

Vedanta Ltd
ANNUAL MEETING OF SHAREHOLDERS
12TH JULY, 2023
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr Anil Kumar Agarwal,
Dear Mr Navin Agarwal,
Dear Members of the Board,

DWS Investment GmbH (DWS) is one of the largest asset managers in Europe. As a responsible investor in Vedanta Ltd, it is part of our fiduciary duty to express our expectations in the best interest of our clients. Our commitment to environmental, social and governance (ESG) practices is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2023 annual general meeting (AGM) of shareholders, we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website (www.dws.com) on the day of your AGM. Thank you for your consideration.

1. Over boarding

Directors should not hold excessive number of mandates (or listed directorships). Directors must ensure that they have sufficient time and capacity to fulfil their board commitments. DWS considers directors over boarded in case they hold more than five external non-executive mandates. For directors who hold executive positions on any board, our limit is two additional non-executive mandates.

Further, due to their extended responsibilities, DWS attributes an additional mandate to members assuming the chair position of the board or the chair position of the audit committee.

In case of Vedanta Ltd, we note that Mr. Upendra Kumar Sinha is over boarded since he is director in five listed companies.

Question 1: Is overall time commitments of Directors a point of consideration at the Nomination and remuneration Committee?

Question 2: If yes, are there any plans in place to reduce the excessive board positions of the above-mentioned directors within the next year?

2. Low Board & Committee Attendance

Directors must endeavour to attend all the meetings of the Board and Committees. DWS expects directors to attend at least 75% of their meeting convened during the financial year. Your latest annual report states that attendance of **Anil Kumar Agarwal** was only 46%. Additionally, his committee attendance was only 50%.

Question 1: Despite being a chairman of the Company he has low attendance. What is the view of the Board on this?

3. Net Zero

Your Company has been identified as a significant greenhouse (GHG) emitter and part of the Climate Action 100+. Vedanta Ltd has set a commitment to become net zero by 2050. However, the Company has not set mid-term GHG emission reduction targets for Scope 3. At present, the Company has reduction targets for only Scope 1 & Scope 2. The company has also stated in its annual report 2023 that its climate targets are aligned with SBTi's 2-degree scenario.

QUESTION 1: Can we expect the company to set Scope 3 emission reduction targets?

QUESTION 2: When can we expect that the Company to commit and to validate its decarbonisation targets with the Science-Based Targets initiative (SBTi) to ensure their scientific rigor and credibility?

QUESTION 3: When can we expect more ambitious targets from the company to be in line with Paris Agreement goal of limiting global warming to 1.5°C?

Thank you in advance for your answers.

Sincerely yours,

DWS Investment GmbH