

Our ESG Team

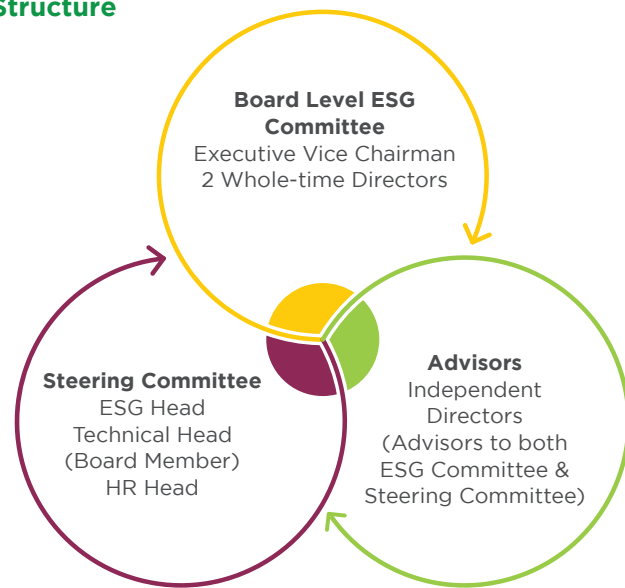
Synergy to sustain constantly

Environment, Social and Governance (ESG) is not just a consideration for us; it is our top priority. To sensitize and instill its importance within our businesses and their multifaceted aspects, our ESG team is handpicked and represented by people from diverse business functions across the organizational structure. Their extensive experience and varied exposure empower us to seamlessly navigate through the increasing demand for transparency and associated regulatory risks, alongside enhancing the effectiveness of our ESG efforts.

An ESG Committee, constituted by the Board, identifies the Company’s risks and opportunities, and charts VBL’s ESG journey, its reputation and its corporate responsibility. The Company’s existing strengths and capabilities as well as the existing gaps within the system, process and data is identified by the Steering Committee. Based on these, the Steering Committee develops a strategic ESG roadmap and executes it responsibly.

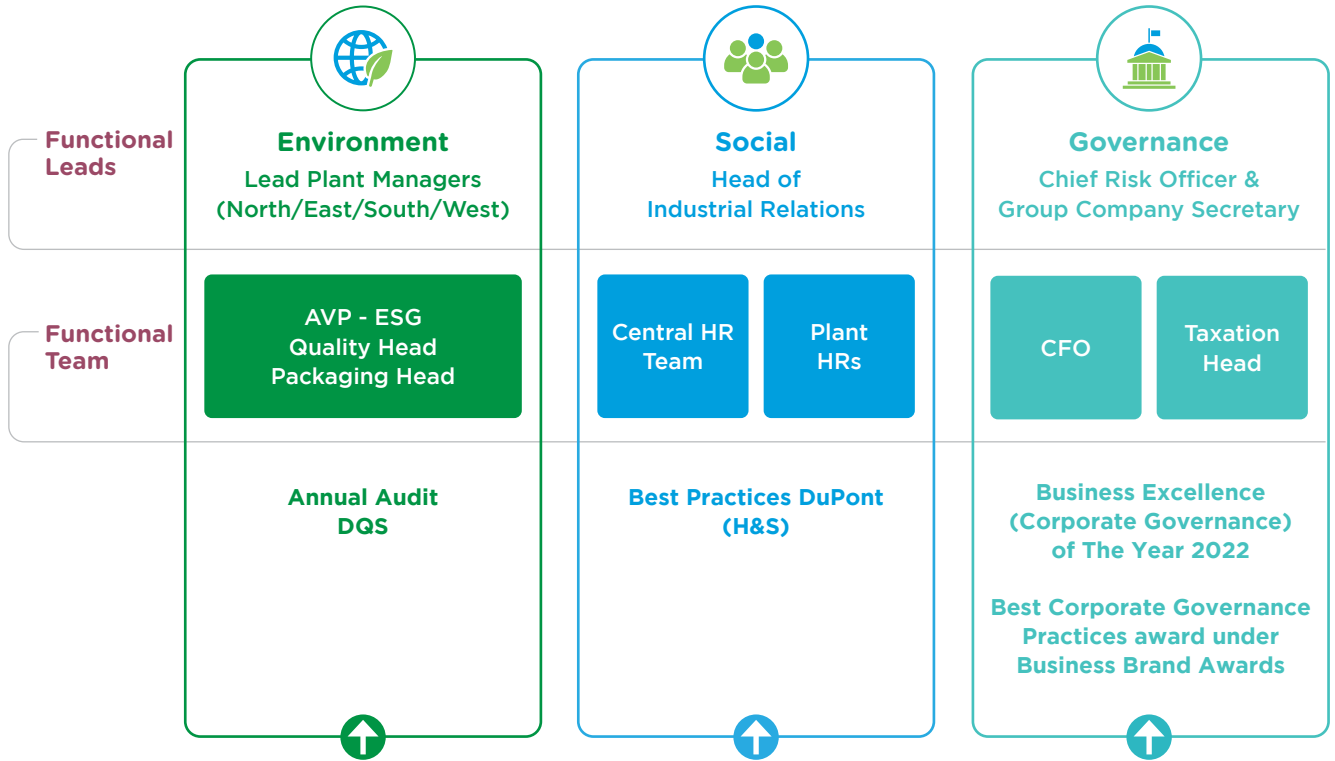
The ESG Committee holds a critical role in championing ESG principles within the organization. At the Board level, Vice-Chairman Mr. Varun Jaipuria, also a member of the ESG Board Level Committee, shoulders ultimate responsibility for overseeing the implementation of all the ESG initiatives including water stewardship, improving energy efficiency, waste management and water management strategy, ensuring its alignment with broader environmental objectives. Furthermore, the Board-level committee actively shapes strategic direction, oversees risk management, and fosters accountability for health and safety and diversity within the social pillar of ESG. Meanwhile, the Steering Committee assumes a pivotal role in executing and monitoring the water stewardship, improving energy efficiency, waste management, diversity and health & safety strategy. Their concerted efforts ensure the organization navigates challenges adeptly, mitigates risks, and upholds its commitment to sustainable practices. Through the collective dedication of both the Board-level and Steering Committee, the organization reinforces its pledge to responsible business practices and comprehensive sustainability across all facets of its operations.

