

*This announcement is not a solicitation of consents with respect to any Bonds. The Consent Solicitations are being made solely pursuant to the relevant Consent Solicitation Memorandum, the relevant Notice of Meeting (as defined below) and related documents which set forth the terms of the Consent Solicitations.*

*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 distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.*

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR INDEPENDENT FINANCIAL, LEGAL OR TAX ADVISER.**



**Vedanta Resources Limited**

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

**Vedanta Resources Finance II Plc**

*(a public 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)*

**CONSENT SOLICITATIONS IN CONNECTION WITH CERTAIN BONDS**

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**22 December 2023** – 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 13 December 2023 (the “**Original Announcement**”) with respect to the commencement of the consent solicitation exercise in relation to:

- (a) U.S.\$1,000,000,000 6.125% Bonds due 2024 (Regulation S Bonds – CUSIP: G9328DAP5, ISIN: USG9328DAP53, Common Code: 163545764) (Rule 144A Bonds – CUSIP: 92241TAM4, ISIN: US92241TAM45, Common Code: 163545721) issued by the Company (the “**2024 Bonds I**”);
- (b) 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 II**”);

- (c) 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 I and the 2024 Bonds II, each referred to as a “**Series**”, and together, the “**CSM I Bonds**”); and
- (d) U.S.\$600,000,000 9.25% Bonds due 2026 (Regulation S Bonds – CUSIP: G9T27HAA2, ISIN: USG9T27HAA24, Common Code: 198421677) (Rule 144A Bonds – CUSIP: 92243XAA9, ISIN: US92243XAA90, Common Code: 198421413) issued by VRF II and guaranteed by the Company (the “**2026 Bonds**”, and together with the CSM I Bonds, each referred to as a “**Series**”, and together, the “**Bonds**”),

as set forth in, and more fully described in: (i) in respect of the CSM I Bonds, the consent solicitation memorandum dated 13 December 2023 (the “**Consent Solicitation Memorandum I**”) and the relevant Notice of Meeting dated 13 December 2023 in respect of each Series of the CSM I Bonds; and (ii) in respect of the 2026 Bonds, the consent solicitation memorandum dated 13 December 2023 (the “**Consent Solicitation Memorandum II**”, and together with the Consent Solicitation Memorandum I, the “**Consent Solicitation Memorandums**”) and the Notice of Meeting dated 13 December 2023 in respect of the 2026 Bonds.

Bondholders are advised to read the relevant Consent Solicitation Memorandum(s) carefully and in full for details of, and information on the procedures for participating in, the Consent Solicitations.

*Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Consent Solicitation Memorandums or in the relevant Notice of Meeting in respect of that Series of Bonds.*

#### **EXTENSION OF THE EARLY CONSENT DEADLINE**

The Company wishes to announce that, pursuant to the terms of the Consent Solicitation Memorandums, it is hereby extending the Early Consent Deadline for all Series of Bonds from 5:00 p.m. (EST) on 27 December 2023 to 5:00 p.m. (EST) on 2 January 2024 (the “**New Early Consent Deadline**”). This extension is given to accommodate feedback from Bondholders who were facing operational challenges in submitting their Consent Instructions and may not be able to submit before the original Early Consent Deadline due to the year-end holiday period.

As such, subject to the terms and conditions specified in the relevant Consent Solicitation Memorandum:

- (1) Eligible Bondholders of the CSM I Bonds or Beneficial Owners of the 2026 Bonds who have submitted (and have not validly withdrawn) a valid Consent Instruction in favour of the relevant Extraordinary Resolution on or prior to the New Early Consent Deadline to the Information and Tabulation Agent shall be entitled to receive the applicable Early Consent Fee; and
- (2) in respect of the CSM I Bonds only, Ineligible Bondholder of the CSM I Bonds, to the extent permitted by applicable laws and regulations, who have submitted (and have not validly withdrawn) a valid Ineligible Bondholder Instruction in favour of the relevant Extraordinary Resolution on or prior to the New Early Consent Deadline to the Information and Tabulation Agent shall be entitled to receive the applicable Early Ineligible Bondholder Payment.

**For the avoidance of doubt, there are no other changes made to the terms of the Consent Solicitations, and all other timings remain unchanged.** The updated indicative timetable for the Consent Solicitations is set out below:

Record Date 26 December 2023.

New Early Consent Deadline and Voting Deadline: 5:00 p.m. (EST), 2 January 2024.

Meeting of the holders of the Bonds: 9:00 a.m. (Singapore time), 4 January 2024.

*The initial meeting in respect of the 2024 Bonds I will commence at 9:00 a.m., with subsequent meetings (in respect of each of the 2024 Bonds II, 2025 Bonds and the 2026 Bonds), to be held 15 minutes after the commencement of the relevant preceding Meeting or immediately after the completion of the relevant preceding Meeting (whichever is later).*

*If there is no quorum at the relevant Meeting, an adjourned Meeting will be held on 18 January 2024.*

Announcement of results of the relevant Meeting (or adjourned Meeting, as the case may be): As soon as reasonably practicable after the relevant Meeting (or adjourned Meeting, as the case may be).

Amendment Date: As soon as reasonably practicable after the Consent Conditions, other than the payment of the Consent Fee and the Ineligible Bondholder Payment, are satisfied.

