

ENVIRONMENTAL STEWARDSHIP POLICY

INVEST IN OUR PLANET.

01/04/2023

EFFECTIVE DATE



03

REVISION NO.

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INTRODUCTION TO ENVIRONMENTAL POLICIES:

At Meridian Global Ventures Pvt Ltd Group, we are dedicated to advancing environmental sustainability through a comprehensive set of policies that address crucial aspects of our operations. These policies include our GHG & Energy Policy, Air Pollution Policy, Water Policy, Waste Policy, Biodiversity Policy, Packaging Management Policy, Logistics Optimization and Emissions Reduction Policy, Building Construction Policy, Sustainable Transportation Policy, Microfiber Management Policy, and Soil Contamination Policy. By implementing these policies, Meridian Global Ventures Pvt Ltd Group demonstrates its commitment to responsible environmental management and sustainability, reinforcing our core values and contributing to a healthier planet.

SCOPE:

This policy applies to all sites under Meridian Global Ventures Pvt Ltd Group purview, encompassing employees, workers, subcontractors, and all other stakeholders:

Sr. No.	Site	Address
1	TULIP CREATION	D.No.3/10 C ATHUPALAYAM ROAD, 11 CHETTIPALAYAM VILLAGE, POONDI, TIRUPUR-641 652
2	TULIP IMPEX	D.NO 369/2B, 1 ST Floor, KS THOTTAM, MAHAVISHNU NAGAR ANGERIPALAYAM ROAD, TIRUPUR-641 603
3	MERIDIAN INTERNATIONAL	SF NO 365, KG NAGAR, PITCHAMPALYAM PUDUR, TIRUPUR-641 603.

POLICY STATEMENT:

Meridian Global Ventures Pvt Ltd Group is dedicated to driving ongoing growth through the seamless integration of financial prosperity and environmental stewardship. Our commitment extends to pioneering innovative strategies that enhance operational efficiency and sustainability across all facets of our business. This includes reducing greenhouse gas emissions and improving energy efficiency, minimizing air pollutants, promoting efficient water use and recycling, managing hazardous and non-hazardous waste responsibly, conserving biodiversity, adopting

sustainable packaging solutions, optimizing logistics, implementing eco-friendly building practices, managing microfiber pollution, and preventing soil contamination. Through these efforts, we aim to build a more resilient and sustainable future for generations to come.

DUE DILIGENCE

At Meridian Global Ventures Pvt Ltd Group, our due diligence process for environmental policies is designed to ensure comprehensive adherence to sustainability standards and proactive environmental management. This process encompasses various key components and procedures applicable to all our environmental policies, including GHG & Energy, Air Pollution, Water, Waste, Biodiversity, Packaging Management, Logistics Optimization and Emissions Reduction, Building Construction, Sustainable Transportation, Microfiber Management, and Soil Contamination.

KEY COMPONENTS:

1. Assessment and Auditing:

- Conduct regular environmental assessments and audits to evaluate compliance with each policy.
- Identify areas for improvement and ensure that operations meet regulatory standards and internal benchmarks.

2. Monitoring and Reporting:

- Implement continuous monitoring systems to track environmental performance metrics such as energy consumption, emissions, water usage, waste generation, and biodiversity impact.
- Maintain detailed records and prepare regular reports on environmental performance to ensure transparency and accountability.

3. Implementation of Best Practices:

- Adopt and integrate best practices in environmental management across all operations.
- Utilize advanced technologies and innovative solutions to enhance efficiency and reduce environmental impact.

4. Employee Training and Engagement:

- Provide ongoing training and education to employees on environmental policies and sustainable practices.
- Foster a culture of environmental responsibility and encourage employee engagement in sustainability initiatives.

5. Stakeholder Collaboration:

- Engage with stakeholders, including suppliers, customers, and local communities, to promote shared environmental goals.
- Collaborate on projects and initiatives that enhance overall environmental performance and community well-being.

6. Continuous Improvement:

- Regularly review and update environmental policies to reflect new regulations, technological advancements, and best practices.
- Set measurable targets for improvement and implement action plans to achieve these goals.

