

Lupin Position Statement and Programs on Climate Change, Framework, Interventions, Reporting and Monitoring on Public Policy and Advocacy with respect to Climate Change

Our Position

- At Lupin, we recognize climate change as a significant challenge affecting public health, communities, ecosystems, and economic development. We support the goals of the Paris Agreement and are committed to aligning our climate strategy, business operations, emissions reduction targets, and public policy engagement in alignment with Paris Agreement's goal to limit global warming to well below 2 degrees Celsius (1.5-degree aligned and science-based).
- Through transparent and responsible advocacy, we strive to engage with policymakers, regulators, industry associations, and other stakeholders to support science-based climate actions and sustainable development.
- As a global pharmaceutical company committed to advancing healthcare sustainably, Lupin supports policies and initiatives that contribute to climate change mitigation and adaptation.
- We recognize climate change as a significant environmental and public health challenge and are committed to reducing our operational footprint while strengthening the resilience of our business and communities. Lupin actively supports international, national, and industry-wide efforts that accelerate the transition to a low-carbon economy.
- We advocate policy frameworks, regulatory mechanisms, and market-based instruments that encourage innovation, investment, and the deployment of renewable energy, energy-efficient technologies, and other climate solutions. Through responsible business practices, strategic investments, and stakeholder collaboration, Lupin seeks to contribute to climate action while creating long-term value for patients, society, and the environment.

Lupin supports:

- expansion of renewable energy access and open access regulations
- energy efficiency programs across industrial sectors
- science-based decarbonization pathways
- climate disclosure regulations aligned with TCFD, CDP ISSB and CSRD
- carbon market frameworks that support emissions reductions
- policies enabling low-carbon manufacturing and supply chain decarbonization

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Scope and Applicability

This Position Statement applies to Lupin Limited and its subsidiaries across all geographies of operation. It covers direct and indirect climate-related public policy engagement, including lobbying activities as applicable, policy submissions, regulatory consultations, public advocacy, and participation in trade associations, industry bodies, and other collaborative initiatives that influence climate-related public policy.

Our Climate Commitments

Our climate strategy supports our ambition to achieve net-zero greenhouse gas emissions by 2050 and guides our operations, value chain decarbonization efforts, and climate-related public policy advocacy. Recognizing that a significant share of our climate impact occurs across our value chain, we collaborate with suppliers and business partners to advance emissions reductions and sustainable practices.

Our key climate priorities include:

- Achieving net-zero greenhouse gas emissions through emissions reductions across our operations and value chain
- Delivering SBTi-validated emissions reduction targets aligned with a 1.5°C pathway and the Paris Agreement.
- Reducing Scope 1 and Scope 2 emissions by 42% by FY2030 from a FY2023 baseline
- Reducing Scope 3 emissions intensity by 61% by FY2034 from a FY2024 baseline
- Expanding the use of renewable energy and other low-carbon solutions across our operations and value chain.
- Integrating climate-related risks and opportunities into business strategy and risk management.
- Maintaining transparent climate disclosures aligned with recognized reporting frameworks.

Climate Policy Principles:

Consistent with our climate commitments, we support public policies and initiatives that:

- Advance science-based climate action and align with the objectives of the Paris Agreement, including efforts to limit global warming to 1.5°C.
- Accelerate the transition to a low-carbon economy through renewable energy, energy efficiency, sustainable finance, and innovation in low-carbon technologies.
- Strengthen climate resilience and adaptation across communities, healthcare systems, infrastructure, and supply chains.
- Recognize the interconnections between climate change, water security, biodiversity, ecosystems, forests, and public health.
- Enable value chain decarbonization through collaboration among businesses, suppliers, investors, and policymakers.
- Promote a just and inclusive transition that supports sustainable economic growth while considering workers, communities, and vulnerable populations.

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- Enhance transparency and accountability through climate-related disclosures aligned with globally recognized frameworks.

Governance at Lupin for Climate Public Policy Engagement

We engage on climate-related policy issues directly and through industry associations. All advocacy activities are conducted in accordance with the Corporate Sustainability Policy, Political Involvement Policy, Code of Business Conduct and Ethics, Environmental, Health, Safety and Sustainability (EHS&S) Policy, and applicable laws and regulations.

Oversight of climate-related public policy engagement, including alignment of lobbying activities and trade association memberships with our climate commitments, forms part of our Sustainability Governance Framework.

The Sustainability and Corporate Social Responsibility (SCSR) Committee of the Board provides Board-level oversight of sustainability strategy and climate commitments, while the Risk Management Committee of the Board reviews climate-related risks and opportunities. The ESG Core Committee oversees implementation of climate strategy and monitors alignment between advocacy activities and Lupin's climate commitments and trade membership.

- Lupin has a formal management system, governance structure and review and monitoring process for managing public policy engagement, lobbying activities and trade association membership:
- Oversight by the Board-level Sustainability and Corporate Social Responsibility (SCSR) Committee and Board Risk Management Committee.
- Accountability assigned to the ESG Core Committee governed by the Executive Director and Global CFO, CEO, President HR and Chief Technology Officer. The Executive Director and Global CFO is directly involved in climate governance and policy alignment.
- The ESG Core Committee ensures that lobbying and trade association membership and activities are consistent with Lupin's climate commitments and are aligned with the Paris Agreement.
- Regular monitoring and reporting of climate-related risks and advocacy efforts are undertaken at the Board SCSR review and ESG Core Committee reviews.

