OSE

PT Sejahtera Rambah Asia Independent Assurance Statement, version 2026, page **3** of **4**

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performed, we conclude that the Company has implemented the process in a generally sufficient and appropriate manner, covering the aspects of Inclusivity, Materiality, Responsiveness, and Impact as identified, mapped, and applied in its engagement with stakeholders. The Company also discloses the latest progress on its efforts to address material issues identified through the stakeholder engagement process. All feedback received has been followed up through relevant programs and initiatives, with implementation progress monitored on a regular basis and reported as part of the outcomes of stakeholder engagement.

Statement of Use: "with Reference to the GRI Standards" – Our experts evaluated the Report content against the GRI Universal Standards principles, disclosures, and requirements for reporting. We believe the Report has fulfilled the requirements of its statement of use; publish a GRI Content Index, provide a statement of use, and notify GRI.

GRI Standards Principles – As the assurance work was taken, the report content sufficiently indicates its adherence to sustainability reporting principles (accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability). The Management provide adequate support during the assurance work by submitting evidence/documents as requested.

Type 2 Assurance – The Company has established a structured occupational health and safety (OHS) and workforce management system, supported by clear organizational roles, active involvement of top management, and the implementation of various risk control, training, and employee welfare programs. Policy implementation is further strengthened through monitoring mechanisms, audits, and integrated incident reporting and investigation systems. In addition, the Company demonstrates a commitment to local workforce inclusion and maintaining harmonious industrial relations.

Recommendation

To ensure balanced and transparent disclosure, the Company is encouraged to provide information on the actions undertaken to address identified issues, particularly those deemed critical to its operations. Such disclosure is intended to support the management of public expectations regarding the Company's responses to the challenges it encounters.

The assurance provider,
Jakarta, April 27th 2026

SRAI

AA1000 Licensed Report 000-758/V3-I376JP

Dr. Lim Hendra, LCSAP
Assurance Director of
PT Sejahtera Rambah Asia

PT Sejahtera Rambah Asia Independent Assurance Statement, version 2026, page **4** of **4**

VALE

POJK Index[POJK G.4]

The POJK index in this report is compiled based on:

- Financial Services Authority Regulation (POJK) Number 51/POJK.03/2017
- Circular Letter of the Financial Services Authority (SEOJK) Number 16/SEOJK.04/2021

TOPIC			PAGE
A	**Sustainability Strategy**		
	A.1.	Sustainability Strategy Explanation	36, 37
B	**Sustainability Aspect Performance Overview**		
	B.1.	Economic aspects, containing at least: a. Quantity of production or services sold; b. Income or sales; c. Net profit or loss; d. Environmentally friendly products; and e. Involvement of local parties related to the Sustainable Finance business process.	5, 11, 161, 162
	B.2.	Environmental aspects, containing at least: a. Energy usage; b. Reduction of emissions produced; c. Reduction of waste and effluent; and d. Conservation of biodiversity.	6, 7
	B.3.	Social Aspects	8,9,10
C	**Company profile**		
	C.1.	Vision, Mission and Sustainability Values	22
	C.2.	Company's address	24
	C.3.	Business Scale, containing at least: a. Total assets or asset capitalization and total liabilities; b. Number of employees by gender, position, age, education, and employment status;b. Jumlah karyawan menurut jenis kelamin, jabatan, usia, pendidikan, dan status ketenagaker-jaan; c. Name of shareholder and percentage of share ownership; and d. Operational area.	23, 25, 27, 108, 161, 163
	C.4.	Products, Services and Business Activities Carried Out	21

TOPIC		PAGE
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F.6.	Amount and Intensity of Energy Used	80
F.7.	Efforts and Achievements of Energy Efficiency and Use of Renewable Energy	80, 83
Water Aspect		
F.8.	Water Usage	85, 86
Aspects of Biodiversity		
F.9.	Impacts of Operational Areas Near or Located in Conservation Areas or Areas with Biodiversity	99
F.10.	Biodiversity Conservation Efforts	100
Emission Aspects		
F.11.	Amount and Intensity of Emissions Generated Based on Type	84, 166
F.12.	Efforts and Achievements in Emission Reduction	82
Waste and Effluent Aspects		
F.13.	Amount of Waste and Effluent Generated Based on Type	87
F.14.	Waste and Effluent Management Mechanism	91
F.15.	Spills that Occur (if any)	89
Environmental Complaints Aspects		
F.16.	Number and Material of Environmental Complaints Received and Displeasing	142
Social Performance		
F.17.	Commitment to Provide Equivalent Products and/or Services to Consumers	51
Employment Aspects		
F.18.	Equal Employment Opportunity	113
F.19.	Child Labor and Forced Labor	112

