



# INTRACO REFUELING STATION LTD.

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Code of Conduct for the Chairperson, other Board  
Members and Chief Executive Officer/ Managing  
Director [As per Corporate Governance Code, 2018]

### Preface

This Code of Conduct for the Chairperson, other Board members and Chief Executive Officer (hereinafter referred to as "the Code") has been framed and adopted by IRSL. The subject Code complies with the requirements of the Bangladesh Securities and Exchange commission (corporate Governance code, 2018). For the purpose of this Code, "Chairperson" shall mean the Chairperson of the Board of Directors of the Company, "Directors" shall mean all the Directors on the Board of Directors of the Company and "Chief Executive Officer" shall mean the Managing Director (MD) of the Company.

This Code is intended to provide guidance to the members of the Board to manage the affairs of the company in an ethical manner. The purpose of this code is to recognize and emphasis upon the ethical behavior and to develop a culture of honesty and accountability. This Code of Conduct attempts to set forth the guiding principles on which the Company and its Board shall operate and conduct themselves with multitudinous stakeholders, government and regulatory bodies, media and anyone else with whom it is connected.

### Compliance with Laws, Rules and Regulation and Ethical conduct

The Board of Directors shall ensure compliance with laws, rules and regulation and ethical conduct as applicable to the business of the Company and endeavor that before any directions are given or decisions taken, relevant legal/regulatory requirements are taken into account. They shall report concerns about unethical behavior, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the company or any-other information that may be perceived to be violating any legal/regulatory requirements as per the Whistle-blower Policy of the Company.

### Conflicts of Interest

The Board of Directors shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company and shall not engage any of its relative(s) or any other person or entity for the purposes of circumventing the personal interest involved. To reiterate, in discharging a Director's responsibilities, each Director shall fulfill his or her fiduciary duty to act with a view to the best interest of IRSL and not in any way out of self-interest.

### Confidentiality

The Board of Directors shall maintain the confidentiality of all the confidential information, regarding the Company including but not limited to technical processes, patents, business processes, product

developments, R&D, expansion plans, prices of goods, raw materials and Plant & Machinery, its customers, suppliers, employees, associates etc., acquired by them in the course of their duties. No such information is to be disclosed except when it is authorized or legally required. The use of such information for his or her own advantage or profit is prohibited.

## Protection and Proper Use of Company's Property

The Board of Directors shall themselves make and ensure the use of Company's Property in most efficient and economic manner. All efforts should be made to protect the Company's Property from any misappropriation, theft; carelessness etc. and the Property must be used for legitimate and official purposes only.

## Prohibition of insider trading

Directors shall not derive benefit or assist others to derive benefit by giving investment advice on the basis of the access to and possession of insider / price sensitive information about the company which is not in public domain. Directors shall comply with the code of conduct from prevention of insider trading of the Company.

A Director shall be fiduciary towards the company. This means that he/she is in a position of trust and must at all time act honestly and in good faith for the company as a whole.

## Enhancing the Value of the Organization

The Board of Directors shall strive hard to adopt a customer-oriented approach and to make the Company more competitive. They shall endeavor to make continuous improvements in all the business plans & processes, shall foster suggestions/ take innovative steps for the betterment of the Company.

## Disclosures

The Board of Directors shall ensure to provide full, fair, accurate, timely and understandable disclosures in all reports and documents required to be presented to shareholders, investors and other Government Authorities.

## Violation of the Code

It is ethical responsibility of Directors to abide by and enforce the Code. Any perceived violation of the Code by any Director should be reported in writing (by any employee / party affected adversely) to the Chairman of the Nomination and Remuneration Committee in a closed cover addressed to the Compliance Officer. The Board shall take appropriate action against Directors and the Nomination and Remuneration Committee of the Board shall take appropriate disciplinary action against Senior Management, who is found to have violated the Code. The Board /Nomination and Remuneration Committee shall consider various factors such as nature and gravity of the violation and take appropriate action against individuals who violate the provisions of Code of Conduct of the Company.

The Board of Directors will have the power to take appropriate action against anyone found violating the provisions of the Code. Where the Company has suffered a loss due to such violation, it may pursue remedies against the individual.

## Waivers and Amendments of the Code

Any waiver of any provision of this Code for a Director must be placed for approval before the Company's Audit Committee and as suggested by Nomination and Remuneration Committee.

The Code is subject to modification / amendment from time to time. Any amendment to the provision(s) of the Code must be approved by the Board and communicated to the Directors.

A handwritten signature in black ink, appearing to be a stylized name.