OCCUPATIONAL HEALTH AND SAFETY POLICY

OF

LLOYDS METALS AND ENERGY LIMITED

(CIN: L40300MH1977PLC019594)

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

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The Policy shall be maintained through the following revision and approval record:

Date of Approval

03-11-2026

The Policy shall be approved by the Board of Directors and shall be reviewed periodically to ensure its continued relevance and effectiveness.

1. Purpose

Lloyds Metals and Energy Limited ("the Company" / "LMEL") considers the safety, health and well-being of its employees, workers, contractors, business partners, visitors and communities as a fundamental value and an integral part of responsible business operations. The Company is committed to providing and maintaining safe and healthy workplaces by preventing work-related injuries, occupational illnesses and diseases, fatalities, serious incidents, process safety events and other harm arising from its operations.

The purpose of this Occupational Health and Safety Policy ("OHS Policy") is to establish the principles, standards and procedures for managing occupational health and safety risks across the Company in a systematic, transparent and accountable manner. The Policy aims to promote safe conduct, strengthen risk controls, support continual improvement and maintain compliance with applicable legal and other requirements.

The Company shall strive to achieve a zero-fatality and zero-serious-injury workplace through proactive hazard identification, effective risk controls, strong safety leadership, employee participation, workforce competency, process safety management and continual improvement. Safety shall be treated as a core business value and shall not be compromised for production, quality, cost or schedule considerations.

2. Scope and Applicability

This OHS Policy is applicable to the Company, all its locations and all activities undertaken for and / or by the Company directly or indirectly, including mines and mining operations; DRI, steel and metallurgical operations; captive power plants, boilers and associated systems; material handling, storage and transportation; projects, construction, erection and commissioning; offices, warehouses and workshops; internal and external logistics; maintenance and shutdown activities; contractors and service-provider operations; and any other location or activity under the Company's operational control.

This Policy applies to all individuals working at all levels and grades, including directors, senior management, officers, employees, permanent and temporary workers, trainees, apprentices, interns, consultants, contractors, service providers, suppliers, visitors and other persons working for or on behalf of the Company.

Contractors and business partners shall be required to meet the Company's applicable OHS requirements as a condition of engagement.

3. Guiding Principles

3.1 Leadership Commitment and Accountability

The Board of Directors and Executive Management shall provide visible leadership and oversight for occupational health and safety. Senior management and site leadership shall demonstrate proactive safety leadership, establish OHS objectives and performance expectations, provide adequate resources and competent personnel, periodically review significant OHS risks and performance, participate in safety reviews and incident-learning activities, and hold responsible management accountable for OHS performance. Safety performance shall form an integral part of business and operational decision-making.

3.2 Legal and Other Compliance

The Company shall comply with all applicable occupational health, safety, labour, mines, factories, environment, transport, emergency, electrical, fire and other applicable statutory and regulatory requirements. The Company shall maintain an appropriate legal and other requirements register and periodically evaluate compliance. The Company shall strive to align its OHS management practices with recognized standards and good practices, including ISO 45001, applicable ILO occupational safety and health principles and other relevant standards.

3.3 Hazard Identification, Risk Assessment and Hierarchy of Controls

The Company shall systematically identify workplace hazards, assess occupational health and safety risks and implement controls in accordance with the hierarchy of controls. Risk assessments shall consider routine and non-routine activities, normal, abnormal and emergency operating conditions; new projects and

modifications; machinery, equipment and infrastructure; maintenance and shutdown activities; contractor activities; human factors; occupational health and industrial hygiene hazards; process safety hazards; fire and explosion risks; mobile equipment and traffic risks; and credible emergency and major accident scenarios. Risk controls shall prioritize elimination and engineering controls over administrative controls and personal protective equipment..

3.4 Life-Saving Rules and Fatal Risk Management

The Company shall establish and implement Life-Saving Rules and Critical Risk Controls for activities having the potential to cause fatality or serious injury. At a minimum, critical controls shall address working at height; confined space entry; energy isolation and LOTO; electrical safety; hot work; lifting and rigging; excavation and earthwork; mobile equipment and vehicle movement; line breaking and hazardous energy; work near moving machinery; work near molten/hot materials; gas hazards and hazardous atmospheres; and other activities identified as critical through risk assessment. Compliance with critical controls shall be periodically verified through inspections, audits and field-level assurance.

