

# Vale International Group Ltd.

(Incorporated in British Virgin Islands under the BVI Business Companies Act, 2004 (as amended) with registered number 1905051)

## FORM OF PROXY FOR USE AT 2017 ANNUAL GENERAL MEETING

For use by holders of Ordinary shares in the capital of Vale International Group Ltd. (“Vale” or the “Company”) at the 2017 Annual General Meeting of the Company to be held at Aquavit London, St James’s Market, 1 Carlton Street, London, SW1Y 4QQ, United Kingdom at 10 a.m. BST on 29 September 2017 (the “AGM”) (and at any adjournment thereof).

I/We \_\_\_\_\_ (Full Name in Block Letters)  
of \_\_\_\_\_ (Full Address)  
being a registered shareholder of \_\_\_\_\_ (no. of share(s)) Ordinary shares in the capital of Vale hereby appoint \_\_\_\_\_ (Full Name in Block Letters) of \_\_\_\_\_ (Full Address)  
or, failing him/her, the Chairman of the AGM to act as my/our proxy to vote for me/us and on my/our behalf in respect of \_\_\_\_\_ (number of share(s)) Ordinary shares in the capital of Vale at the AGM to be held at Aquavit London, St James’s Market, 1 Carlton Street, London, SW1Y 4QQ, United Kingdom at 10:00 a.m. BST on 29 September 2017, and at any adjournment thereof, on the undermentioned resolutions as indicated below:

**Please indicate with an ‘X’ in the spaces below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolutions or abstain from voting as he thinks fit.**

No.	Ordinary Resolutions	For	Against	Withheld
1.	To receive and adopt the Annual Report and Accounts of the Company for the financial period ended 31 March 2017, together with the Directors’ Report and the Auditor’s Report.			
2.	To re-appoint Maurice James Malcolm Groat, the retiring Non-Executive Director from the Board by rotation, as a Director of the Company with effect from the close of the meeting.			
3.	To re-appoint Crowe Clark Whitehill LLP as the Auditors of the Company to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company and to authorise the Board to determine the Auditor’s remuneration.			
4.	To grant the authority to the Board to determine the Directors’ remuneration and other emoluments and benefits until the conclusion of the next annual general meeting.			

*For individual shareholder(s)*

Signed:

\_\_\_\_\_

Date: \_\_\_\_\_

*For corporate shareholder(s)*

Signed by:

\_\_\_\_\_

for and on behalf of: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Notes:

1. To appoint as a proxy a person other than the Chairman of the AGM insert the full name in the space provided. A proxy need not be a shareholder of the Company. You can also appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you. The following options are available:
  - 1.1. To appoint the Chairman as your sole proxy in respect of all your shares, simply fill in any voting instructions in the appropriate box and sign and date the Form of Proxy;
  - 1.2. To appoint a person other than the Chairman as your sole proxy in respect of all your shares, delete the words 'or, failing him/her, the Chairman of the AGM' and insert the name and address of your proxy in the spaces provided. Then fill in any voting instructions in the appropriate box and sign and date the Form of Proxy; or
  - 1.3. To appoint more than one proxy, please enter the number of shares in relation to which they are authorised to act as your proxy on each Form of Proxy, sign and date the Form of Proxy (which, in aggregate, should not exceed the number of shares held by you) and indicate how you wish each proxy to vote or abstain from voting. If you wish to appoint the Chairman as one of your multiple proxies, simply write 'the Chairman of the AGM'.
2. Unless otherwise indicated the proxy will vote as he thinks fit or, at his discretion, abstain from voting.
3. In the case of:
  - 3.1. an individual, this Form of Proxy must be signed by the relevant shareholder appointing the proxy or a duly appointed attorney on behalf of such shareholder; and
  - 3.2. a corporation, this Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or duly appointed attorney for the company.
4. To be valid, this Form of Proxy and the power of attorney of other authority (if any) under which it is signed, or a notarially certified copy of such power, must reach Vale International Group Ltd., 2<sup>nd</sup> Floor, 2 Mill Street, Mayfair, London W1S 2AT, United Kingdom either by post or courier, and by email ([info@valeig.com](mailto:info@valeig.com)) no later than 48 hours before the time fixed for the AGM which is 10 a.m. BST on 27 September 2017.
5. The completion of this Form of Proxy will not preclude a shareholder from attending the AGM and voting in person. If you attend the AGM in person, your proxy appointment will automatically be terminated.
6. The Form of Proxy is for use in respect of the shareholder account specified above only and should not be amended or submitted in respect of a different account.
7. The 'Vote Withheld' option is to enable you to abstain on any particular resolution. Such a vote is not a vote in law and will not be counted in the votes 'For' and 'Against' a resolution.

8. Any alteration of this Form of Proxy must be initialed.
9. In the case of joint holders:
  - 9.1. where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted; and
  - 9.2. the vote of the most senior holder who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of all other joint holders. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
10. The right to vote at the meeting shall be determined by reference to the Register of Members of the Company. Only those shareholders whose names are entered on the Register of Members of the Company by 6 p.m. BST on 27 September 2017 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote in respect of the number of shares registered in their names at that time.
11. See the Notes set out in the notice convening the AGM for further guidance in submitting the Form of Proxy.