Application of Due Diligence in Governance Policies: The due diligence process is applied across all our Environment policies, including:

- GHG & Energy
- Air pollution
- Water
- Hazardous and non-Hazardous Waste management
- Biodiversity
- Packaging management
- Logistics Optimization
- Building construction
- Microfiber Management
- Soil Contamination
- Product End-of-Life

By implementing this due diligence process, Meridian Global Ventures Pvt Ltd Group ensures that our environmental policies are effectively integrated into our operations, driving sustainability and minimizing our ecological footprint.

CORE ENVIRONMENTAL PRINCIPLES:

1. **Eco-Efficiency:** Emission Reduction, Energy Efficiency, and Sustainable Construction
2. **Pure Air & Water:** Pollution Control and Water Conservation
3. **Waste Wisdom:** Minimization, Recycling, and Packaging Sustainability
4. **Green Logistics:** Transportation Optimization and Emission Reduction
5. **Nature Nurturing:** Biodiversity Protection, Soil Remediation, and Microfiber Management

GOALS AND COMMITMENTS (Baseline Year: 2022):

GHG & Energy

- Achieve a significant reduction in greenhouse gas emissions by adopting advanced technologies and sustainable practices in dyeing, printing, and processing units.
- Increase use of sustainable and recycled fibres.
- Improve fuel efficiency in company-owned vehicles and machinery by 20% by Year 2030.
- Source 30% of purchased energy from renewable sources by Year 2030, Compared to baseline year 2022.
- Achieve a 23% reduction in Scope 1, 2 and 3 greenhouse gas emissions from 2022 levels by 2030, with a focus on fuel substitution, electrification of transport, and operational efficiency.

AIR Pollution

- Transition to water-based or low-VOC dyes and chemicals.
- Install continuous emission monitoring systems (CEMS) on all major stacks
- Provide annual comprehensive training for all relevant staff
- Reduce nitrogen oxides (NOx) emissions from spinning and weaving stages by 25% by Year 2030 compared to Year 2022.
- Reduce sulphur dioxide (SO₂) emissions from finishing processes by 35% by Year 2030 compared to Year 2022.

Water Conservation

- Conduct regular inspections and maintenance to detect and repair leaks in water supply and wastewater systems.
- Train employees on best practices for water conservation and efficient use in their daily operations.
- Reduce total water consumption per unit of textile produced by 30% by Year 2030 compared to Year 2022.
- Achieve a 40% improvement in wastewater treatment efficiency by Year 2030 compared to Year 2022.
- Achieve 100% compliance with all water quality regulations and discharge standards across all facilities by Year 2030, compared to Year 2022.

Waste & Material Management:

- Enhance waste segregation practices across all facilities
- Source only certified sustainable materials (e.g., GOTS).
- Ensure that 80% of raw materials come from certified sustainable sources (e.g., GOTS, recycled content) by 2030.
- Provide comprehensive training to employees on waste segregation, handling procedures, and the importance of reducing waste.
- Implement systems for tracking and reporting waste generation and disposal to ensure transparency and continuous improvement.
- Reduce hazardous waste generation by 20% by Year 2030 compared to Year 2022.
- Increase non-hazardous waste diversion from landfills to recycling or reuse by 35% by Year 2030 compared to Year 2022.
- Achieve a 50% recycling rate for non-hazardous waste by Year 2030, compared to Year 2022.

Biodiversity Management:

- Support habitat restoration initiatives in production areas
- Work with local communities to promote biodiversity conservation and support community-led conservation initiatives.

- Source 50% of raw materials from suppliers who have certified sustainable and biodiversity-friendly practices by Year 2030, compared to Year 2022.
- Restore 1000 hectares of degraded land in raw material sourcing areas by Year 2035, starting from Year 2022.

Packaging Management

- Transition to eco-friendly packaging materials
- Eliminate 100% of single-use plastic packaging by Year 2030, using Year 2022 as the baseline year.
- Increase the use of recycled content in packaging to 30% by Year 2030, compared to Year 2022.