GRI Index

Statement of use	PT Vale Indonesia Tbk has reported in accordance with the GRI Standards for the period January 1–December 31, 2025.	**GRI 1 used**	GRI 1 : Foundation 2021
		Applicable GRI Sector Standard(s)	GRI 14: Mining Sector 2024

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-1 Organizational details	23				
	2-2 Entities included in the organization's sustainability reporting	154				
	2-3 Reporting period, frequency and contact point	153, 154				
	2-4 Restatements of information	153				
	2-5 External assurance	153				
	2-6 Activities, value chain and other business relationships	21, 55				
	2-7 Employees	110				
	2-8 Workers who are not employees	109				
	2-9 Governance structure and composition	54, 55				
	2-10 Nomination and selection of the highest governance body	55				
	2-11 Chair of the highest governance body	54				
	2-12 Role of the highest governance body in overseeing the management of impacts	37, 46, 47				
	2-13 Delegation of responsibility for managing impacts	37,46,47				
	2-14 Role of the highest governance body in sustainability reporting	47				
	2-15 Conflicts of interest	67				
	2-16 Communication of critical concerns	57				
	2-17 Collective knowledge of the highest governance body	57				

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
	2-18 Evaluation of the performance of the highest governance body	62				
	2-19 Remuneration policies	62				
	2-20 Process to determine remuneration	62				
	2-21 Annual total compensation ratio	62				
	2-22 Statement on sustainable development strategy	13				
	2-23 Policy commitment	49, 50				
	2-24 Embedding policy commitments	22, 50				
	2-25 Processes to remediate negative impacts	47, 69, 138				
	2-26 Mechanisms for seeking advice and raising concerns	69				
	2-27 Compliance with laws and regulations	53				
	2-28 Membership associations	29, 30				
	2-29 Approach to stakeholder engagement	38				
	2-30 Collective bargaining agreements	111				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	41				
	3-2 List of material topics	41				
	3-3 Management of biodiversity impacts	41				
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	96				14.4.2
	101-2 Manajemen dampak keanekaragaman hayati	98				14.4.3

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
	101-3 Access and benefit-sharing		All disclosures	Irrelevant information	PTVI does not access genetic resources or traditional knowledge in its operations. Therefore, this indicator is not considered relevant in the context of the PTVI's operational activities.	
	101-4 Identification of biodiversity impacts	98				14.4.4
	101-5 Locations with biodiversity impacts	99				14.4.5
	101-6 Direct drivers of biodiversity loss	96				14.4.6
	101-7 Changes to the state of biodiversity	100				14.4.7
	101-8 Ecosystem services	98				14.4.8
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	27				14.2.2
	201-2 Financial implications and other risks and opportunities due to climate change	41				14.2.2 14.9.2 14.23.2
	201-3 Defined benefit plan obligations and other retirement plans	119				
	201-4 Financial assistance received from government	28				14.23.3
GRI 202: Market Presence 2016	202-1 Ratios of standard entry-level wage by gender compared to local minimum wage	119				14.17.2
	202-2 Proportion of senior management hired from the local community	115				14.21.2

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	143				14.9.3
	203-2 Significant indirect economic impacts	143				14.9.4
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	50, 51				14.9.5
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	63				14.22.2
	205-2 Communication and training about anti-corruption policies and procedures	49, 64				14.22.3
	205-3 Confirmed incidents of corruption and actions taken	64				14.22.4
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	64				
GRI 207: Tax 2019	207-1 Approach to tax	65				14.23.4
	207-2 Tax governance, control, and risk managemen	65, 64				14.23.5
	207-3 Stakeholder engagement and management of concerns related to tax	65				14.23.6
	207-4 Country-by-country reporting	65				14.23.7
GRI 301: Materials 2016	301-1 Materials used by weight or volume	48				
	301-2 Recycled input materials used	48				
	301-3 Reclaimed products and their packaging materials	48				

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	80, 164				14.1.2
	302-2 Energy consumption outside the organization	79				14.1.3
	302-3 Energy intensity	80, 164				14.1.4
	302-4 Reduction of energy consumption	80, 166				
	302-5 Reductions in energy requirements of products and services	80				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	85, 86				14.7.2
	303-2 Management of water discharge-related impacts	86				14.7.3
	303-3 Water withdrawal	85				14.7.4
	303-4 Water discharge	86, 168				14.7.5
	303-5 Water consumption	85, 167				14.7.6

