

**Board of Directors
Account Holder
PT Kustodian Sentral Efek Indonesia (KSEI)**

Dear Sirs,

Re. : Average Exchange Rate of PT Vale Indonesia Tbk (INCO) Cash Dividend

Referring to KSEI Announcement ref.#: KSEI-26038/JKS/1112 dated November 20, 2012 regarding Cash Dividend Distribution Schedule upon PT Vale Indonesia Tbk (INCO) Shares and issuer information by letter ref.#: 078/SS/VALE/2012 dated December 11, 2012 regarding disclosure of information that needs to be publicly known, we herewith inform the exchange rate refer to Bank Indonesia mid rate conversion on closing date of Cash Dividen 2012 (December 11, 2012) is Rp9.648 of each US\$1.

Thus, Cash Dividen to be distribute on December 27, 2012 as follows :

- **US\$0,00252** for every share owned by foreign shareholders.
- **Rp24,31** for every share owned by domestic shareholders.

Account holders that will received Cash Dividend in IDR Currency, please contact KSEI to collect Calculation Report of Cash Dividend INCO contact person Andi Wijaya by phone 021-52991183 starts from December 14, 2012. Account holders that will received Cash Dividend in US\$ Currency, the calculation report available by Report Member Entitlement menu in C-BEST.

It is thus conveyed. We thank you for your attention and kind cooperation.

Sincerely,
PT Kustodian Sentral Efek Indonesia

Gusrinaldi Akhyar
Central Depository Services Division Head

Hartati Handayani
Securities Management Unit Head
Central Depository Services Division

C.C.:

1. Board of Directors - PT Bursa Efek Indonesia
2. Board of Directors - PT Kliring Penjaminan Efek Indonesia
3. Board of Directors - PT Vale Indonesia Tbk