NOTICE TO HOLDERS OF THE CONDITIONAL REDEMPTION OF UP TO U.S.$459,537,273.41 AGGREGATE PRINCIPAL AMOUNT OUTSTANDING OF THE 13.875% BONDS DUE 2028 OF VEDANTA RESOURCES LIMITED

**(Rule 144A – ISIN: US92241TAM45; Common Code: 163545721; CUSIP: 92241T AM4
Regulation S – ISIN: USG9328DAP53; Common Code: 163545764; CUSIP: G9328D AP5)**

(the "Bonds")

January 13, 2025

Ongoing Second Redemption

We refer to our notice dated December 17, 2024 in respect of the Second Redemption of the Bonds (the "**Previous Notice**"). Capitalized terms used in this "*Ongoing Second Redemption*" section but not otherwise defined herein shall have the meaning ascribed to them in the Trust Deed or in the Previous Notice.

We wish to announce that the Issuer is terminating the Previous Notice, and accordingly no Bonds shall be redeemed on or before January 17, 2025 pursuant to the Previous Notice.

New Redemption

NOTICE IS HEREBY GIVEN that, pursuant to Condition 5(b) (*Redemption at the Option of the Issuer*) and Condition 16 (*Notices*) of the Terms and Conditions of the Bonds as set out in the amended and restated trust deed dated as of January 4, 2024 as supplemented by the supplemental trust deed dated December 24, 2024 (together, and as amended, supplemented, waived or otherwise modified from time to time, the "**Trust Deed**"), in each case, among Vedanta Resources Limited (the "**Issuer**"), Twin Star Holdings Ltd. and Welter Trading Limited (the "**Subsidiary Guarantors**"), Citicorp International Limited (the "**Trustee**") and Axis Trustee Services Limited as onshore collateral agent, the Issuer has elected to redeem and, subject to the satisfaction or waiver by the Issuer of the Refinancing Condition (as defined below), will redeem in one or more redemptions (the "**Redemption**") up to U.S.$459,537,273.41 aggregate principal amount outstanding of the Bonds on or about February 18, 2025 (the "**Redemption Date**"). Capitalized terms used herein but not otherwise defined herein shall have the meaning ascribed to it in the Trust Deed.

Pursuant to Condition 5(b), the redemption price for the Bonds will be 100.0% of the outstanding principal amount of the Bonds (the "**Redemption Price**"), plus accrued and unpaid interest, if any, to (but excluding) the Redemption Date.

The record date on which any Holder must hold any Bonds to be entitled to the Redemption Price and the accrued and unpaid interest is the Clearing System Business Day immediately prior to the date for payment.

The Issuer's obligation to redeem any of the Bonds on the Redemption Date is conditioned upon the arrangement by the Issuer of funding in aggregate net proceeds to the Issuer in a sufficient amount to pay the Redemption Price and the accrued and unpaid interest in full and pay all related expenses in respect of the Redemption on or prior to the Redemption Date (the "**Refinancing Condition**"). None of the Bonds shall be deemed due and payable on the Redemption Date unless and until the Refinancing Condition is satisfied or waived by the Issuer.

Subject to the satisfaction or waiver of the Refinancing Condition, the Issuer may, in its sole discretion, delay the Redemption Date if the Refinancing Condition shall not have been satisfied to its satisfaction or otherwise waived by the Issuer by the Redemption Date. If the intended Redemption Date or the amount of Bonds which the Issuer intends to redeem on the Redemption Date changes, the Issuer will notify the Holders (with a copy to the Trustee and the Paying Agent) as soon as practicable but, for the avoidance of doubt, any such change in the intended Redemption Date and/or the amount of Bonds which the Issuer intends to redeem on the Redemption Date will not require the Issuer to send a new 30-day notice of redemption.

Payment of the Redemption Price and the accrued and unpaid interest and surrender of the Bonds for redemption will be made through the facilities of DTC.

Subject to the satisfaction or waiver of the Refinancing Condition and unless the Issuer defaults in making the redemption payment, upon payment in full of the Redemption Price to the holders of the Bonds on the Redemption Date, interest on the Bonds shall cease to accrue on and after the Redemption Date and the Guarantee of each of the Subsidiary Guarantors will be released.

If the Refinancing Condition will not be satisfied or waived, then the Issuer will notify the holders of the Bonds of the same (with a copy to the Trustee and the Paying Agent) on or about the Redemption Date.

No representation is made as to the correctness or accuracy of the CUSIP, common code or ISIN numbers listed on this Conditional Notice of Redemption or printed on the Bonds. The Holder should rely only on the other identification numbers printed on the Bonds.

Vedanta Resources Limited

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