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	99				
	304-2 Significant impacts of activities, products and services on biodiversity	96				
	304-3 Habitats protected or restored	170				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	99,171				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	82, 166				14.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	82, 166				14.1.6
	305-3 Other indirect GHG emissions (Scope 3)	82				14.1.7
	305-4 GHG emissions intensity	82, 166				14.1.8
	305-5 Reduction of GHG emissions	82, 83				14.1.9
	305-6 Emissions of ozone-depleting substances (ODS)	83				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	84, 167				14.3.2
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	91				14.5.2
	306-2 Management of significant waste-related impacts	91				14.5.3
	306-3 Waste generated	92, 93, 170				14.5.4
	306-4 Waste diverted from disposal	91				14.5.5
	306-5 Waste directed to disposal	92, 93				14.5.6

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	109				14.17.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	119				14.17.4
	401-3 Parental leave	118				14.17.5 14.21.3
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	11				14.8.2 14.17.3
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	124				14.17.4
	403-2 Hazard identification, risk assessment, and incident investigation	124, 125, 128				14.17.5 14.21.3
	403-3 Occupational health services	128				14.16.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	125				14.16.5
	403-5 Worker training on occupational health and safety	128				14.16.6
	403-6 Promotion of worker health	128				14.16.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	125				14.16.8
	403-8 Workers covered by an occupational health and safety management system	125				14.16.9
	403-9 Work-related injuries	125, 126, 131, 183				14.16.10
	403-10 Work-related ill health	125, 126, 130				14.16.11

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	122				14.17.7 14.21.4
	404-2 Programs for upgrading employee skills and transition assistance programs	121				14.8.3 14.17.8
	404-3 Percentage of employees receiving regular performance and career development reviews	122				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	108, 117, 180, 181, 182				14.21.5
	405-2 Ratio of basic salary and remuneration of women to men	119				14.21.6
GRI 406: Non-discrimi-nation 2016	406-1 Incidents of discrimination and corrective actions taken	114				14.21.7
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the ight to freedom of association and collective bargaining may be at risk	50				14.20.3
GRI 408: Pekerja anak 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	50, 112				14.18.2
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	50, 112				14.19.2
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	136				14.14.2
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	139				14.10.2
	413-2 Operations with significant actual and potential negative impacts on local communities	139				14.10.3

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	49				14.17.9 14.18.3 14.19.3
	414-2 Negative social impacts in the supply chain and actions taken	50				14.17.10
GRI 415: Public Policy 2016	415-1 Political contributions	64				14.24.2
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	71				
GRI 14: Mining Sector 2024						
14.6 Tailings	14.6.2 Report the tailings disposal methods used by the organization	92				
	14.6.3 List the organization's tailings facilities, and report the name, location, and ownership status, including whether the organization is the operator.	92				

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
14.8 Closure and rehabilitation	14.8.4 For each mine site, report whether it: • has a closure and rehabilitation plan in place; • is undergoing closure and rehabilitation activities; • has been closed and rehabilitated.	101, 103				
	14.8.5 For each closure and rehabilitation plan: • report whether the plan has been approved by relevant authorities; • report the dates of the most recent and next reviews of the plan.	101, 103				
	14.8.6 For each mine site, report in hectares: • total land disturbed and not yet rehabilitated; • total land disturbed and rehabilitated (including progressively rehabilitated, if applicable).	101, 170				
	14.8.7 For each mine site, report the estimated life of the mine (LOM).	101, 103				

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
	14.8.8 For financial provisions made by the organization for closure and rehabilitation, including environmental and socioeconomic post-closure monitoring and aftercare for mine sites, report: • the total estimated closure cost (not discounted), whether the financial provision covers the full amount of the current estimated closure cost, and whether the financial provision made is in line with the applicable regulatory requirements, by mine site; • the methodology used to calculate the estimated closure cost; • financial instruments used or developed to guarantee adequate financial provisions for closure and rehabilitation.	104				
	14.8.9 Describe non-financial provisions made by the organization to manage the local community'ssocioeconomic transition to a sustainable post-mining economy, including collaborative efforts, projects, and programs.	103				
14.9 Economic impacts	14.9.6 Report the percentage of workers hired from the local community at the mine-site level, broken down by gender, and the organization's definition used for 'local community'.	115				
14.10 Local communities	14.10.4 For each mine site, report: • the number and types of grievances from local communities during the reporting period; • the percentage of grievances that were addressed and resolved during the reporting period; • the percentage of grievances resolved through remediation during the reporting period.	138, 141				