Logistics Optimization:

- Implement route optimization strategies to reduce transportation distances and fuel consumption.
- Implement reverse logistics programs for product returns and recycling
- Increase the use of electric or hybrid vehicles in last-mile delivery to 30% by Year 2030, compared to Year 2022.
- Decrease energy consumption per unit of storage in warehouses by 15% by Year 2030 compared to Year 2022.

Building Construction:

- Install high-efficiency HVAC systems and regularly maintain them to ensure optimal performance and energy use.
- Use low-VOC paints and materials, and implement effective ventilation systems to maintain high indoor air quality.
- Generate 20% of building energy needs from renewable sources by Year 2030 as compared to Year 2022.

Microfiber Management:

- Invest in research for biodegradable synthetic fibers.
- Develop innovative fabric designs to minimize microfiber shedding.

- Reduce microfiber shedding from new textile products by 50% by Year 2029 compared to Year 2022 levels.
- Increase the use of low-shedding synthetic fibers to 50% of total synthetic fiber use by Year 2030, as compared to Year 2022.

Soil Contamination:

- Enhance chemical management systems to prevent soil contamination.
- Implement phytoremediation techniques for contaminated sites.
- Invest in research for biodegradable textile chemicals.
- Achieve zero discharge of hazardous chemicals into soil from 100% of owned facilities by Year 2030.
- Implement closed-loop water systems in 80% of dyeing facilities by Year 2030 to prevent soil contamination from wastewater.
- Achieve 100% compliance with local soil quality standards at all production sites by Year 2030 compared to Year 2022.

Product End-of-Life

- Expand circular economy initiatives by launching in-store and digital take-back programs.
- Launch a nationwide voluntary garment return program by 2030 with store and online options.
- Recycle, reuse, or repurpose 35% of collected garments by 2030 through collaboration with textile recyclers and social enterprises.
- Introduce a digital product passport system by 2030 to facilitate sorting and second-life tracking.
- Promote consumer awareness about disposal and reuse options for garments.

Product Sustainability and Use

- Embed environmental criteria in product design, focusing on durability, reparability, and end-of-life impact.
- Use clear and informative eco-labels to communicate product sustainability to consumers.

- Educate customers on care practices that extend product life and reduce energy/water use.
- Ensure 100% of products include sustainability-related labeling (e.g., material origin, recyclability) by 2030.
- Train all design, development, and sourcing staff on eco-design and life-cycle thinking by 2030.

Environmental Services and Advocacy

- Conduct at least three community- or sector-wide environmental awareness initiatives annually.
- Conduct internal environmental literacy programs for 100% of staff.
- Partner with local communities and schools for environmental awareness initiatives.
- Support national and industry-wide climate campaigns and green programs.
- Deliver annual environmental literacy training to 100% of employees via digital learning platforms and in-person workshops.
- Publish a public-facing annual sustainability performance report that includes verified environmental data and improvement targets.

Customer Health and Safety

- Design products in compliance with global chemical safety standards.
- Label all products with full disclosure of allergens and restricted substances.
- Maintain a zero product recall rate related to chemical or health risks through 2030.
- Complete annual independent third-party product safety evaluations across all product categories.
- Display full chemical and allergen disclosure labeling on 100% of products sold globally by 2030.

RESPONSIBILITY:

- **GHG & Energy Management Policy**
 - **Responsibility:** Chief Sustainability Officer, Environmental Sustainability Manager, Operations Manager
 - Oversee and implement strategies to reduce greenhouse gas emissions and improve energy efficiency across all operations.

