



ইস্টার্ন লুব্রিকেন্টস্ ব্লেন্ডার্স লিমিটেড

(বাংলাদেশ পেট্রোলিয়াম কর্পোরেশনের একটি অঙ্গ প্রতিষ্ঠান)

EASTERN LUBRICANTS BLENDEERS LTD.



Eastern Lubricants Blenders Limited Date : 28/12/2020

The Code of Conduct for the Chairman, other Board Members and Chief Executive Officer of the Company

1. Introduction :

This code of Conduct shall be called “The Code of Conduct for The Chairperson, other Board members and Chief Executive Officer” of Eastern Lubricants Blenders Limited in compliance with the requirements of the Condition 1(7) of Corporate Governance Code Notification BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of Bangladesh Securities and Exchange Commission. The purpose of this code is to enhance further an ethical and transparent process in managing the affairs of the Company. This Code sets forth the guiding principles on which the Chairperson, other Board members and Chief Executive Officer of the Company shall conduct themselves and discharge their responsibilities towards the stakeholders, government and regulatory agencies, customers, suppliers, employees, society at large and all others with whom the Company is connected based on the recommendation of the Nomination and Remuneration Committee (NRC).

2. Applicability :

- 2.1 This Code shall be applicable and binding on the Chairperson, other Board members and Chief Executive Officer of the Company.
- 2.2 The Chairperson, other Board members and Chief Executive Officer shall continue to comply with other applicable/to be applicable policies, rules and procedures to the Company.

3. Definitions & Interpretation :

- 3.1 The term “Board” shall mean the Board of Directors of the Company.
- 3.2 The term “Directors” shall mean directors of the Board Including Independent Directors.
- 3.3 “Chief Executive Officer” shall mean Managing Director (MD) of the Company
- 3.4 “Company” shall mean Eastern Lubricants Blenders Limited.

4. Key Requirements :

The Chairperson, other Board members and Chief Executive Officer of the Company shall act within the authority conferred upon them, in the best interests of the Company and observe the following code of conduct:

4.1 Prudent conduct and behavior :

- The Chairperson, other Board members and Chief Executive Officer shall conduct their activities with honesty, integrity, fairness and in the best interest of the Company.
- They are expected to use their best endeavors and organize the resources for advancing the Company’s objectives.

- At the time of carrying out the duties, the Chairperson, other Board members and Chief Executive Officer shall ensure that it is executed in terms of the authorizations granted and within the limits prescribed under the relevant policies, codes, guidelines and other directives issued by the Bangladesh Petroleum Corporation and Board of Directors of the Company from time to time.
- The Chairperson, other Board members and Chief Executive Officer shall use the Company's assets, properties for business purposes of the Company and not for any personal benefits or gains.
- The Chairperson, other Board members and Chief Executive Officer shall refrain from indulging in any discriminatory practice or behavior based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis.
- They shall not accept any gift, hospitality or material benefits from any agent/contractor/vendor or other parties whom the Company has a business relationship.

4.2 Confidentiality

- The Chairperson, other Board members and Chief Executive Officer shall ensure that all information, which is made available by the Company to the public, is correct, and is free from ambiguity. Information related to the Company and not in the public domain will be generally treated as confidential. Confidential information will be deemed to be a valuable asset and shall be treated as such by all employees and directors. The Company shall take all such steps as may be required to prevent any unauthorized disclosure of information.
- All confidential information must be held in confidence, unless authorized by the Board or otherwise permissible in accordance with this Code; or the same is part of the public domain at the time of disclosure; or is required to be disclosed in accordance with applicable laws.

4.3 Conflict of Interest :

- The Chairperson, other Board members and Chief Executive Officer shall not engage in any business, relationship or activity, which is or may likely to have a conflict with the interest of the Company.
- The Chairperson, other Board members and Chief Executive Officer shall not participate in the decision making process in respect of any subject matter where there is a conflict of interest between the interest of the Company and the personal interest of such persons.
- The Chairperson, other Board members and Chief Executive Officer should disclose to the board whether they directly, indirectly or on behalf of third parties have a material interest in any transaction or matter directly affecting the Company.
- All transactions having conflict of interest should be carried out in accordance with law and be fully disclosed to the Board of Directors.
- The company secretary shall bring such cases of conflict of interest to the notice of the Board and relevant members of the board. In other case the Chief Executive Officer of the Company shall ensure compliance by all officers, staff or persons assigned in the discharge of their responsibility.



4.4 Compliance with Laws, Rules and Regulations :

- The Chairperson, other Board members and Chief Executive Officer shall ensure compliance with all applicable laws, regulations, rules and regulatory orders in the country.

4.5 Prohibition of Inside Trading:

- The Chairperson, other Board members and Chief Executive Officer should comply with the provision of the Companies Act, 1994 and applicable rules and regulation issued by the Bangladesh Securities Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange, insofar as they relate to prohibitions on inside trading.

4.6 Relationship with

a) Environment :

- The Chairperson, other Board members and Chief Executive Officer should cause the Company to strive to provide a safe and healthy working environment and comply, in the conduct of the business affairs of the Company, with all regulations regarding the preservation of the environment of the industry it operates in.
- The Company should take necessary steps to prevent the wasteful use of natural resources and minimize any hazardous impact at the time of providing services on the ecological environment in accordance with the applicable laws.

b) Employees:

- The Chairperson, other Board members and Chief Executive Officer should take actions for causing the Company to maintain pleasant and satisfying employee relations.
- The Chairperson, other Board members and Chief Executive Officer should cause the Company to build a good and competitive human resource system.
- The Chairperson, other Board members and Chief Executive Officer should also develop and maintain human resource policies that will help to achieve the objectives of the company efficiently.
- The Chairperson, other Board members and Chief Executive Officer should act impartial to the Employee, Customers, Suppliers, Shareholders and other Stakeholders.

c) Customers :

- The Chairperson, other Board members and Chief Executive Officer should ensure that the Company is committed to transmits and distributes its product in accordance with the government policies and other rules to its different categories of customers. The Chairperson, other Board members and Chief Executive Officer should ensure that the Company will ensure and engage in activities that support the customers if any problem arise.