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ESG governance at Lupin is led at the Board level by the SCSR Committee, which provides strategic direction and ensures focused management of ESG risks and opportunities. At the executive level, the ESG Core Committee, comprising the Managing Director, Executive Director and Global CFO, President - Global Human Resources, and Chief Technical Operations Officer, oversees ESG performance, strategy execution, and risk management. This two-tier governance structure ensures that ESG priorities are consistently embedded, measurable, and integrated into business operations.



Monitoring and Reviewing

We periodically monitor and review where material, the climate-related public policy engagement, trade association engagement and membership to assess alignment with the Paris Agreement, our climate strategy, and emissions reduction targets.

Direct Lobbying Activities

- Through the ESG Core Committee we assess the alignment of climate-related policy positions and advocacy activities with the goals of the Paris Agreement. This review is conducted before the advocacy engagement.
- Prior to undertaking material climate-related lobbying activities, proposed policy positions are reviewed by the ESG Core Committee to ensure consistency with Lupin's climate commitments, decarbonization strategy, and publicly stated positions on climate-related legislation and regulation.
- The review considers whether advocacy efforts support climate mitigation, energy transition, emissions reduction, climate resilience, and broader sustainable development objectives.
- Any potential areas of misalignment are escalated to the ESG Core Committee for evaluation and corrective action before engagement occurs.
- Climate-related public policy engagements are periodically monitored and reviewed as a part of monthly ESG Core Committee Meeting to confirm ongoing alignment with evolving regulatory developments, corporate climate targets, and the objectives of the Paris Agreement.

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- Findings from the review process are incorporated into sustainability governance and risk management discussions, enabling continuous improvement in policy engagement practices.

Trade Associations

- We periodically review memberships in trade associations and industry bodies to assess whether their public policy engagement and lobbying activities are supportive of the objectives of the Paris Agreement. This review happens regularly during the ESG Core Committee meeting for existing membership and when new trade membership is attained.
- As part of onboarding new memberships, the Company evaluates the association's publicly stated positions, advocacy priorities, and climate-related policy activities for alignment with Lupin's sustainability commitments.
- Existing memberships are reviewed on a regular basis to identify any material divergence between the association's lobbying positions and Lupin's climate-related objectives. This is conducted regularly through the monthly ESG Core committee meeting.
- Where potential misalignment is identified, we seek constructive dialogue and engagement with the relevant association to encourage greater alignment with science-based climate action and the Paris Agreement.
- The assessment considers publicly available policy statements, consultation responses, climate commitments, and advocacy activities undertaken by trade associations.
- Outcomes of these reviews are reported through established sustainability governance mechanisms and are considered when determining continued participation in industry associations.

Framework for Addressing Trade Association Misalignments

We participate in industry and sustainability platforms, including CII, FICCI, The Climate Pledge, and CII-IBBI, to support sustainable development, responsible business practices, and constructive public policy engagement.

We recognize that trade associations and industry bodies may, at times, advocate climate-related policy positions that differ from our climate position or the objectives of the Paris Agreement. To help ensure alignment, the ESG Core Committee reviews the climate-related policy positions, advocacy activities, and public submissions of key trade associations against the principles and commitments set out in this Position Statement on regular basis. The ESG Core Committee also monitors progress on identified misalignments and reviews the status of engagement efforts to determine whether further escalation or corrective actions are required.

Where actual or potential misalignments between a trade association's climate policy position and our climate position are identified, we follow a structured review and escalation process:

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- **Assessment:** We evaluate the nature, significance, and potential impact of the misalignment, including whether the position is inconsistent with our climate commitments, net-zero ambition, SBTi-validated targets, Climate Policy Principles, and support for the Paris Agreement.
- **Engagement:** We engage with the relevant trade association to communicate our concerns, seek clarification on its position, and encourage alignment with science-based climate action and the objectives of the Paris Agreement.
- **Advocacy for Alignment:** Where appropriate, we advocate for modification of the association's position and promote climate policies that are consistent with our climate commitments and Climate Policy Principles.
- **Escalation:** If a material misalignment remains unresolved following engagement efforts, the matter is escalated to the ESG Core Committee which happens every month for review and determination of appropriate actions. The Committee reviews unresolved matters periodically and considers further engagement, public clarification, or membership reassessment, as appropriate.
- **Public Clarification:** Where appropriate, we may publicly communicate our position, disclose areas of disagreement, or clarify that the association's position does not represent our views through our website, Annual Integrated Report, ESG disclosures, or other public communications.
- **Membership Reassessment:** Where significant misalignment persists despite engagement efforts, we may reconsider our participation or membership in the association (leaving the trade association) based on recommendations from the ESG Core Committee.

Transparency and Reporting

We are committed to transparent reporting on our climate strategy, governance, targets, climate-related public policy engagement, and alignment with the objectives of the Paris Agreement. Details are disclosed through our Annual Integrated Report, ESG disclosures, CDP responses, climate-related disclosures, and other public communications.

Where material and appropriate, our public disclosures and reporting include:

- Climate-related direct lobbying and public policy engagement activities.
- Climate-related policy positions and advocacy activities of key trade associations.
- Assessments of alignment between trade association positions and our climate commitments and Climate Policy Principles.
- Actions taken to address identified misalignments.
- Progress against our climate targets and net-zero ambition.

Collaborative Climate Action

We recognize that collaboration is essential to achieving global climate goals. Through participation in industry forums and collaborative initiatives, the Company supports knowledge sharing, innovation, and collective action that contribute to a lower-carbon and more sustainable future.

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