



# ENERGY & CLIMATE CHANGE POLICY

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**CEV Engineering Pvt. Ltd.** is committed to responsible business growth that contributes to global climate action. We recognize the urgent need to reduce greenhouse gas (GHG) emissions and improve energy efficiency across our operations to combat climate change and meet stakeholder expectations.

This policy applies to all CEV Engineering Pvt. Ltd. entities, and covers all employees, contractors, and business partners involved in our operations and supply chain.

## Our Commitments

CEV Engineering Pvt. Ltd. is committed to:

- Reducing gross Scope 1 and Scope 2 GHG emissions through efficiency and cleaner energy sources;
- Measuring and managing relevant Scope 3 emissions across our value chain;
- Transitioning towards renewable and low-carbon energy sources;
- Enhancing energy efficiency in our operations, equipment, and buildings;
- Raising climate awareness and responsibility among employees, suppliers, and contractors;
- Factoring climate risk and resilience into our long-term planning and infrastructure investments.

## Our Target

To support these commitments, we have set the following measurable targets:

- Reduce energy consumption at our production sites by 10% by 2030, using 2024 as the baseline;
- Achieve carbon neutrality by 2045 for Scope 1 and 2 GHG emissions.
- Reduce Scope 1 and 2 GHG emissions by 60% by 2040 (against a 2024 baseline).

## Roles & Responsibilities

To ensure the effective implementation of this policy:

- A dedicated CFT Member has been established to responsible for driving policy compliance, performance monitoring, and continual improvement;
- All employees are expected to support and contribute to achieving the objectives outlined in this policy.

## Review & Communication

This policy will be reviewed annually and revised as needed to reflect changes in regulatory requirements, stakeholder expectations, and organizational goals. Updates will be communicated to all relevant internal and external stakeholders.

**Young Jin Kim**  
Managing Director

**Effective Date: 02.01.2024**