- **Air Pollution Control Policy**
 - **Responsibility:** Environmental Sustainability Manager, Operations Manager
 - Develop and enforce measures to minimize air pollutants from manufacturing processes and ensure compliance with air quality standards.
- **Water Management Policy**
 - **Responsibility:** Environmental Sustainability Manager, Operations Manager
 - Implement efficient water use practices, wastewater treatment, and recycling initiatives to ensure sustainable water resource management.
- **Hazardous and Non-Hazardous Waste Management Policy**
 - **Responsibility:** Environmental Sustainability Manager, Operations Manager
 - Oversee waste reduction, recycling, and responsible disposal of hazardous and non-hazardous waste to minimize environmental impact.
- **Biodiversity Conservation Policy**
 - **Responsibility:** Environmental Sustainability Manager
 - Develop and support initiatives to protect and enhance biodiversity in areas affected by company operations.
- **Packaging Management Policy**
 - **Responsibility:** Environmental Sustainability Manager, Operations Manager, Communications Manager
 - Promote sustainable packaging solutions, reduce packaging waste, and encourage the use of recyclable and biodegradable materials.
- **Logistics Optimization Policy**
 - **Responsibility:** Operations Manager, Environmental Sustainability Manager, Finance Manager
 - Optimize logistics operations to reduce emissions, improve energy efficiency, and enhance supply chain sustainability.
- **Building Construction Management Policy**
 - **Responsibility:** Chief Sustainability Officer, Environmental Sustainability Manager, Operations Manager

- Incorporate sustainable practices in the construction and maintenance of facilities, including energy-efficient design and eco-friendly HVAC systems.
- **Microfiber Management Policy**
 - **Responsibility:** Environmental Sustainability Manager, Operations Manager
 - Implement measures to reduce microfiber release during production and washing processes, minimizing environmental impact.
- **Soil Contamination Prevention Policy**
 - **Responsibility:** Environmental Sustainability Manager, Operations Manager
 - Develop and enforce practices to prevent soil contamination, including responsible chemical management and soil remediation efforts.

CONSEQUENCES OF VIOLATIONS OF ENVIRONMENTAL POLICIES

Meridian Global Ventures Pvt Ltd Group is committed to upholding its environmental policies to promote sustainability and protect the environment. Violations of these policies are taken seriously and will result in the following consequences:

1. Disciplinary Actions

- **Verbal and Written Warnings:** Employees or departments found violating environmental policies will receive formal warnings, documenting the violation and the required corrective actions.
- **Probation:** Repeated or severe violations may result in the responsible individuals or departments being placed on probation, during which their activities will be closely monitored.

2. Fines and Penalties

- **Internal Fines:** Financial penalties may be imposed on departments or individuals responsible for violations to cover the costs of remediation and reinforce the importance of compliance.
- **External Fines:** Violations that result in legal repercussions will lead to the payment of fines imposed by regulatory authorities, and the responsible parties may be held accountable for these costs.

3. Remediation and Corrective Actions

- **Mandatory Training:** Individuals or departments involved in violations will be required to undergo additional training on environmental policies and best practices.
- **Corrective Measures:** Immediate actions must be taken to rectify the violation, including implementing new controls, procedures, or technologies to prevent recurrence.

4. Performance Reviews and Impact on Career Progression

- **Impact on Evaluations:** Violations of environmental policies will negatively affect performance evaluations, potentially impacting bonuses, promotions, and career advancement opportunities.
- **Restricted Responsibilities:** Individuals responsible for repeated violations may have their roles and responsibilities reassessed and potentially limited to prevent further breaches.

5. Legal and Regulatory Consequences

- **Legal Action:** Severe violations may result in legal action being taken against the responsible parties, including potential civil or criminal charges.
- **Regulatory Compliance:** Non-compliance with environmental laws and regulations will be reported to relevant authorities, and the company will cooperate fully with any investigations.

6. Reputational Damage

- **Public Disclosure:** Significant violations may be publicly disclosed, impacting the company's reputation and stakeholder trust. This could result in loss of business, partnerships, and investor confidence.
- **Media Coverage:** Negative media coverage stemming from environmental policy violations can damage the company's brand and public image, leading to long-term reputational harm.

7. Environmental Impact

- **Restoration and Clean-up:** The responsible parties will be required to participate in and finance the restoration and clean-up of any environmental damage caused by the violation.

- **Monitoring and Reporting:** Increased monitoring and reporting requirements may be imposed to ensure ongoing compliance and to demonstrate commitment to environmental stewardship.

By enforcing these consequences, we aim to ensure strict adherence to its environmental policies, fostering a culture of responsibility and accountability. This approach not only mitigates risks but also reinforces the company's dedication to sustainability and environmental protection.

