

Re Sustainability Limited
ENVIRONMENT, SOCIAL & GOVERNANCE CHARTER

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Re Sustainability Limited (RESL) ENVIRONMENT, SOCIAL & GOVERNANCE CHARTER

1. OBJECTIVE

The objective of Environment, Social and Governance (ESG) charter is to:

- a) Assist the Board of Directors in upholding the company's commitment to environmental conservation and sustainability including climate change, health & safety of its employees and the communities where it operates; corporate governance, reputation, and diversity
- b) Ensure formulation and deployment of relevant processes and protocols, undertake preventive actions and periodic assessments to manage any risks to the environment, society, health and safety, and governance arising from work activities.

2. SCOPE

ESG (where, E stands for Environment, S for Social, and G for Governance) covers various criteria, wherein the 'Environmental' criteria considers how RESL Group performs as a steward of nature; the 'Social' criteria captures how RESL manages its relationships with employees, suppliers, customers, vendors and the communities where its units operate; and the 'Governance' criteria covers company's leadership, decision making, risk management, audits, internal controls, and shareholder rights.

3. ESG PILLARS

ESG, as stated above, has three pillars – Environmental, Social and Governance. Each of these pillars comprises of several factors which would be a 'parameter' in ESG analysis.

- a) "environmental" pillar focuses on creating a sustainable environment, where parameters such as impact of the company's activities on the climate, company's commitments towards the environment, creating sustainable and eco-friendly processes and procedures are checked and measured;
- b) "social" aspect focuses on creating value for the society, by laying emphasis on the human rights issues, workplace health and safety, labour training and management, interaction with communities and customer relationship;
- c) "governance" aspect covers issues related to the corporate governance of a company and factors that influence how a company makes decisions, how its board of directors is established and functions, how it relates to shareholders, how it manages risk

Consistent with the scope of ESG Charter, RESL will be committed to:

- a) incorporate ESG issues into investment analysis and decision-making processes;
- b) incorporate ESG issues into the Company's policies and practices;
- c) seek appropriate disclosure on ESG issues by the entities in which the Company invests;
- d) promote acceptance, implementation and achievement of ESG goals;
- e) report on progress towards implementing its ESG program.

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4. APPROACH & FOCUS AREAS

- a) As a testament to the Company's commitment to the environment, the Company has a Sustainability Policy, which provides commitment to sustainability in all its operations with the primary objective of safeguarding human health, social well-being, and the environment etc;
- b) To further strengthen focus on ESG, an ESG Committee shall be constituted which will be chaired by a Board Member. The ESG Committee will include senior Company executives, taking into account their expertise in relevant disciplines, including environmental, health and safety, operations, legal and corporate governance. The Committee will designate an executive as Corporate Sustainability Coordinator to oversee day-to-day ESG matters and associated issues;
- c) The ESG Committee will include the following sub-domains in its focused discussions and deliberations:
 - a. Environment Sub-Domain: Sets targets and identifies opportunities for improvement in areas of emissions, energy, water and waste.
 - b. Social Sub-Domain: Focuses on work place policies, human rights issues, labour training and management, interaction with communities and customer relationship and ensures alignment of CSR initiatives with ESG priorities and commitments.
 - c. Governance Sub-Domain: Focuses on Code of Business Conduct & Ethics, Diversity, Stakeholder Engagement, Risk Management, and Compliance to applicable laws, Corporate and ESG-related policies, guidelines and other requirements
 - d. Health and Safety Domain: Focuses on promoting a safe and conducive work environment for its employees; promotes implementation of standards and practices to ensure safety of its employees, vendors and equipment at workplace.
- d) From time to time, the Committee will seek inputs and feedback from RESL businesses and functions like Administration, Operations, Projects, Plants, CSR and IT on relevant matters, including ESG related risks and impacts for the Group;
- e) The Committee shall meet and review progress at such periodic intervals as it decides and at least once in a year. The Committee will also evaluate how it has discharged its responsibilities and the overall performance of the Committee on an annual basis. The Committee shall report the results of its evaluation to the Board. The Committee will also work towards improving the Company's ESG disclosures in order to effectively demonstrate RESL's ESG commitments to its stakeholders;
- f) The ESG Committee will report to the Board.

5. PROCEDURES & STRATEGIES

- a) Each business will analyse and select relevant ESG focus areas, goals and performance criteria;
- b) The focus areas, goals and performance criteria will be reviewed and approved by ESG Committee;
- c) Corporate Sustainability Coordinator, in consultation with the Business Heads, will identify business level ESG supervisors, based on the relevant business focus areas/ goals and expertise/ knowledge/ experience;
- d) The supervisors shall be responsible for mapping the results of the criteria laid down by the relevant businesses;
- e) The ESG Committee shall undertake the task of framing strategies to review/ mitigate any ESG risks arising out of the inputs provided by the Sustainability Coordinator/ supervisors;

6. ESG Goals

The ESG Goals for every financial year will be finalized by the Committee as part of the ESG Roadmap. The progress on the ESG Roadmap shall be reviewed by the ESG Committee on a periodic basis.

7. IMPLEMENTATION & MONITORING

Implementation

- The respective Business Heads will be responsible for setting annual business level ESG KPIs and implementing the ESG programs for their respective SBUs.
- The Sustainability Coordinator will be responsible for overall implementation of the ESG program and monitoring of compliance to the Charter objectives at the Group level.
- The Sustainability Coordinator may work with cross-functional teams at the Group level such as Quality, Learning & Development, Projects and Audit to ensure formulation of relevant processes and protocols for the implementation of the ESG program.
- Relevant elements of the ESG goals will be included within annual KRAs of the management team and the same shall also be included in the Operational Excellence Incentive Program of the Company.

Monitoring

- Compliance to the ESG Norms will be monitored on an on-going basis by the ESG Supervisors and reviewed by the Business Heads.
- The Sustainability Coordinator will conduct quarterly reviews to ensure compliance to the ESG Charter and program and provide an update to the ESG Committee.
- The ESG Committee will review progress on an annual basis and provide interim updates to the Board of Directors, as necessary.
- The ESG Committee will review and approve the annual report, which will also be presented to the Board of Directors.