



PT VALE INDONESIA Tbk

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of PT Vale Indonesia Tbk (“Company”, previously known as PT International Nickel Indonesia Tbk or PT Inco Tbk) hereby invites all shareholders to attend an Extraordinary General Meeting of Shareholders of the Company (the “Meeting”) which will be held on :

Day : Friday
Date : February 17, 2012
Time : 09.00 A.M. West Indonesia Time
Place : Financial Club, Board Room I
Graha Niaga Lt. 27
Jl. Jend. Sudirman Kav. 58, Jakarta

with the following agenda :

1. Changes of members of the Board of Commissioners

Note :

1. The Company will not be sending an invitation letter to shareholders. Pursuant to Article 22 paragraph 3 of the Company’s Articles of Association, this advertisement serves as an invitation.
2. Only shareholders of record in the Company’s Register of Shareholders as at 4:00 P.M. West Indonesia Time on February 1, 2012 shall be entitled to attend or be represented at the Meeting by proxy and to vote at the Meeting. In respect of shares which are deposited at the Collective Depository - Indonesian Central Securities Depository (KSEI), shareholders of record as reflected in the List of Shareholders issued by KSEI will be entitled to attend or be represented at the Meeting by proxy. Account holders of KSEI that are securities companies and custodian banks must submit data concerning the beneficial owners for whom they are acting to KSEI for the purpose of issuance of Written Confirmation for the Meeting.
3. Shareholders who are unable to attend the Meeting in person may be represented by other persons by completing legal forms of proxy, or in such other form of proxy as may be determined by the Board of Directors, it being understood that members of the Board of Directors, members of Board of Commissioners and employees of the Company shall be allowed to act as

- proxies of shareholders in the Meeting. However, votes cast by proxy shall not be counted in determining the total votes cast in the Meeting.
4. Blank proxy forms can be obtained on each working day until February 10, 2012 at the Company's offices, Bapindo Plaza, Citibank Tower, 22nd Floor, Jl. Jend. Sudirman Kav 54-55, Jakarta 12190, or can be obtained by sending a request by fax to 524-9030 or by mail.
 5. Shareholders or their proxies attending the Meeting will be required to submit a copy of their identity card or passport or other proof of identity before entering the Meeting.
 6. Institutional shareholders such as limited liability companies, cooperatives or foundations will be required to submit a copy of their Articles of Association along with the latest changes thereto, and a copy of the latest deed of appointment of the Board of Directors and the Board of Commissioners (or equivalent organs). For shareholders whose shares are deposited at the Collective Depository of KSEI, such shareholders are requested to show a Written Confirmation for the Meeting issued by KSEI or a Written Confirmation issued by the Company before entering the Meeting.
 7. Materials applicable to the Meeting are available at the Company's office at the above address during office hours as of today, February 2, 2012, until the opening of the Meeting.
 8. To facilitate the transaction of business at the Meeting, shareholders or their proxies who will attend the Meeting are requested to notify the Company by telephone at 524-9000 that they intend to attend the Meeting.
 9. Shareholders or their proxies are requested to arrive at the Meeting by 08.30 A.M. West Indonesia Time.
 10. Shareholders or their proxies who come after the Meeting is opened will not be entitled to raise any questions or cast votes.

Jakarta, February 2, 2012
PT VALE INDONESIA Tbk
The Board of Directors