REPORTING MECHANISM

Meridian Global Ventures Pvt Ltd Group's reporting mechanism for the implementation of environmental policies ensures transparency, accountability, and effective management of environmental performance. The following steps outline the process:

1. Regular Monitoring and Data Collection

- **Responsibility:** Environmental Sustainability Manager, Operations Manager
- **Actions:** Continuously monitor and collect data related to key environmental metrics such as GHG emissions, energy use, water consumption, waste management, and air quality. Use automated systems and manual checks to ensure accurate data collection.

2. Internal Reporting

- **Responsibility:** Environmental Sustainability Manager
- **Actions:** Prepare detailed internal reports on the implementation and performance of environmental policies. These reports include data analysis, progress towards targets, and any issues encountered. Reports should be generated quarterly and annually.

3. Review and Analysis

- **Responsibility:** Chief Sustainability Officer, Environmental Sustainability Manager
- **Actions:** Conduct regular reviews of the internal reports to assess the effectiveness of environmental policies. Analyze data trends, identify areas of improvement, and determine if corrective actions are needed. Review meetings should be held quarterly.

4. Management and ESG Committee Oversight

- **Responsibility:** ESG Committee, Chairperson
- **Actions:** Present internal reports to the ESG Committee during scheduled meetings. Discuss progress, challenges, and required actions. Ensure that the ESG Committee provides guidance and approves any necessary adjustments to policies or practices.

5. External Reporting

- **Responsibility:** Communications Manager, Finance Manager
- **Actions:** Prepare and publish annual sustainability reports or environmental performance reports for external stakeholders, including investors, regulatory bodies, and the public. Include information on policy implementation, performance metrics, and achievements. Ensure compliance with relevant reporting standards and regulations.

6. Stakeholder Feedback

- **Responsibility:** Communications Manager
- **Actions:** Collect feedback from stakeholders, including employees, customers, and local communities, regarding the company's environmental performance. Use surveys, focus groups, and direct feedback mechanisms to gather insights and address concerns.

7. Corrective Actions and Improvement Plans

- **Responsibility:** Environmental Sustainability Manager, Operations Manager
- **Actions:** Based on the analysis of internal and external reports, develop and implement corrective action plans to address any identified issues or non-compliances. Track the progress of these actions and make necessary adjustments to policies and practices.

8. Documentation and Record-Keeping

- **Responsibility:** Environmental Sustainability Manager
- **Actions:** Maintain thorough documentation of all monitoring activities, reports, reviews, and corrective actions. Ensure that records are up-to-date, secure, and accessible for audits and regulatory reviews.

9. Annual Environmental Review

- **Responsibility:** Chief Sustainability Officer, ESG Committee
- **Actions:** Conduct an annual review of environmental policies and performance. Evaluate the effectiveness of the reporting mechanism, make recommendations for improvements, and set new targets for the coming year.

By following this reporting mechanism, Meridian Global Ventures Pvt Ltd Group ensures that environmental policies are effectively implemented, performance is transparently reported, and continuous improvement is achieved in our environmental stewardship efforts.

SDG ALIGNMENT

At Meridian Global Ventures Pvt Ltd Group, we are committed to aligning our environmental policies with the United Nations Sustainable Development Goals (SDGs). These goals offer a comprehensive framework for addressing global environmental challenges and advancing sustainable development. By incorporating the SDGs into our environmental strategies, we strive to enhance our stewardship of natural resources, minimize our ecological footprint, and support a healthier planet. This alignment highlights our dedication to responsible environmental management, innovative solutions, and long-term sustainability.



REVIEW MACHENISM:

The Environmental Policy Review Mechanism is overseen by the Environmental Sustainability Manager and conducted once every two years. The Environmental Sustainability Manager collects and analyses data on key environmental metrics such as GHG emissions, energy use, water consumption, waste management, and air quality. A detailed internal report is prepared, and the findings are thoroughly evaluated to assess policy effectiveness and identify areas for improvement. Based on the review's outcomes and recommendations, the Environmental Sustainability Manager develops and implements corrective action plans, ensuring progress is tracked and documented. This rigorous review mechanism guarantees that our environmental policies remain aligned with the SDGs and reinforces our commitment to sustainable development.

