

CORPORATE GOVERNANCE POLICY

I. PURPOSE

Progressive Extractions & Exports Limited is committed to providing timely, orderly, consistent and credible material information to the investing public, market analysts, media and other third parties.

The purpose of this Corporate Policy Statement on Investor Relations (the “Policy”) is to provide clear guidelines and procedures for disclosing material price sensitive information outside the Company in order to provide accurate and timely communications on a broadly disseminated basis to our shareholders and the financial markets. This Policy governs communications (including but not limited to written, oral, social media commentary) by our employees, independent contractors and directors with, members of the investment community including analysts, institutional and individual stockholders, and others who are not bound to us by a duty of confidentiality and / or do not have a “need to know” the information.

II. POLICY

The Company is subject to certain obligations regarding the disclosure of information to the public. These obligations are imposed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Regulations”), the U.S. federal securities laws and the listing rules of the exchanges on which the Company’s shares trade. Premature or otherwise unauthorized disclosure of material internal information relating to the Company could adversely affect the Company’s ability to meet its disclosure obligations under the SEBI Regulations. In addition, unauthorized disclosure could cause competitive harm to the Company and, in some cases, result in liability for the Company.

This Policy requires that, whenever the Company (or a person acting on its behalf) intentionally discloses unpublished price-sensitive Information (also referred to as material non-public information) to certain specified persons (including broker-dealers, analysts and security holders), the Company must simultaneously disseminate the information to the public.

If the Company learns that it (or certain persons acting on its behalf) has unintentionally published price-sensitive information, the Company must publicly disseminate the information promptly and no later than 24 hours after discovering the unintentional disclosure or at the opening of trading on the BSE Limited India Limited (“BSE”).

The Company's General Counsel and Chief Compliance Officer, in consultation with and approval of Company’s Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), shall have the authority to make determination of materiality and distribution covered by this Policy with respect to the information disclosed about the Company. The General Counsel and Chief Compliance Officer or his / her designee, in each case, together with the Company’s Investor Relations Department must pre-approve in consultation with CEO and CFO any deviation from the policies and procedures outlined in this Policy. This Policy is in line with the Company’s Policy for Determining Materiality for Disclosures.

CORPORATE GOVERNANCE POLICY

A. WHAT IS MATERIAL NON-PUBLIC INFORMATION OR UNPUBLISHED PRICE-SENSITIVE INFORMATION?

Information should be regarded as “material” and “price-sensitive” if there is a substantial likelihood that a reasonable investor would consider such information important in making a decision to buy, sell, or hold a security or where such information is likely to have a significant effect on the market price of the security. Either positive or negative information may be material.

Materiality must be determined on a case-to-case basis depending on specific facts and circumstances relating to the information / event. The approach for determining materiality will be both qualitative and quantitative criteria which are outlined in this document.

Information is “non-public” or “unpublished” until it has been widely disseminated to the public or is accessible to the public on a non-discriminatory basis and the public has had a chance to absorb and evaluate it.

Examples of information that would normally be regarded as “material” include the following, although the list is not exhaustive:

- Financial performance, financial condition, projections or forecasts;
- Known but unannounced future earnings or losses;
- Significant corporate events, such as a pending or proposed acquisition or joint venture;

....*****....