Settlement Date: Expected to be as soon as possible following the Amendment Date and, in any case, no later than 29 January 2024.

Upfront Redemption Date: Expected to be as soon as possible following the Settlement Date and, in any case, no later than 7 February 2024.

**If the Consent Conditions are not satisfied by 29 January 2024, the Consent Solicitations shall be terminated.**

Bondholders are advised to check with any bank, securities broker, Clearing System or other intermediary through which they hold their Bonds as to whether such intermediary applies different deadlines for any of the events specified above, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out above.

A Consent Instruction or, as the case may be, Ineligible Bondholder Instruction shall remain irrevocable and binding on such Beneficial Owner from the time submitted except in the limited circumstances described in the Consent Solicitation Memorandums.

***All of the above dates are subject to earlier deadlines that may be specified by any relevant Clearing System or intermediary.***

### **Disclaimer**

Bondholders must read this announcement in conjunction with the relevant Consent Solicitation Memorandum and the relevant Notice of Meeting. This announcement, the Consent Solicitation Memorandums and the Notices of Meeting contain important information which should be read carefully before any decision is made with respect to the Proposal or the Extraordinary Resolution in respect of each Series of Bonds.

None of the Solicitation Agents, the Trustee or the Information and Tabulation Agent expresses any view as to the merits of the Proposal or the Extraordinary Resolutions. None of the Solicitation Agents, the Trustee or the Information and Tabulation Agent has been involved in negotiating the Proposal or the Extraordinary

Resolutions or makes any representation that all relevant information has been disclosed to the Bondholders in or pursuant to this announcement, the Consent Solicitation Memorandums or the Notices of Meeting. Furthermore, none of the Solicitation Agents, the Trustee or the Information and Tabulation Agent makes any assessment of the impact of the Proposal on the interests of the Bondholders or makes any recommendations on the Consent Solicitations relating to the Bonds or whether agreement to the Proposal should be made. Accordingly, Bondholders who are unsure of the impact of the Proposal and the Extraordinary Resolutions should seek their own financial, legal and tax advice.

Bondholders whose Bonds are held on their behalf by a broker, dealer, commercial bank, custodian, trust company or accountholder must contact and request such broker, dealer, commercial bank, custodian, trust company or accountholder if it wishes to participate in the Consent Solicitations.

The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement, the Consent Solicitation Memorandums or the Notices of Meeting 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.

Neither this announcement, nor the consent solicitation memorandum will be circulated or distributed, directly or indirectly, to any person or to the public in India which would constitute an advertisement, invitation, offer, or solicitation of an offer of Bonds, resulting in violation of Indian laws. The Consent Solicitation Memorandum has not been and will not be registered, produced, published or made available as an offer document (whether as a prospectus in respect of a public offer or a general information document or a key information document or private placement offer cum application letter or other offering material in respect of any private placement, under the Companies Act, 2013 or rules framed thereunder, each as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, or any other applicable Indian laws) with the Registrar of Companies in India, the Securities and Exchange Board of India, the Reserve Bank of India or any other statutory or regulatory body of like nature in India, save and except for any information from any part of this announcement or the consent solicitation memorandum which is (i) mandatorily required to be disclosed or filed in India under applicable Indian laws, including but not limited to provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 and under the listing agreement with any Indian stock exchange pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, each as amended, and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended; or (ii) pursuant to the sanction of any regulatory and adjudicatory body in India. The Consent Solicitation Memorandum has not been and will not be reviewed or approved by any regulatory authority in India or any Indian stock exchange. The Bonds will not be and has not been offered in India by means of any document and does not constitute an advertisement, invitation, offer or solicitation.

If a jurisdiction requires that the Consent Solicitations be made by a licensed broker or dealer and the Solicitation Agents, or their affiliates, is such a licensed broker or dealer in that jurisdiction, the Consent Solicitations shall be deemed to be made by such Solicitation Agents or affiliate, as the case may be, on behalf of the Company, VRF II and/or the Subsidiary Guarantors in such jurisdiction where it is so licensed and the Consent Solicitations are not being made in any such jurisdiction where the Solicitation Agents or any one of their affiliates are not so licensed.

Bondholders having questions regarding the Consent Solicitation Memorandums may contact the Solicitation Agents at:

**J.P. Morgan Securities plc**  
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Canary Wharf  
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In Hong Kong: +852 2800 8220  
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Attention: Asia Syndicate Desk  
Email: [liability\\_management\\_asia@jpmorgan.com](mailto:liability_management_asia@jpmorgan.com)

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Attention: Liability Management  
Email: [liability\\_management@sc.com](mailto:liability_management@sc.com)

Questions or requests for assistance in connection with voting at the Meetings and/or the delivery of Consent Instructions may be directed to Morrow Sodali Ltd as the Information and Tabulation Agent at:

**Morrow Sodali Ltd**

Email: [vedanta@investor.morrowsodali.com](mailto:vedanta@investor.morrowsodali.com)

Website: <http://projects.morrowsodali.com/Vedanta> (in respect of the CSM I Bonds) or  
<http://projects.morrowsodali.com/Vedanta2026> (in respect of the 2026 Bonds)

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