REVISION HISTORY

Effective Date: 01/04/2022

Next Review Date: 01/04/2026

Last Review Date: 01/04/2025

Revisio n	Date	Revie wed by	Review outcome	Approved by
01	01-04-2022	HR Mana ger	Initial release	
02	01-04-2024	HR Mana ger	Add New goals & commitment and Formatting	
03	01-04-2025	HR Mana ger	Add Employee Acknowledgment Form, Product End of Life Goals and Commitment and Updates Targets	



EMPLOYEE ACKNOWLEDGMENT FORM FOR MERIDIAN INTERNATIONAL

I acknowledge that I have received, read, and understood the Meridian Global Ventures PVT LTD (Meridian International Site) Environmental Stewardship Policy.

I recognize the company's commitment to environmental responsibility, including its efforts to promote sustainable practices, reduce carbon emissions, improve energy efficiency, and minimize environmental impacts across all operations.

I understand my responsibility in supporting this policy by complying with all relevant environmental laws and regulations, actively participating in Meridian's sustainability initiatives, and contributing to the achievement of the company's environmental goals. This includes conserving energy, managing waste responsibly, reducing water usage, and ensuring the efficient use of materials in my daily work.

I also commit to reporting any environmental concerns and sharing ideas for continuous improvement to help Meridian advance its sustainability objectives.

By signing below, I confirm my commitment to upholding the Environmental Stewardship Policy and supporting the company's mission toward a greener and more sustainable future.

Employee Name: V MUTHUKANNAN

Department: SEWING

Site: Meridian International Site

Employee Signature:

A handwritten signature in black ink, appearing to read "V Muthukannan", is written over a faint, light blue grid background.

Date: 03/04/2025



EMPLOYEE ACKNOWLEDGMENT FORM FOR TULIP CREATION

I acknowledge that I have received, read, and understood the Meridian Global Ventures PVT LTD (Tulip Creation Site) Environmental Stewardship Policy.

I recognize the company's commitment to environmental responsibility, including its efforts to promote sustainable practices, reduce carbon emissions, improve energy efficiency, and minimize environmental impacts across all operations.

I understand my responsibility in supporting this policy by complying with all relevant environmental laws and regulations, actively participating in Meridian's sustainability initiatives, and contributing to the achievement of the company's environmental goals. This includes conserving energy, managing waste responsibly, reducing water usage, and ensuring the efficient use of materials in my daily work.

I also commit to reporting any environmental concerns and sharing ideas for continuous improvement to help Meridian advance its sustainability objectives.

By signing below, I confirm my commitment to upholding the Environmental Stewardship Policy and supporting the company's mission toward a greener and more sustainable future.

Employee Name: NATARAJ G

Department: Sewing

Site: Tulip Creation Site

Employee Signature:

A handwritten signature in black ink, appearing to read "Nataraj G", written over a light blue grid background.

Date: 03/04/2025



EMPLOYEE ACKNOWLEDGMENT FORM FOR TULIP IMPEX SITE

I acknowledge that I have received, read, and understood the Meridian Global Ventures PVT LTD (Tulip Impex Site) Environmental Stewardship Policy.

I recognize the company's commitment to environmental responsibility, including its efforts to promote sustainable practices, reduce carbon emissions, improve energy efficiency, and minimize environmental impacts across all operations.

I understand my responsibility in supporting this policy by complying with all relevant environmental laws and regulations, actively participating in Meridian's sustainability initiatives, and contributing to the achievement of the company's environmental goals. This includes conserving energy, managing waste responsibly, reducing water usage, and ensuring the efficient use of materials in my daily work.

I also commit to reporting any environmental concerns and sharing ideas for continuous improvement to help Meridian advance its sustainability objectives.

By signing below, I confirm my commitment to upholding the Environmental Stewardship Policy and supporting the company's mission toward a greener and more sustainable future.

Employee Name: RAJIV GANDHI

Department: SEWING

Site: Tulip Impex Site

Employee Signature:

Date: 02/04/2025

For MERIDIAN GLOBAL VENTURES PVT LTD

General Manager Purchase & Admin