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Vedanta Resources Finance II Plc

(a public company with limited liability incorporated under the laws of England and Wales)

Legal Entity Identifier: 8945002DGA3BBXO3N634

Vedanta Resources Limited

(a private company with limited liability incorporated under the laws of England and Wales)

Twin Star Holdings Ltd.

(a company with limited liability incorporated under the laws of Mauritius)

Welter Trading Limited

(a company with limited liability incorporated under the laws of Cyprus)

TERMINATION OF THE CONSENT SOLICITATIONS IN CONNECTION WITH THE BONDS

16 July 2021 - Reference is made to the announcement made by Vedanta Resources Limited (the “**Company**”), Vedanta Resources Finance II Plc (“**VRF II**”), Twin Star Holdings Ltd. (“**Twin Star**”) and Welter Trading Limited (“**Welter**” and together with Twin Star, the “**Subsidiary Guarantors**”) on 7 July 2021 (the “**Original Announcement**”) with respect to the commencement of the consent solicitation exercise in relation to the:

- (a) U.S.\$1,000,000,000 13.875% Bonds due 2024 (Regulation S Bonds – CUSIP: V9667MAA0, ISIN: USV9667MAA00, Common Code: 227224584) (Rule 144A Bonds – CUSIP: 92243XAD3, ISIN: US92243XAD30, Common Code: 227224495) issued by VRF II and guaranteed by the Company and the Subsidiary Guarantors (the “**2024 Bonds**”); and
- (b) the U.S.\$1,200,000,000 8.95% Bonds due 2025 (Regulation S Bonds – CUSIP: G9T27HAD6, ISIN: USG9T27HAD62, Common Code: 230809038) (Rule 144A Bonds – CUSIP: 92243XAE1, ISIN: US92243XAE13, Common Code: 230809046) issued by VRF II and guaranteed by the Company and the Subsidiary Guarantors (the “**2025 Bonds**”, and together with the 2024 Bonds, the “**Bonds**”),

as set forth in, and more fully described in, the consent solicitation memorandum dated 7 July 2021 (the “**Consent Solicitation Memorandum**”). Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Consent Solicitation Memorandum.

TERMINATION OF CONSENT SOLICITATIONS IN RESPECT OF EACH OF THE 2024 BONDS AND THE 2025 BONDS

The Company wishes to announce that, pursuant to the terms of the Consent Solicitation Memorandum, it is hereby terminating the Consent Solicitations in respect of each of the 2024 Bonds and the 2025 Bonds.

The Consent Solicitations were a proactive initiative by the Company to create flexibility for the purposes of refinancing existing indebtedness of the Company and/or acquiring further Equity Shares by the Subsidiary Guarantors, if any, in accordance with applicable laws. The Company believes that the Consent Solicitations (i) were credit positive for all stakeholders, (ii) were in continuation of the various initiatives the Company has undertaken in recent years in furtherance of its strategic priority to simplify the Vedanta Group capital structure, (iii) streamline the servicing of Vedanta Group’s financing obligations and (iv) strengthen a range of important credit metrics.

However, following careful consideration of the responses received from investors since commencement of the Consent Solicitations, the Company has concluded that it may not be in its best interest to seek such Consent Solicitations at this stage.

The Company has accordingly decided to terminate the Consent Solicitations with effect from the date of this announcement. Therefore, the Consent Solicitations will not proceed and no Consent Fee will be due to any Bondholder.

Disclaimer

Bondholders must read this announcement in conjunction with the Original Announcement and the Consent Solicitation Memorandum.

The distribution of this announcement, the Original Announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Consent Solicitation Memorandum comes are required by the Company, VRF II, the Subsidiary Guarantors, the Trustee, the Solicitation Agents and the Information and Tabulation Agent to inform themselves about, and to observe, any such restrictions. This announcement and any materials relating to the Consent Solicitations do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.

The Consent Solicitation Memorandum and all announcements in relation to the Consent Solicitations will be posted on the website operated by the Information and Tabulation Agent for purposes of the Consent Solicitations: <https://bonds.morrowsodali.com/vedanta> (the “**Consent Website**”).

This announcement is given by:

Vedanta Resources Limited, Vedanta Resources Finance II Plc, Twin Star Holdings Ltd. and Welter Trading Limited