3.5 Process Safety Management

The Company shall establish and maintain process safety management practices for operations involving significant process hazards. Process safety management shall include, as applicable, process hazard identification and risk assessment; critical equipment and control identification; operating limits and safe operating procedures; alarm, interlock and trip-system integrity; emergency shutdown arrangements; management of process deviations; inspection and maintenance of safety-critical equipment; management of change; Pre-Startup Safety Review; and emergency preparedness for major process incidents.

3.6 Management of Change (MOC)

The Company shall implement a formal Management of Change process for changes that may affect occupational health, safety or process safety.

MOC shall cover process and technology changes; equipment and machinery modifications; changes in raw materials or chemicals; changes in operating parameters; infrastructure modifications; organizational and manpower changes; changes in procedures or control systems; and temporary and permanent changes.

Risk assessment, approval, training, documentation and pre-commissioning verification shall be completed before implementation of significant changes.

3.7 Permit to Work and Energy Isolation

The Company shall establish and maintain a standardized Permit-to-Work system for high-risk activities, including hot work, confined space entry, work at height, electrical work, excavation, line breaking, critical lifting and other high-risk activities identified through risk assessment.

Effective isolation, Lockout/Tagout (LOTO), zero-energy verification and authorization shall be mandatory before work involving hazardous energy.

3.8 Occupational Health and Industrial Hygiene

The Company shall establish occupational health and industrial hygiene programmes to prevent occupational diseases and work-related ill health. Programmes shall address dust and particulate exposure; fumes and gases; noise and vibration; heat stress and thermal exposure; chemicals and hazardous substances; ergonomic hazards; illumination; radiation where applicable; biological hazards; and other occupational exposures identified through risk assessment.

The Company shall implement appropriate exposure monitoring, occupational health surveillance, medical examinations and preventive measures based on workplace risks and applicable legal requirements.

3.9 Fitness for Work, Fatigue and Well-being

The Company shall promote fitness for work and shall take appropriate measures to manage risks arising from fatigue and excessive working hours; shift and night work; alcohol or substance impairment; medical conditions affecting fitness for work; stress and psychological well-being; and other human-factor risks. Persons performing safety-critical work shall be appropriately fit, competent and authorized.

3.10 Worker Consultation and Participation

The Company shall encourage active participation and consultation of employees, workers and contractor representatives in OHS matters, including hazard identification and risk assessments, safety committees, toolbox meetings, incident investigations, emergency drills, safety improvement initiatives, development of safe work practices and reporting of hazards and near misses. No employee or worker shall be subjected to retaliation for raising a genuine safety concern.

3.11 Contractor and Supplier Safety Management

The Company shall establish a lifecycle approach to contractor and supplier safety management. Contractor management shall include, as applicable, prequalification based on safety competence and performance; OHS requirements in contracts; competency verification; site induction and job-specific training; risk assessment and method statement review; permit-to-work compliance; adequate supervision; incident and near-miss reporting; periodic safety performance evaluation; and corrective action requirements.

3.12 Competency, Training and Authorization

The Company shall ensure that persons performing work are competent for their assigned responsibilities.

The Company shall provide OHS induction, job-specific and role-based training, refresher training, emergency response training, process safety awareness, behavioural and leadership safety training, and competency assessment and authorization for safety-critical activities.

Operators of cranes, lifting equipment, mobile equipment and other safety-critical machinery shall be appropriately trained, assessed and authorized.

3.13 Traffic and Mobile Equipment Safety

The Company shall establish controls for vehicle and mobile equipment risks, including traffic management, vehicle-pedestrian interaction, driver competency, vehicle inspections, safe operation practices and measures to prevent collisions and equipment-related incidents.

3.14 Safety in Design, Procurement and Commissioning

Safety shall be incorporated at the design, engineering, procurement, construction, installation, commissioning and modification stages. The Company shall consider OHS risks while designing facilities and processes, selecting machinery and equipment, procuring chemicals and hazardous materials, and modifying existing facilities. Appropriate pre-commissioning and Pre-Startup Safety Review (PSSR) shall be undertaken for significant new or modified facilities before introducing hazardous energy or commencing operation.

