

VEDANTA COPPER

Energy and Climate Change Policy

Purpose:

Vedanta Copper is committed to minimizing the impact of climate change on its own business as well as on the environment and society. We aim to collaborate with stakeholders to drive timely, meaningful action on climate change.

This Energy & Climate Change policy shall help us to define, strategize, plan, and implement essential roadmap, towards achieving climate goals. This policy is forward looking and sets an energy and climate vision for businesses across Vedanta Copper.

Scope:

This policy is applicable to all Vedanta Copper business units, including subsidiaries, joint ventures, and acquisitions, managed sites, licensees, outsourcing partners, corporate offices, and research facilities. This policy is also applicable to all Vedanta Copper employees, contractor employees, business partners, suppliers, and others with whom Vedanta Copper does business.

In addition, this policy is applicable throughout the operational lifecycle of the projects covering stages from planning, design, commissioning, operation, modification and decommissioning. Furthermore, it extends to upstream and operations, including the distribution, logistics, and sale of products and services up to the customer.

Objectives of the Energy and Climate Change Policy:

Vedanta Copper will strive to:

1. Adopt and maintain global best practices on climate and energy management and minimizing greenhouse gas (GHG) emissions throughout our operations, including:
 - Aligning with the overall objectives of the Paris Agreement.
 - Measuring energy usage and greenhouse gas emissions (Scope 1&2) across all operations and geographies and maintain year-on-year efforts to reduce energy consumption and GHG emissions.
 - Measuring and disclosing greenhouse gases emissions (Scope 3) across the entire value chain-including upstream and downstream emissions.
 - Defining energy and GHG reduction roadmap in alignment with Vedanta's commitment to become a net zero carbon business by 2050.
2. Conduct risk assessments to understand the impact of climate change on the business under different scenarios and time periods.
3. Integrate climate change considerations into our strategic approach, financial planning and analyzing the climate-related risks and opportunities (both physical and transition).

4. Adapt and futureproof our facilities to the physical risks of climate change and to achieve an orderly transition to a world in which GHG emissions are constrained.
5. Include the adoption of carbon pricing or similar mechanisms into our investment decision-making.
6. Promote, engage, and invest in energy consumption reduction projects including energy conservation, energy efficiency, fuel switch and clean energy and maximize benefits from energy by waste recovery.
7. Foster research and innovation techniques within our operations leading to optimal utilization of resources which continuously improve the efficiency of operations, minimizing energy consumption and resource use.
8. Report GHG emissions, climate trajectory scenario analysis and climate change risk analysis on yearly basis in alignment with internationally recognized protocols (like Taskforce on Climate Financial Disclosure – TCFD and CDP) and work closely with other stakeholders to reduce energy consumption and carbon intensity.
9. Communicate our approach and achievements actively to stakeholders and work closely with national and global policy makers to encourage effective and equitable abatement policies within the sectors of our operation.
10. Support joint efforts by the private and public sectors to reduce and protect the stakeholders from adverse impacts of climate change.
11. Collaborate with our employees, wider communities, business partners, customers, and other stakeholders to achieve our commitment to energy and greenhouse gas emission reduction.
12. Encourage and influence our business partners including supply chain to adopt energy conservation practices, set energy and climate targets and report on their practices.
13. Review the performance against the policy on a periodic basis to ensure management of energy & climate change as per our objectives including the sharing of good practices throughout the organization and stakeholders.

Responsibility & Review:

This Policy forms part of the Vedanta Sustainability Framework and shall be implemented by all Vedanta Copper businesses. The CEO, Vedanta Copper, shall be accountable for the approval and oversight of the Policy. The respective business unit heads shall be responsible for its implementation within their areas of control, supported by the business-unit HSE & Sustainability Heads. The business-unit HSE & Sustainability Heads shall coordinate an annual review of the Policy and recommend necessary revisions to the CEO for approval.

Related additional policies: Environmental Policy, Biodiversity Policy, Water Management Policy

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Puneet Khurana
CEO - Vedanta Copper