

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Essar Group is committed to achieve excellence in Corporate Social Responsibility (CSR) and subscribes to the principle of sustainable development and the sustainability policy of the group. The purpose of the CSR policy is to guide the group to proactively work towards meeting the needs of present generation without compromising the ability of future generations to meet their own needs.

To meet this commitment Essar shall design and deliver programs that make positive impact on Social Capital, Natural Capital, Human Capital and Financial Capital in the communities where we operate. We will respect the law of the land, proactively engage with the stakeholders, set progressive benchmarks, and establish practices that meet international standards, by adopting:

Responsible Business Practices

- Maintain highest degree of business ethics and standards of corporate governance
- Establish mechanisms and controls to ensure continuous compliance to standards

Responsible Stakeholder Engagement

- Demonstrate mutuality and respect for diversity of cultures and rights of individuals and groups in areas where we operate
- Engage and support programs aimed at socio-economic development of communities where we operate, in consultation with local government, Knowledge institutions and other appropriate stakeholders

Responsible Employees

- Establish highest standards of HR practices enabling continuous professional development
- Encourage and facilitate employee volunteering across locations

Responsible Value Chain

- Identify, develop and encourage value chain partners that demonstrate highest level of business ethics, integrity and are committed to responsible business practices.
- Establish appropriate programs for suppliers and contractors development

Responsible Reporting

- Develop robust monitoring and evaluation framework and reporting against established global standards and best practices

We commit that our CSR objectives and commitments shall be aligned with the business processes to enhance stakeholder and shareholders value.