CODE OF CONDUCT FOR

DIRECTRORS, SENIOR MANAGEMENT AND INDEPENDENT DIRECTORS OF

CALIBER MINING AND LOGISTICS LIMITED

This Policy for Code of Conduct for Board of Directors and Senior Management was adopted by the Board of Directors of Caliber Mining and Logistics Limited on 17th December 2024 and shall be applicable with effect from the date of listing of Company's equity shares on Stock exchanges.

Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Board of Directors to lay down a Code of Conduct for all members of the Board of Directors and Senior Management of the listed entity. The code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013. The Chief Executive Officer ("**CEO**") and the Chief Financial Officer ("**CFO**") or any other officials who hold powers, duties and responsibilities of a CEO/ CFO are required to certify every year that there are, to the best of their/ his knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate this Code.

GOVERNING LAWS

This Code shall be governed by the provisions of the Companies Act, 2013, and the Rules and Regulations made thereunder and all other applicable laws for the time being in force.

PURPOSE

This Code broadly lays down the general principles to be followed by the Board of Directors and the Senior Management of the Company as a guide for discharging their respective duties and responsibilities as members of the Board or Senior Management of the Company, as the case may be. The purpose of this Code is to promote and enhance transparency in corporate governance and to ensure that the affairs of the Company are conducted in an ethical manner and are in compliance with the applicable laws and regulations.

APPLICABILITY

This Code is applicable to the Board of Directors and the Senior Management Personnel of Caliber Mining and Logistics Limited (the "**Company**"). The Board of Directors (the "**Board**") and the Senior Management Personnel are expected to familiarise themselves with this Code, understand, adhere to, comply with and uphold the provisions of this Code in their day-to-day functioning.

DEFINITIONS

"Act" means the Companies Act, 2013 and the Rules made thereunder including any amendment thereof.

"**Duties of Directors/ Independent Directors**" shall mean and include duties as laid down in the Companies Act, 2013 including any amendment thereof and enumerated in Annexure 1.

"Key Managerial Personnel", in relation to a Company, means –

- the Chief Executive Officer or the Managing Director or the manager;
- the Company Secretary;
- the Whole-Time Director;
- the Chief Financial Officer; and
- such other officer as may be prescribed.

"Senior Management Personnel" shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would normally comprise all members of management one level below the Board of Directors, including all functional heads and the Key Managerial Personnel.

Words and expressions used and not defined in this Code but defined in the Act and Rules made thereunder shall have the meanings respectively assigned to them in the Act.

The Board of Directors (the "**Board**") and the Key Managerial Personnel (the "**Senior Management**") of the Company agree to the following Code of Conduct: -

1) To function and discharge their responsibilities in accordance with all applicable laws, rules and regulations;

2) To take utmost care and diligence in exercising the powers attached to the office in performance of the duties;

3) To act in accordance with the highest standards of personal and professional integrity & maintain honesty and ethical conduct in the best interests of the Company;

4) To act in good faith in order to promote the objects of the Company for the benefit of all the stakeholders of the Company;

5) To ensure that personal interest do not conflict with interest of the Company;

6) Not achieve or attempt to achieve any undue gain or advantage either to themselves or their relatives, partners, or associates and if they are found guilty of making any undue gain, they shall be liable to pay an amount equal to that gain to the Company.

7) To ensure not to provide any information to the press and any other publicity media unless specifically authorized to do so;

8) To remain independent in judgment and actions in respect of all decisions taken by the Board;

9) To ensure that confidential information acquired in the course of work is disclosed only if permitted by the Company or in accordance with requirements of law.

In addition to above, Independent Directors (IDs) shall abide by the following duties as laid down in the Companies Act, 2013 which shall form an integral part of the Code of Conduct:

1) To undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

2) To 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;

3) To strive to attend all meetings of the Board of Directors and Board committees of which he/she is a member;

4) To participate constructively and actively in the committees of the Board in which they are chairpersons or members;

5) To strive to attend the general meetings of the company;

6) 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;

7) To keep themselves well informed about the company and the external environment in which it operates;

8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

9) To 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;

10) To protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.

11) To ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

12) To report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

13) To assist in protecting the legitimate interests of the company, shareholders and its employees, by acting within his/her authority;

14) 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.

15) To comply with the Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information as well as the Code of Conduct for dealing in Company's securities framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

COMMUNICATION WITH MEDIA

Only the Chairman and other Whole Time Director(s) with the consent of Chairman can interact with the media on any matter pertaining to the Company. No members of the Board and Senior Management Personnel of the Company can comment on any article/ in radio/ TV broadcast etc.

ANNUAL COMPLIANCE REPORTING

All members of the Board of Directors and Senior Management Personnel are required to affirm compliance with this Code on an annual basis within ten (10) days of the closure of the financial year as per format prescribed in Annexure 2. The Annual Report shall contain a declaration signed by the CFO and the CEO, if

any, or any other official who holds the powers, duties and responsibilities of a CEO/ CFO stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with this Code under the Management Discussion Analysis of the Corporate Governance Report of the Company.

NON-COMPLIANCE WITH THIS CODE

If a member of the Board of Directors or Senior Management Personnel of the Company contravenes the provisions of this Code then such contravention shall be reported to the Board of Directors and the concerned person shall be punishable with such fine as prescribed in the Section 166 of the Act.

REVIEW/ AMENDMENT

The Board of Directors may review and amend this Code, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

ANNEXURE – 1

DUTIES OF A DIRECTOR

Section 166 of the Act provides for the duties of a director and runs as follows:

1. Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.

2. A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.

3. A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

4. A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.

5. A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

6. A director of a company shall not assign his office and any assignment so made shall be void.

DUTIES OF INDEPENDENT DIRECTORS

As per Schedule IV (section 149(8)) of the Act, the independent directors shall:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

2. 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;

3. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;

5. Strive to attend the general meetings of the company;

6. 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;

7. Keep themselves well informed about the company and the external environment in which it operates;

8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

9. 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;

10. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

12. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

13. 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.

ANNEXURE 2

ANNUAL COMPLIANCE REPORT

I, [●] working as [●] of the Company, do hereby affirm that I have complied with the provisions of the **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF CALIBER MINING AND LOGISTICS LIMITED** during the financial year ending March 31, [•].

Signature: [●]
Name: [●]
Designation: [●]
Date: [●]
Place: [●]

For and on behalf of

CALIBER MINING AND LOGISTICS LIMITED

[●]
Designation: [●]
DIN: [●]
Date: [●]
Place: [●]