

MAHINDRA GROUP'S WATER POLICY

Introduction

Water is a vital natural resource essential for the survival of mankind & all living organisms on Earth. As a responsible corporate, Mahindra Group is committed to protecting, conserving, & sustainably managing water resources across its operations through robust governance frameworks, efficient water management practices, & a strong stewardship approach, contributing to long-term water security.

Water availability & quality are material to Mahindra Group businesses due to their direct & indirect dependence on shared water resources across operations, subsidiaries, supply chains, & strategic activities such as mergers & acquisitions.

Scope

This policy applies to Mahindra Group, including its subsidiaries, R&D centres, employees, & workers across all global facilities where the company has operational control. The policy is applicable to existing operations as well as sites that are under selection, planning, design, construction, or development, & shall be integrated into site selection, project development, & commissioning processes to ensure early alignment with water stewardship & compliance requirements. We also encourage our suppliers, contractors, key business partners & service providers outside our control to adhere to the same.

This policy shall be reviewed periodically & updated in response to material changes in applicable regulations, business activities, water-related risks, stakeholder expectations, & recognised water stewardship practices.

Objective

To implement sustainable water management practices across operations & the value chain, aligned with Mahindra Group's Planet Positive vision & its commitment to maintaining water positivity, with the goal of achieving water positivity at the individual business level. This includes optimising water use, ensuring regulatory compliance & water security, managing water-related risks through innovation & appropriate technologies, & aligning practices with local policies, catchment conditions, & community needs to safeguard licence to operate.

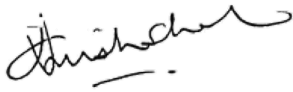
Policy Commitments

To achieve this, we shall endeavour to:

- Regulatory Compliance & Water Pollution Prevention: Ensure full compliance with all applicable water-related laws, regulations, & permit conditions. Proactively prevent, control, & minimise water pollution from operations & continually improve wastewater quality through appropriate treatment, monitoring, & reuse. Ensure responsible discharge practices aligned with regulatory requirements, internal standards, & best practice environmental management frameworks.
- Water Use Efficiency & Resource Optimization:
 - Promote responsible & efficient water use across operations through continuous improvement in water-use efficiency, reduction in freshwater withdrawal intensity, & minimization of wastewater generation.
 - Increase wastewater recycling & reuse, moving towards near-zero liquid discharge where feasible.
 - Encourage innovation, research, & adoption of appropriate technologies to improve water efficiency & enhance long-term water security.
 - Establish measurable, time-bound targets to reduce water withdrawal, consumption, water-use intensity & develop site-level action plans to improve water-use efficiency & reduce water consumption in high-risk locations.
- Responsible Water Use & Water Stewardship: Align water management practices with local policies, catchment conditions, & community needs to ensure operations do not adversely impact local water resources. Collaborate with governments, policymakers, NGOs, & civil society to support integrated watershed

management & scale interventions such as rainwater harvesting, groundwater recharge, & restoration of stressed rivers & catchments to enhance long-term water availability

- Risk Assessment & Planning: Conduct periodic water-risk assessments to identify, prioritise, & proactively manage risks associated with operations in water-stressed geographies, & integrate findings into business & operational planning
- Engagement with value chain & supply chain - Encourage suppliers, contractors, & business partners to adopt responsible water management practices. Integrate water-related criteria into supplier risk screening & onboarding processes. Build awareness & capacity across the value chain on regulatory compliance & water stewardship
- WASH: Ensure access to safe & adequate drinking water & sanitation facilities for all employees & workers across operations
- Capacity Building: Build internal capabilities & engage employees, consumers, suppliers, & communities to increase their awareness on the responsible use of water resources through periodic training to employees & workers on water efficiency, responsible water use, reporting & site-level management programmes
- Governance, Monitoring & Disclosure: Ensure Board & senior management oversight of water-related risks, impacts, & opportunities. Monitor, consolidate, & transparently disclose water-related performance, including withdrawals, sources, intensity, reuse, & quality, in line with applicable regulatory & voluntary disclosure frameworks

A handwritten signature in black ink, appearing to read 'Anish Shah'.

Anish Shah
Group CEO and Managing Director
Mahindra Group