

SEEMAX RESOURCES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. INTRODUCTION:

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) every listed company is required to formulate a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information in order to adhere to each of the principles set out in Schedule A to the Regulations, without diluting the provisions of regulations PSI. Accordingly, this Code seeks to ensure timely and adequate disclosure of Price Sensitive Information to the investors by the Company to enable them to take informed investment decisions with regard to the Company’s Securities.

2. DEFINITIONS:

- 2.1. **“Board”** means Board of Directors of “Seemax Resources Limited” (Company);
- 2.2. **“Code”** means Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, as applicable, including modifications made thereto from time-to-time;
- 2.3. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- 2.4. **“Unpublished Price Sensitive Information” (“UPSI”)** means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
 - financial results;
 - dividends;
 - change in capital structure;
 - mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
 - changes in key managerial personnel.

3. INTERPRETATION:

- 3.1. The capitalized words not specifically defined in the Code shall have the same meaning as under the Companies Act, 2013 or the Regulations.
- 3.2. All the provisions of the Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as contained in the Schedule A of the Regulations to the extent they are not contradictory with this Code shall be deemed to have been mutatis mutandis specifically incorporated in this Code.
- 3.3. The provisions of this Code shall be read along with the Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Regulations shall prevail.
- 3.4. For interpretation of this Code, reference and reliance may be placed upon circulars/clarifications issued by Securities and Exchange Board of India and/or any other authority.

4. OVERSEEING AND CO-ORDINATING DISCLOSURE:

- 4.1. A Chief Investor Relations Officer (CIRO) as may be designated by the Board of

Directors shall be responsible to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI) pursuant to this Code as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations"). The CISO shall report to the Managing Director and shall also co-ordinate with the Chief Financial Officer.

- 4.2. The CISO shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.
- 4.3. The CISO, shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.
- 4.4. All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the CISO, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the CISO. In case of doubt, the CISO, shall consult and seek approval of the Managing Director before dissemination of such information.
- 4.5. Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee/Director of the Company then such Employee/Director of the Company shall forthwith inform CISO about such disclosure. The CISO will then promptly disseminate the information so as to make such information generally available.

5. RESPONDING TO MARKET RUMOURS:

- 5.1. The Employees of the Company shall promptly direct any queries or requests for verification of market rumours received from stock exchanges or from media or from any other source to the CISO.
- 5.2. The CISO shall on receipt of requests as aforesaid, consult the Managing Director and respond to the same without any inadvertent delay.
- 5.3. The CISO shall also be responsible for deciding in consultation with the Managing Director of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.
- 5.4. All the requests/queries received shall be documented and as far as practicable, the CISO shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Public Spokesperson unless the Managing Director approves the same.

6. DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS:

- 6.1. No person, except those authorized by the CISO shall disclose any information relating to the Company's Securities analysts and institutional investors. The CISO shall be invited to meetings/conferences organized by the Company with the analysts/institutional investors.
- 6.2. All employees and Directors of the Company should follow the guidelines given hereunder while with analysts and institutional investors:

6.2.1. Sharing of non-public information:

All employees and Directors of the Company shall provide only public information to the analysts/ research persons. In case non- public information is proposed to be provided, the person proposing to so provide information shall consult the CISO in advance. The CISO in such cases shall ensure that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure. The

Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion. The CISO should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director. If the answer to any question requires dissemination of UPSI, the CISO shall report the same to the Managing Director and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The CISO shall, after dissemination of such UPSI aforesaid, respond to such unanticipated questions.

6.2.2. Recording of discussion:

All the analyst, broker or Institutional Investor meetings shall be attended by the CISO and another senior Employee(s) of the Company. The CISO, in order to avoid misquoting or misrepresentation, shall arrange for recording the transcript of the discussions at the meeting.

6.2.3. Simultaneous release of information:

Whenever the Company proposes to organize meetings with investment analysts/institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets. The CISO shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director.

6.2.4. Medium of disclosure/ dissemination:

The Company shall disseminate all UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press. As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same. The information filed by the Company with the Stock Exchanges under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall also be published on the Company's website.

7. Modification or Amendment of Code:

- 7.1. The Board of Directors of the Company, subject to applicable laws, rules and regulations, may amend/ substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.
- 7.2. In any circumstance where the terms of this Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Code.
- 7.3. The Chief Executive Officer or Managing Director of the Company is authorized to make such modifications in the Code time to time, as may be required to ensure compliance of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time).