

## Climate Change Policy



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## 1. INTRODUCTION

Climate change is a global phenomenon with local consequences. Climate change is posing a serious threat to our planet and environmental degradation is obvious as seen by live demonstrations of catastrophic disasters happening in the world today. Actions must be taken globally by all sectors of businesses, societies, and regulatory bodies. Climate change and global warming are a result of increased concentration of GHG emissions in the environment.

Tech Mahindra understands the seriousness of climate change and the risks associated with it. We are committed to reducing the global carbon footprints and minimize environmental impacts.

## 2. SCOPE

This policy shall apply to all establishments of Tech Mahindra Ltd, each employee shall be made a partner in implementing the policy and shall be applicable to the suppliers in the value chain.

## 3. OUR COMMITMENT

Tech Mahindra's undeterred focus on good corporate governance is strengthened by our commitment to reduce emissions and take actions to minimize impact on environment and climate change. We believe that environmentally sustainable and responsible business operations are a key part of our governance practices which will empower us to create a resilient and sustainable world.

We are committed to tackle the climate change problems and introduce a basic understanding of vulnerabilities, risks, uncertainties, and adaptations in relation to climate change for the business and society. We are signatory to Business Ambition of 1.5 degree Celsius. We have taken targets to become carbon neutral by 2030 and Net Zero by 2035 by adopting a low carbon economy pathway; and communicate hazards of climate change risks and seek opportunities to develop solutions that will help reduce emissions for our stakeholders also.

Through the Climate Change Policy Tech Mahindra aims to:

- 1) reduce the organization's carbon and water footprint
- 2) encourage our stakeholders to adopt green initiatives and practices on climate actions
- 3) assess, monitor, and mitigate climate change risks considering TCFD recommendations
- 4) achieve SBT targets
- 5) implement carbon price mechanism to boost green investment funds
- 6) improve air quality at our campuses
- 7) enable green infrastructure and procurement
- 8) effective communication of climate risks through capacity building and awareness

## 4. POLICY STATEMENT

Tech Mahindra is an IT service organization which relies on its employees, infrastructure, suppliers, and other stakeholders to continue its operations and climate change risks can impact all these. We take climate change risks into consideration when we assess organizational risks and have business continuity plans and climate action initiatives in place. We assess, prioritize, identify, and analyze the impacts of climate change risks through detailed scenario analysis and risk management procedures considering TCFD framework.

Tech Mahindra is making a continuous effort to source clean and efficient sources of energy to reduce our carbon footprints. We are fostering environmental awareness and responsibilities among our customers, suppliers, and other stakeholders.

Our climate-centric concerns are integrated with our strategy and business objectives. Tech Mahindra has a governance mechanism to track the enforcement of climate change policy and monitor the resulting environmental performance metrics and its effectiveness.

Tech Mahindra aims to fulfil its commitments and objectives towards climate actions through the following broad-level actions:

- Reduce our emissions by taking emission reduction targets approved by Science Based Targets (SBTi) by increasing renewable energy sourcing and resource efficiency, procuring low emission equipment, and adopting energy conservational practices
- Implement internal carbon pricing to boost our green investments funds
- Develop green solutions like, smart grids, microgrid-as-a-service greenfield smart cities, and IoT enabled smart waste management or our customers and partners to reduce their emissions and achieve climate change targets
- Promote innovation and development to solve climate-related issues
- Plan strategies for business continuity and restoration of operations by identifying, prioritizing, assessing, and monitoring climate change risks and opportunities and reduce their impact on business
- Consider international standards like ISO 22301 to integrate best practices for business continuity and disaster recovery practices.
- Review and report climate change risks quarterly to the Board
- Track, monitor and measure air quality and improve it by adopting plantation drives and green initiatives
- Communicate and report our climate-change related issues through relevant international and national forums and to our stakeholders in a transparent manner.
- Conduct regular communication with the executive management through sustainability council meetings.
- Encourage and enable awareness programs and campaigns through our Green Marshals (employees volunteering towards green initiatives) to reduce the impact of climate change and its risks. Provide environmental and climate change learning opportunities for them.
- Highlight our climate change initiatives on various forums like UNGC CoP, Caring for Climate and various other climate actions program and indices like CDP, DJSI, and EcoVadis in a transparent manner.

The climate change policy shall be reviewed to ensure its continued applicability and relevance to our operations and evolving stakeholder expectations as and when required.