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
14.12 Land and resource rights	14.12.2 List the mine sites where involuntary resettlement is planned, ongoing, or has taken place. For each mine site listed: • report the number of persons who have been or will be displaced, and a breakdown by gender; • describe how peoples' livelihoods and human rights are or could be affected and restored.	137				
	14.12.3 List the locations of operations where conflicts or violations of land and resource rights (including customary, collective, and informal tenure rights) occurred, and describe the incidents and the stakeholders whose rights are or could be affected.	99				
14.15 Critical incident management	14.15.3 Report the number of critical incidents in the reporting period, describe their impacts, and actions taken to remediate them.	130				
	14.15.4 Report the percentage of mine sites that have emergency preparedness and response plans in place, and list the sites that do not.	127				
14.20 Freedom of association and collective bargaining	14.20.3 Report the number of strikes and lockouts involving 1,000 or more workers lasting one full shift or longer, and their total duration in worker days idle.	112				

GRI STANDARDS	DISCLOSURE	LOCATION	NOT LISTED			GRI SECTOR STANDARD REFERENCE NO.
			REQUIREMENTS NOT LISTED	REASON	EXPLANATION	
14.22 Anti-corruption	14.22.5 Describe the approach to contract transparency, including: • whether contracts and licenses are made publicly available and, if so, where they are published; • if contracts or licenses are not publicly available, the reason for this and actions taken to make them public in the future.	64				
	14.22.6 Report the following information about the organization's beneficial owners, including joint ventures: • name, nationality, and country of residence; • whether they are politically exposed persons; • level of ownership; • how ownership or control is exerted.	64				
14.23 Payments to governments	14.23.8 For minerals purchased from the state or from third parties appointed by the state to sell on their behalf, report: • volumes and types of minerals purchased; • full names of the selling entity and the recipient of the payment; • payments made for the purchase.		All disclosures	relevant information	PTVI does not purchase minerals from the state so this indicator is not relevant to PTVI's operations.	

TOPICS IN APPLICABLE GRI SECTOR STANDARDS THAT ARE DETERMINED TO BE NON-MATERIAL	
TOPIC	**Explanation**
14.11 Rights of Indigenous Peoples	This topic is currently not considered material for PTVI, as there is no official recognition or national regulation regarding the designation of customary land within our operational areas. Nevertheless, we remain committed to respecting community rights in accordance with applicable human rights principles.
14.13 Artisanal and small-scale mining	PTVI is not involved in artisanal and small-scale mining (ASM) activities, either directly or through our supply chain. Our operations are conducted entirely on an industrial scale under legitimate mining licenses and are subject to oversight by the Government of Indonesia. Accordingly, this topic is not considered material in the context of our operational activities and sustainability impacts.
14.25 Conflict-affected and high-risk areas	PTVI does not operate in areas classified as conflict-affected or high-risk zones as defined by internationally recognized guidelines. All of our core operations are located in regions that are relatively stable both politically and socially, and are subject to national legal oversight and protection. Therefore, this topic is not considered material in the context of relevant sustainability risks and impacts for PTVI.

SASB Index

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EM-MM-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	79
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CODE	METRIC	LOCATION
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Feedback Form [POJK51-G.2]

Thank you for taking the time to read the 2025 Sustainability Report of PT Vale Indonesia Tbk.

To improve the quality of the report, enhance transparency of our sustainability performance, and gather input for the preparation of future reports, we kindly ask you to complete the following Feedback Form and return it to us via email, or scan the QR code to fill it out online.

Thank you again for your time and support.

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....

1. This Sustainability Report provides valuable insights into PTVI's economic, environmental, social, and governance performance.

◯ Agree ◯ Somewhat Agree ◯ Disagree

2. The data and information disclosed in this report are structured, systematic, and easily understandable

◯ Agree ◯ Somewhat Agree ◯ Disagree

3. The data and information disclosed in this report are complete, transparent, and unbiased.

◯ Agree ◯ Somewhat Agree ◯ Disagree

4. The design, font type, size, color scheme, layout, and images in this report are attractive and easy to read.

◯ Agree ◯ Somewhat Agree ◯ Disagree

5. What are the information(s) in this report that you consider most useful?

◯ Agree ◯ Somewhat Agree ◯ Disagree

6. What are the information(s) in this report that can be improved?

....

7. What information in this report do you think should be included in future reports?

....

VALE

Sequis Tower, 20th Floor, Unit 6 & 7
Jl. Jend. Sudirman Kav. 71
Jakarta 12190, Indonesia Tel: +62-21 5249000
Fax: +62-21 5249020
https://vale.com/indonesia

2025
Sustainabilty Report