

## **MEDIA STATEMENT**

6 July 2021

### **Response to Glass Lewis Alerts**

The following statements are made today in response to Glass Lewis alerts regarding Adani Mining Pty Ltd and Adani Ports and Special Economic Zone (ASPEZ), which include some inaccurate information allegations that need to be addressed.

Critically, Glass Lewis' claim that Adani Mining Pty Ltd was subject to litigation involving 'unconscionable conduct' is incorrect.

This allegation along with other claims from Glass Lewis regarding the environmental management and the delivery of the Carmichael mine and rail Project have been addressed below.

Please attribute the below to an Adani Australia spokesperson:

*"Glass Lewis' reports about a court matter are incorrect, in that they do not relate to Bravus, otherwise known as Adani Mining Pty Ltd, or its operations. This court matter involved an entirely separate business, which is unrelated to the operations or governance of Adani Mining Pty Ltd.*

*"The Carmichael Project has some of the strictest environmental conditions ever imposed on a mining project in Australia. Bravus holds over 100 environmental approvals and manages thousands of conditions and commitments to the environment. There has been rigorous scrutiny under national environmental law of our environmental record in Australia. In Australia, Bravus operates to ISO14001 and AS/NZS4801 standards, the same as many other mining projects.*

*"Over the past decade activists have unsuccessfully tried to use the Australian legal system to argue that the Carmichael mine should not be approved because of the emissions created when coal is used to generate electricity overseas and the impact that would have on the Great Barrier Reef.*

*"The Carmichael mine is a much smaller mine than many others in Queensland and when the coal is used overseas the amount of carbon dioxide that will be produced will represent less than 0.04% of Australia's emissions and less than 0.0006% of global emissions, which is not enough to have an impact on the Great Barrier Reef.*

*"Furthermore, coal ships and other vessels have safely traversed the Great Barrier Reef for decades, under the careful guidance of Maritime Safety Queensland who work closely with the Australian Maritime Safety Authority, and our ships will be no different.*



*“The quality of coal from the Carmichael mine is better than the coal it will replace in the market, meaning it will produce fewer emissions when burnt to produce electricity, which makes it suitable for the new generation coal-fired power plants in India and Asia that are more energy efficient and produce fewer emissions.”*

**Please attribute the following statement to an APSEZ spokesperson:**

*“We condemn the violence against and violations of the fundamental rights of the people of Myanmar. Adani Ports and Special Economic Zone (APSEZ) won the contract for the Yangon International Terminal Project in 2019, our counterparties were entities of the democratically elected government of Myanmar, and the Company’s investment decisions were made under very different circumstances.*

*“In view of the subsequent developments, we have appointed a US law firm to guide on approaching the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) on the way forward post sanctions imposed by UN on MEC. We are in constant touch with the Indian Embassy at Myanmar to ensure protection and safety of the employees.*

*“In a scenario wherein Myanmar is classified as a sanctioned country under the OFAC, or if OFAC opines that we are in violation of the current sanctions the Company has plans to abandon the project and will write-down its investments in the Project in full. The write down will not materially affect the balance sheet as it is equivalent to about 1.3% of the total assets of APSEZ.”*

**ENDS**