



My Dear Colleagues,

I would first like to wish you a peaceful Christmas season and greetings for a Happy New Year to all KCM family members, business partners, vendors, and to the entire community, and best wishes to the newly elected government.

Last year was tough for all of us due to Covid-19 and I hope and pray that your loved ones and families are kept safe as we continue to navigate the pandemic.

Zambia is a democratic nation which has the tremendous potential of growth opportunities. The Copperbelt community has supported whole heartedly the New Dawn government to bring change in the mining sector. The government is taking the right measures to revive the economy and create robust policies to benefit the economy and the people in the long term.

In the last 2 years it is distressing to note that KCM which was the glory of the copper belt has been severely compromised, that has impacted productivity and the asset is on the verge of collapse and in urgent need of attention. It is extremely important to rebuild KCM which requires approx. K25 billion investment to make it a world class asset once again for the people of Zambia.

As the majority shareholder of KCM, it is our promise that together we can restore KCM, increase productivity and ensure we work towards creating jobs and business opportunities for the local population. This will need new investments, which we have earmarked to include bringing in new technologies, digitalization of processes, stringent environmental and safety processes, and make it a company which will contribute significantly towards the growth of the Zambian economy.

In the past, we have invested over K51 billion to build a state of art smelter which had zero discharge of Sulphur and impurities. Also, invested in building the largest shaft, first of its kind in Africa. We engaged local vendors so that they can develop their business as well.

Previously, through our youth exchange program, Zambian youths were given the opportunity to receive scholarships to study in India, opportunity to get on the job training in our facilities, which have best in class processes and better their career prospects in Zambia.

As a gesture of solidarity, we contributed K100 million to the community towards a settlement which has enabled the community to create better infrastructure. We supported an anti -malaria activity to make it a malaria free community. In recent times we have again embarked on a similar anti-malaria spraying program in surrounding areas with the support of the local community and stakeholders. Taken measures to create awareness on the fast-spreading covid variant and the need to wear masks.

We aim to recruit local young students as part of our global internship program from local universities as they are the future of the country, especially with a focus on developing women leaders as well.

The CSR programs will be revived to better the living conditions, hospitals will be well equipped, sports infrastructure for the youth, and we will participate and collaborate with the government programs to promote agriculture.

I extend my personal assurance and commitment to work alongside with you all, to ensure we recreate the asset, with the best of environment and safety standards which we are now proud of implementing in all our Assets. I shall be leading the energy security initiative and ensure we look at renewable energy to supplement the hydro power that is used currently in KCM.

Together we can look forward to new beginning in the New Year. My prayer to the Almighty is to give each of us the strength and dedication to make KCM the pride of the community, and the people of Zambia.

We see a brighter future for KCM and confident with your valuable support, contribution, and commitment to KCM we can bring back prosperity to the Copper Belt and the country.

Regards,

Sunil Duggal

**Group CEO & Chief Safety Officer, Vedanta**