3.15 Machinery, Electrical and Safety-Critical Equipment

The Company shall establish appropriate inspection, testing, maintenance and assurance programmes for safety-critical equipment and systems, including cranes and lifting tools, pressure vessels and boilers, safety valves and protective devices, electrical installations, earthing and protection systems, machine guarding and interlocks, emergency stops, fire protection systems, gas detection and alarm systems, emergency equipment and other safety-critical equipment identified through risk assessment or statutory requirements. Safety-critical equipment shall be maintained in a condition that supports its intended protective function..

3.16 Emergency Preparedness and Response

The Company shall establish and maintain emergency preparedness and response arrangements based on credible risk scenarios. Emergency arrangements shall address, as applicable, fire and explosion; gas release; chemical release; major process incidents; medical emergencies; confined-space rescue; work-at-height rescue; electrical emergencies; natural disasters; vehicle incidents; and other site-specific emergencies. The Company shall maintain competent emergency response resources, adequate communication systems, medical and rescue arrangements and appropriate emergency equipment.

Emergency plans shall be periodically tested through drills, including scenario-based drills where appropriate. Lessons identified from drills and emergencies shall be documented and implemented.

3.17 Fire and Explosion Prevention

The Company shall establish systems for prevention, detection, control and mitigation of fire and explosion hazards. The Company shall control, as applicable, ignition sources, combustible materials, flammable gases and liquids, dust explosion hazards, hot work, static electricity, gas accumulation and other fire and explosion risks. Fire protection systems shall be periodically inspected, tested and maintained.

3.18 Incident, Near-Miss and Hazard Reporting

All fatalities, injuries, occupational illnesses, dangerous occurrences, near misses, process safety events, unsafe acts, unsafe conditions and significant hazards shall be reported promptly. The Company shall promote a culture of proactive reporting, learning and continual improvement rather than under-reporting. Incident investigations shall seek to identify immediate causes, root causes, control failures, management system weaknesses, human and organizational factors, and necessary corrective and preventive actions. Lessons learned shall be communicated and, where relevant, applied across the Company's operations.

3.19 Right to Stop Unsafe Work

Every employee, worker and contractor shall have the authority and responsibility to stop or refuse work where there is a reasonable belief of imminent danger to life, health, safety or the environment. No person acting in good faith to prevent an unsafe act or condition shall suffer retaliation, harassment or adverse consequences. Work shall resume only after the hazard has been assessed and appropriate controls have been implemented.

3.20 Safety Culture and Behaviour

The Company shall promote a positive and proactive safety culture founded on visible leadership, personal accountability, worker participation, hazard reporting, learning from incidents, respectful intervention and continual improvement. Behaviour-based safety initiatives shall complement, and not replace, effective engineering, operational and risk-control measures.

3.21 Objectives, Targets and Performance Management

The Company shall establish measurable OHS objectives, targets and action plans appropriate to its risks and operations. Performance shall be monitored using both leading and lagging indicators. Indicative lagging indicators may include fatalities, Lost Time Injuries, recordable injuries, occupational illnesses, serious incidents and process safety incidents. Indicative leading indicators may include critical control verification, safety inspections, risk assessment completion, safety training and competency, near-miss and hazard reporting, corrective-action closure, permit compliance, LOTO compliance, emergency drills and leadership safety interactions. The Company shall progressively strengthen leading indicators and critical-risk assurance.

3.22 Audits, Inspections and Assurance

The Company shall conduct periodic workplace inspections, safety audits, OHS management system audits, critical-control verification, legal compliance evaluations, contractor safety audits and external assessments or reviews where appropriate. Findings shall be assigned to responsible persons with defined timelines and monitored to effective closure. The Company may obtain independent reviews, external assessments or certification against recognized standards, including ISO 45001, where appropriate.

3.23 Reporting, Concerns and Non-Retaliation

Every employee, worker, contractor and relevant stakeholder is encouraged to raise concerns regarding unsafe conditions, unsafe acts, occupational health risks, incidents and near misses, process safety risks, legal or policy breaches and other OHS concerns.

Concerns may be raised through reporting managers, OHS/Safety teams, site management, grievance mechanisms or whistle-blower/reporting mechanisms, as applicable.

No person who raises a genuine OHS concern or participates in an OHS investigation in good faith shall suffer harassment, retaliation or adverse consequences.

