



CODE OF BUSINESS CONDUCT AND ETHICS FOR MEMBERS OF THE BOARD OF DIRECTORS

1. Purpose

1. The Code of Conduct for the Directors sets out the standards based on the guiding principles underpinned in the Code of Ethics of The Linde Group. This Code applies to the Directors of the Company, both Executive and Non-Executive in their actions on behalf of the Company.

2. Policy

The Directors must wherever applicable:

- ensure that business relationships are founded on trust and conduct the company's business fairly and honestly in a professional manner.
- contribute to good corporate governance by increasing transparency and accountability to its shareholders in particular and other stakeholders in general.
- seek to understand the needs of the customers, suppliers and other third parties and will avoid/prohibit practices that are false, misleading or deceptive.
- make efforts to ensure that financial reporting is accurate, honest and timely and all members of the public have equal access to the same honest and accurate information.
- become familiar and comply with legal requirements and Company's policies and procedures.
- avoid actual or potential conflicts of interests with the Company, or the appearance thereof, in all the transactions.
- act with due care and diligence in a manner to enhance the reputation of the Company.
- comply with Code for prevention of insider trading in the shares of the Company and protect Linde Bangladesh's confidential information, which they have in their possession.
- immediately report to the Company any violation of laws or ethical principles or Company policies that come to his/her attention, and cooperate fully in any audit, enquiry, review or investigation by the Company.

3. DUTIES

Subject to the applicable laws, rules and regulations as amended time to time, the Directors shall perform the following duties:

3.1 Fiduciary Duty

Every Director must act in good faith in his/her dealings with or on behalf of the Company and exercise the powers and fulfill the duties of his/her office honestly, which would be



the interest of all shareholders and other stakeholders, present and future. Every Director also must exercise his/her powers in the Company's interest and only for or purpose for which they are given.

3.2 Conflict of interest- A director must not put himself/herself in apposition where there is an actual or potential conflict between his/her duty to the company and his/her personal interest. A declaration to this effect will be required to be signed off.

3.3 Use of Company property- All Director is regarded as a trustee of the Company's property (which would include information belonging to and about the Company and opportunities of which the Company might take advantage). Accordingly, s/he will be answerable if s/he knowingly participates in a misapplication of Company property or knows or ought to have known of the misapplication. Any profit arising in such circumstances must be accounted for to the Company by the Directors.

3.4 Gift policy- The Company has an approved Gift Policy and Directors should adhere to and the follow the policy in its true spirit with respect to the giving and accepting of gifts.

3.5 Duty of skill and due care

The fiduciary duty imposes on each Directors, an obligation to do nothing which conflicts with the Company's interest. When a Director is acting in the Company's interest, s/he is expected to exercise whatever skill s/he possess with reasonable care.

A director is expected to display the general knowledge, skill and experience the s/he actually has and which might reasonably be expected of someone carrying out his/her function within that Company.

Each Director must attend diligently to the affairs of the Company. Given the day-to-day involvement of executive directors in the company's operations, the executive directors' degree of diligence is high.

3.6 Confidential information

The Directors of the Company must not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

The duty of confidentiality includes any business information pertaining to the Company which is not generally known including but not limited to financial results, business strategies, proposed shareholders benefits, details privy to them being part of various Committees of the Company etc. which needs to be maintained in a Confidential information for this purpose.



The overbearing duty of good faith also finds expression in the rule that a Director shall not disclose the Company's secret or confidential information which comes into his/her possession.

3.7 Compliance with laws, rules and regulation; fair dealing.

Directors shall comply, and oversee compliance by employees, officers and other Directors, with laws, rules and regulations applicable to the company, including Securities and Exchange Commission (Prohibition of Insider Trading) Regulation, 1995. The Directors will follow the act, ordinance, rules, and regulations, directives and orders of Bangladesh Securities and Exchange Commission and Dhaka Stock Exchange for dealing in the securities of the Company.

Directors shall oversee fair dealing by employees and officers with the Company's customers, suppliers, competitors and employees.

3.8 Encouraging the reporting of any illegal or unethical behavior.

Directors should promote ethical behavior and take steps to ensure the Company: (a) encourages employees to talk to supervisor, managers and other appropriate personnel when in doubt about the best course of actions in a particular situation; (b) encourages employees to report violation of laws, rules, regulations or the Company's Employee Handbook/Employee Code of Conduct to appropriate personnel; and (c) informs employees that the company will not allow retaliation for reports made in good faith.

3.9 Compliance procedures; waivers.

Directors should communicate any suspected violation of this Code promptly to the Chairman of the Board. Violations will be investigated by the Board or by a person or persons designated by the Board and appropriate action will be taken in the event of any violation of the Code.

Any waivers of this Code may only be granted by the Board after disclosure of all material facts by the Directors seeking the waiver. Waivers will only be granted in exigent circumstances and will be disclosed promptly to shareholders.

3.10 Taking external advice

The Directors may seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;

The Board recognizes that there may be occasions when one or more of the Directors feel the necessity to take independent legal and/or financial advice in respect of matters within the company upon which they are being asked to express an opinion or about



which they have some concerns (not being day to day operational matters). The Company will reimburse the costs of obtaining such advice, provided the prior consent of the Chairman of the Board is first obtained. This consent is not required to be taken by the Chairman of the Audit Committee.

3.11 Breach of duties

Any breach of these duties by a Director enables the Company to take action against him/her and sue him/her for its loss.

4. Responsibility

All Directors must uphold this Code in the conduct of the Company business.

5. Indemnity

The Directors will be indemnified against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgement is given in their favor or in which they are acquitted. Any indemnity to the Directors must be followed in compliance with relevant provision of Companies Act in Bangladesh.

6. Amendment to the code

This Code may be amended to meet the requirements of any relevant statute or the business interests of the Company, subject to approval of the Board of Directors of the Company.

7. Declaration

Directors may issue a declaration affirming compliance with the provisions of this Code, subject to the legal requirement.