ESG Structure



Overall Management: ESG Head & Investor Relations Head





Different Teams. One Goal.

At VBL, the unified objective of sustainable growth binds people from different teams and diverse functions. Together, they play a crucial role in the successful implementation of the Company's ESG strategy and elevating its outcome. Backed by individual strengths and experiences, our unique taskforce enriches the ESG journey through their varied perspectives and expertise.

The cross-functional representatives collaborate to develop a shared understanding of the ESG strategy and concepts, formulate the foundation principles, and unanimously implement the ESG initiatives. The collective harmony paves way for uniform and seamless communication with our shareholders and accurate reporting to the regulators.

Strategic ESG Priorities

To mitigate the key challenges and make a positive, long-term difference to our people, planet and



businesses, we have identified four key areas of action - Environmental Protection, Inclusion & Diversity, Community and Governance. These comprise our strategic ESG priorities and guide us in our efforts to create a better world.

Our Mission

While refreshing billions of consumers with a vast portfolio of beverages touching all age groups, we shall ensure a sustainable ecosystem with a positive impact on our planet and well-being.

Key ESG Priorities





The ESG way of doing business

Embedding our ESG priorities into our daily processes and policies underscores our commitment to create a sustainable ecosystem for our stakeholders. Having made considerable progress on our ESG milestones in CY 2023, we have crafted an aspirational roadmap for the future. This includes our 2025 goals for reducing plastic waste and achieving water positivity and 2030 goals for reducing our carbon footprint and enhancing renewable energy.

2023 ESG Achievements

1.54 Liters

of water used per liter of beverage production (Improvement of ~9% over 2022)

86%

Recycling of used PET bottles (6% points increase over 2022)

44%

Reduction of carbon emissions/liter over base year - 2020 (12% reduction over 2022)

~58 Million

units from renewable resources (-176% increase over 2022)

Aspirational goals for tomorrow



Water Positivity

Sustaining Water Recharge of more than **2.00x**

Reducing Water Usage Ratio from 1.92x in 2020 to **1.40x** by 2025



Plastic Waste Management

100% recycling of used PET bottles by 2025 (**66%** in 2020)



Carbon Footprint Reduction

Reducing Carbon Emissions per liter of beverage produced by **50%** by 2030 over base year - 2020



Enhancing Renewable Energy

Increasing contribution from Renewable Energy to **25%** by 2030 (Vs **7%** in 2020)