4. Roles and Responsibilities

4.1 Board of Directors / Executive Management

The Board of Directors / Executive Management shall provide oversight of OHS governance, significant OHS risks, fatalities and serious incidents, process safety events, OHS objectives and performance, critical risk controls and major improvement actions.

They shall ensure that appropriate resources and organizational arrangements are available to implement this Policy.

4.2 OHS / Safety Function

The OHS / Safety function shall coordinate and support OHS management systems, risk assessments, critical-risk management, training and competency, audits and inspections, incident investigation, emergency preparedness, occupational health programmes, performance monitoring, legal compliance support and management reporting.

4.3 Business, Mine, Plant, Project and Site Management

Business Heads, Mine Heads, Plant Heads, Project Heads and Site Heads shall be accountable for implementation of this Policy within their areas of responsibility and shall ensure adequate resources, competent personnel, effective risk controls, compliance, contractor safety and corrective-action closure.

4.4 Employees, Workers and Contractors

Employees, workers and contractors shall follow applicable safety requirements and procedures; use prescribed PPE; participate in training; conduct work safely; report hazards, incidents and near misses; exercise stop-work authority when required; follow permit and isolation requirements; and cooperate in investigations and corrective actions.

5. Monitoring, Metrics and Reporting

The Company shall establish and maintain an appropriate occupational health and safety performance monitoring and reporting framework incorporating both leading and lagging indicators. OHS performance shall be periodically reviewed at relevant levels of management to evaluate effectiveness, identify emerging risks and opportunities, and support continual improvement.

Significant risks, fatalities, serious incidents, process safety events, major audit findings and overdue critical corrective actions shall be reported and escalated to the appropriate management levels. Performance trends, learnings and insights shall be used to identify improvement priorities, strengthen risk controls and support informed decision-making and resource allocation.

6. Reporting of Concerns and Non-Retaliation

Every employee, worker, contractor and relevant stakeholder is encouraged to promptly report unsafe conditions, unsafe acts, occupational health risks, incidents, near misses, process safety risks, legal or policy breaches, or any other OHS concern through designated reporting channels, including reporting managers, OHS/Safety teams, site management, grievance mechanisms or whistle-blower mechanisms, as applicable.

The Company shall ensure that concerns raised in good faith are treated appropriately and investigated, where required. No person who reports an OHS concern or participates in an OHS investigation in good faith shall suffer harassment, retaliation or adverse consequences.

7. Investigation and Corrective Action

Reported concerns, incidents, near misses and other significant OHS events shall be reviewed or investigated by competent persons, as appropriate. Investigations shall seek to establish the facts, identify immediate and root causes, assess control failures and determine necessary corrective and preventive actions. Lessons learned shall be communicated, where relevant, to prevent recurrence and support continual improvement across the Company's operations. Corrective and preventive actions shall be assigned to responsible persons and monitored to effective closure.

8. Documentation and Records

The Company shall maintain appropriate records relating to risk assessments, HIRA/JSA, Permit-to-Work, LOTO and energy isolation, training and competency, contractor safety, incidents and investigations, corrective and preventive actions, emergency preparedness and response, inspections and audits, occupational health surveillance, legal compliance, performance monitoring and other OHS activities, as applicable. Such records shall be maintained in accordance with applicable legal, regulatory and Company requirements.

9. Management Review and Continual Improvement

The Company shall periodically review the effectiveness and suitability of its OHS management arrangements.

Management review shall consider OHS performance, significant risks, fatalities and serious incidents, process safety performance, audit and inspection findings, legal compliance, worker consultation and feedback, contractor performance, occupational health trends, progress against objectives, corrective actions and opportunities for improvement.

The Company shall continually improve its OHS performance through learning, innovation, technology, engineering controls, workforce participation and effective management systems.

10. Review of OHS Policy

This OHS Policy shall be reviewed periodically and, where appropriate, earlier in case of changes in applicable laws or regulatory requirements, changes in operations or technology, new projects or significant modifications, changes in the Company's risk profile, significant organizational changes, stakeholder expectations, significant OHS performance trends, fatalities or serious incidents, or other material events.

The Policy shall be communicated to employees, workers, contractors and other relevant stakeholders and shall be made available as appropriate.