



CODE OF CONDUCT FOR BOARD OF DIRECTORS

AND

SENIOR MANAGEMENT PERSONNEL

OF

LLOYDS METALS AND ENERGY LIMITED

(CIN: L40300MH1977PLC019594)

Registered Office: Plot No.: A 1-2, MIDC Area, Ghugus, Chandrapur,
Maharashtra – 442505

Tel.: 07172-285103 / 398

Corporate Office: A-2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel, Mumbai - 400013

Tel.: 022-6291 8111.

This Code of Conduct shall come into effect from March 16, 2023

1. Introduction:

The matters covered in this Code are of the utmost importance to the Company, its Shareholders and Stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed. A code of conduct for the Board of Directors of the Company and its Senior Management enables the Company to publicly state to its external Stakeholders (suppliers, customers, consumers and shareholders), the way in which they intend to do business.

2. Applicability of the Code:

This Code of Conduct (**“the Code”**) applies to Directors and Senior Management Personnel of Lloyds Metals and Energy Limited (LMEL).

“Senior Management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

Directors and Senior Management Executives are expected to read and understand this Code, uphold these standards in their day-to-day activities, and comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company that govern the conduct of its employees.

The principles described in this Code are general in nature. Directors and Senior Management Executives should also review the Company’s other applicable policies and procedures for more specific instruction. They may contact the HR head or the Company Secretary, if they have any questions.

3. Code of Conduct:

The Board of Directors and Senior Management of the Company should:

- a. Demonstrate the highest standards of integrity, business ethics, and corporate governance.

- b. Perform their roles with competence, diligence, in good faith and in the best interests of the Company.
- c. Provide expertise / experience in their areas of specialization and share learnings at Board Meetings with best interests of the Company and its Stakeholders in mind. They should guide the Company's Management in the "right" direction based on their experience and judgment.
- d. Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgments.
- e. Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its Stakeholders' interests must be avoided at all costs.
- f. Follow all the guidelines put forth in the Code of Conduct for Prevention of Insider Trading.
- g. Not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

4. Duties of Independent Directors:

The Independent Directors shall:

- a. knowledge and familiarity with the Company.
- b. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- c. strive to attend all Meetings of the Board of Directors and of the Board Committees of which he / she is a member.
- d. participate constructively and actively in the Committees of the Board in which they are Chairpersons or members.
- e. strive to attend the General Meetings of the Company;

- f. Where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board Meeting.
- g. keep themselves well informed about the Company and the external environment in which it operates;
- h. Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board.
- i. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company.
- j. Ascertain and ensure that the Company has an adequate and functional Vigil Mechanism / Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of purchase.
- k. Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l. Acting within his/her authority, assist in protecting the legitimate interests of the Company, Shareholders and its Employees.
- m. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

5. Legal compliance:

The Directors and Senior Management Executives are expected to comply with:

- All applicable laws, rules and regulations.
- All applicable policies, rules and regulations adopted by the Company, with the highest standard of personal and professional integrity, honesty and ethical conduct (For e.g., Insider Trading Code, Guiding Principles, Policy on Prevention of Sexual Harassment at Workplace etc.)

6. Enforcement:

Violations of this Code or other Company Policies or Procedures by Senior Management Executives should be promptly reported to the HR Department and violations by Members of the Board of Directors of the Company to the Chairman & Managing Director. The Board has the power to investigate, in such manner as it may deem fit, any breach or violation or alleged breach or violation of the Code.

The Company will take appropriate action against any person whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. The Board also has the absolute power to determine a penalty for the same as it may consider appropriate under the circumstances.

Such a penalty may be in addition to the penalty levied under any applicable law for the time being in force for such breach or violation.

7. Amendments:

- The Board may amend the provisions of this Code from time to time.
- Unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved.

8. Annual Affirmation with compliance of this Code of Conduct:

All Members of the Board of Directors and Senior Management Personnel shall affirm compliance with this Code of Conduct of the Board of Directors and Senior Management on an annual basis.

9. No Rights Created:

This Code is neither intended to nor does it create any right in favor of any Director, Senior Management Executive, client, supplier, customer or shareholder of the Company or any other person or entity, whatsoever.