



HINDUSTAN ZINC  
Zinc & Silver of India

# Sustainability Framework

## MANAGEMENT STANDARD

### Management Review and Continual Improvement

Hindustan Zinc Limited

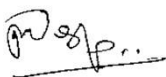




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<b>16/08/2025</b>	v.1	Initial issue

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## 1. PURPOSE

The purpose of this Management Standard is to describe the arrangements and requirements for the annual management review of the sustainability governance system, and for the continual improvement of HZL's sustainability performance. This standard has been adopted from the parent company Vedanta's Sustainability framework.

## 2. SCOPE

This Management Standard is mandatory and applies to all HZL subsidiaries, operations and managed sites, including new acquisitions, corporate offices and research facilities and to all new and existing employees. This Standard is applicable to the entire operation lifecycle (including exploration and planning, evaluation, operation and closure).

## 3. DEFINITIONS

Definitions of key terms and concepts used in this document are shown in the following table.

Term	Definition
Committee	A of nominated or assigned individuals (including, but not limited to, senior management, supervisors, employees, union representatives) officially delegated to perform a function, such as investigating, considering, reporting, or acting on sustainability matters.
Continual Improvement	A recurring process of enhancing the sustainability governance system in order to achieve improvements in overall sustainability performance consistent with HZL Mission, Values and Code of Conduct.
Key Performance Indicator	A specific parameter that provides information about HZL's operational and management performance.
Minutes	The record taken of the discussions held during a meeting and the actions arising. This record is in written form and is distributed to all persons on the invite list including those who do not attend.
Operation(s)	A location or activity that is operated by a Hindustan Zinc Limited Company and its subsidiaries. Locations could include mines, smelters, refineries, wind farms, offices including corporate head offices and research and development facilities
Stakeholder	Persons or s that are directly or indirectly affected by a project as well as those that may have interests in a project and/or the ability to influence its outcome, either positively or negatively. This can refer to shareholders, lenders, employees, communities, industry, governments and international third parties.
Top Management	All managers, and their line reports, that report directly to the most senior manager who has ultimate accountability at a HZL operation (who may also be a senior manager of one of HZL's subsidiary companies). A top management structure may also exist at the business-unit level and HZL level.



## 4. PROGRAMME REQUIREMENTS

All HZL subsidiary companies and operation are required to follow the requirements listed below with regards to monitoring of performance, data management and reporting.

### 4.1. General Requirements

The Annual Management Review is an important opportunity for top management and the members of the sustainability committee to meet and reaffirm commitment to sustainability, continual improvement and to demonstrate leadership. Attendance shall be compulsory for all invited individuals.

- a) HZL shall establish arrangements for all members of top management and the sustainability committee of and each HZL Company to undertake a periodic review of sustainability performance.
- b) Every HZL Company shall implement and maintain procedures and other arrangements for the management review of sustainability performance.
- c) The management review shall be conducted annually although interim progress meetings may be held more often than this if considered necessary.

### 4.2. Management Review Requirements

- a) Every HZL Company shall undertake and document the annual management review in accordance with the following agenda:
  - Update since previous meeting;
  - Performance against key performance indicators;
  - Progress against annual improvement plan of objectives and targets;
  - Non-conformances, incidents, stakeholder concerns and corrective and preventive action planning;
  - Ongoing suitability, adequacy and effectiveness of operation's sustainability governance system;
  - Review and revise the Operation's sustainability policies that have been implemented in accordance with requirements;
  - Identify and discuss any new and relevant legal and other requirements;
  - Identify opportunities for continual improvement, and
  - Date for next scheduled meeting.
- b) Minutes shall be recorded and distributed following each meeting (both the annual review and the interim progress meetings, as appropriate) and shall include an attendee list and a list of actions and corresponding responsible persons.
- c) In addition to the meeting minutes, the outputs of the annual management review shall include revisions to the sustainability policies, the draft improvement plan for the forthcoming year, formal invitation to next review meeting, along with any other outputs as required.
- d) HZL shall hold their Annual Management Review after the minutes of the Company Management Reviews have been distributed. The purpose will be to consider at level the sustainability performance of HZL as a whole. The agenda detailed in paragraph (a) of this section shall be followed.



- e) The outcome of the Annual Management Review shall be a series of management and improvement objectives and targets to be incorporated in a Sustainability Management Plan for the forthcoming year in accordance with the requirements of the *Performance Monitoring, Data Management and Reporting Management Standard* and the *Objectives and Targets Management Standard*.

#### 4.3. Continual Improvement Requirements

- a) HZL operations shall establish, implement and maintain arrangements to:
- review sustainability governance system documentation on a periodic basis either as part of the assurance programme or as a separate review function;
  - monitor performance against the operation's key performance indicators, objectives and targets on a scheduled and periodic basis;
  - communicate and discuss performance reviews and updates with the workforce;
  - respond to stakeholder requirements, including investors and regulators, to improve performance;
  - remain abreast of best practices and technological advances;
  - consider opportunities for Improving Stewardship, improving stakeholder relations and adding value and
  - research and / or adopt best available technology wherever possible and reasonably practicable to enhance sustainability performance particularly in new projects..
- b) All employees shall be encouraged to volunteer ideas for sustainability improvements through means of communication as detailed in the *Employee and Consultation Management Standard*.
- c) All opportunities for improvement shall be communicated at the next Committee meeting and shall be considered in the scoping of the Sustainability Management Plan for the forthcoming year.

### 5. ROLES AND RESPONSIBILITIES

HZL subsidiaries, businesses, operations and sites shall ensure that roles and responsibilities for implementing and complying with this Standard are allocated. Key responsibilities shall be included in job descriptions, procedures and/or other appropriate documentation.

### 6. COMPLIANCE AND PERFORMANCE

Each HZL operation shall ensure they comply with the requirements of this standard. Performance against meeting the requirements of this Standard shall be assessed periodically, documented and, where required, reported to HZL. The assessment of performance shall include setting and reporting on key performance indicators (KPIs) where these have been established at HZL Company or local level

The evaluation of performance shall include, as a minimum, confirmation that:

- A Management Review by HZL and Companies is conducted on an annual basis, according to a documented schedule and invitation sent to all invitees, and in accordance with the terms of reference and other requirements as set out in the *Leadership, Responsibility and Resources Management Standard*;
- The Annual Management Review is conducted using the formal agenda specified in this Management Standard and the minutes of the meeting against this agenda are documented and circulated to all invitees;



- The outputs from the Annual Management Review are incorporated into the scoping of the Sustainability Management Plan for the forthcoming 12 months.
- The Sustainability Management Plan is implemented and progress against it is monitored and managed in accordance with the *Performance Monitoring, Data Management and Reporting Management Standard* and the *Sustainability Data Management Technical Standard*.

## 7. REVIEW

This Management Standard shall be periodically audited and reviewed to determine its accuracy and relevance with regard to legislation, education, training and technological changes. In all other circumstances, it shall be reviewed no later than 24 months since the previous review.

## 8. REFERENCES

Doc. Ref.	Title
MS 01	Leadership, Responsibilities and Resources
MS 05	Objectives, Targets and Performance Improvement
MS 10	Data Management, Performance Monitoring and Reporting
TS 12	Employee Consultation and Participation