

THE CODE OF CONDUCT FOR CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY

This Code of Conduct (Code) for Chief Executive Officer (CEO) of the Company is prepared in accordance with Condition 1(7)(a) of the Corporate Governance Code notified by the Bangladesh Securities and Exchange Commission (BSEC) dated 3 June 2018. For the purpose of this Code, "Chief Executive Officer" shall mean the Managing Director (MD) of the Company. The Company is committed to being an ethical and responsible member of the business communities in which it operates. The Company always endeavors to ensure that highest standards of honesty, integrity and ethics are maintained. This Code is intended to serve as a source of guiding principles for the MD even though no code or policy can anticipate every situation that may arise. The standards contained in this Code are neither exclusive nor comprehensive. The MD of the Company is required to comply with all applicable laws, rules and regulations, whether or not specifically addressed in this Code.

Compliance with Laws, Rules and Regulations

The MD is supposed to ensure that all activities by or on behalf of the Company are in compliance with the applicable laws of Bangladesh ("applicable laws"). When dealing with customers, suppliers, competitors or other third parties, the MD shall neither undertake any commitment nor engage in any agreement which is prohibited as anti-competitive, discriminating or illegal. Beyond compliance with laws and regulations, he/she is expected to carry out his/her duties with integrity and professionalism when dealing with customers, suppliers, governmental bodies or partners.

Fair and Honest Dealing

The MD shall engage in fair and honest dealings with the Company's shareholders, customers, suppliers, competitors and employees. The CEO/MD shall behave in an ethical manner and shall not take unfair advantage of or from anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Conflict of Interest

The MD must adhere to the highest standards of honesty and ethical conduct. These include, but are not limited to, sensitivity to the existence of a conflict of interest or the appearance or possibility of a conflict of interest. A conflict of interest can arise in many ways, and the MD must always be sensitive to those situations in which he/she is most likely to be present. A conflict of interest exists when the MD's personal interest interferes or appears to or may interfere, in any way with the interests of the Company, or when the MD otherwise takes actions or has interests that may make it difficult for him or her to perform his or her role objectively and effectively. The MD shall act in the best interest of the Company at all times.

Compliance with laws on insider trading

Insider information is defined as knowledge of data, projects, transactions or processes, the disclosure of which could affect the stock market price of securities, especially the Company's shares. As someone with access to insider information, likely to result in substantial movements of the price of the stock or any other financial instruments of the Company, the MD shall comply, and ensure strict compliance with, applicable insider trading laws and shall take immediate corrective action for any violation.

Outside Activities and Compensation

Following his or her appointment to the Board, and except as expressly approved in advance by the Board, the MD shall not take up any management or other employment position with, or have any material interest in, any firm or company which has direct or indirect competition with the Company or otherwise. In this regard, the MD must adhere to the policies of the HeidelbergCement Group, relevant rules and regulations of BSEC and applicable laws of Bangladesh.

Anti-Bribery and Dealings with Governmental Officials

Special care must be taken when dealing with government authorities. The MD shall not, and shall ensure that the Company's employees do not, make any direct or indirect promise, offer or make payment in money or anything of value to anyone, including a government official, agent or employee of a government, political party, labor organization or business entity or a candidate of a political party, or their families, with the intent to induce favorable business treatment or to improperly affect business or government decisions. In this regard, the MD must adhere to the policies of the HeidelbergCement Group, rules and regulations of BSEC and applicable laws of Bangladesh.

Anti-Discrimination and Harassment

A core responsibility of the MD shall be providing a work environment that is free of unlawful discrimination and harassment. In this regard, the MD must adhere to the policies of the

HeidelbergCement Group, and applicable laws of Bangladesh.

Environment and Health & Safety

The MD is committed to complying with and ensuring compliance with all applicable environmental and Health & Safety laws, standards and requirements. The MD shall ensure that employees observe the requisite Health & Safety measures, follow all relevant rules, regulations and work instructions and to use appropriate personal protective equipment as required by applicable law.

Confidential Information

Confidential information includes all non-public information that might be useful to competitors, or harmful to the Company if disclosed. All information (in any form, including the exchange of electronic data) that is created or used in support of business activities is the property of the Company. This Company information is a valuable asset, and the MD is expected to protect it from unauthorized disclosure. The MD must strictly maintain the confidentiality of information entrusted to him/her by the Company or its customers, vendors or consultants except when disclosure is properly authorized by the Company or legally mandated. The MD shall take all reasonable efforts to safeguard such confidential information that is in his/her possession against inadvertent disclosure and shall comply with any non-disclosure obligations imposed on the Company in its agreements with third parties.

Protection and Proper Use of Company Assets

The MD shall strive to preserve and protect, and ensure that the Company's employees preserve and protect, the Company's assets and resources and to promote their efficient use and not to convert assets of the Company for personal use. Company property should be used for the Company's legitimate business purposes and the business of the Company shall be conducted in a manner designed to Company's interest rather than the personal interest of an individual

Integrity and Accuracy of Financial Records

The preparation and maintenance of accurate books, records and accounts are required by law and essential to the proper discharge of financial, legal and reporting obligations. The MD shall ensure that all financial data must be completely and accurately recorded in compliance with applicable laws and the Company's accounting policies and procedures.

Disclosure, Amendments & Waivers

To the extent required by law, the Company shall publicly (e.g., in its Annual Report and/or on its website) disclose this Code and its application. This Code may only be amended by the Board of the Directors of the Company. To the extent required by law, amendments to the Code shall be disclosed publicly. Any waiver of the Code may be made only by the Board and shall be disclosed as required by law.

Conclusion

The MD is obligated to read and accept the provisions of this Code. No code of conduct, however, can address every situation for which guidance may be necessary. If the MD is unclear about what may be the right course of action in a particular situation, he/she should obtain appropriate advice before taking action. The MD is expected to abide by both the letter and spirit of this Code. Any questions regarding the scope or proper interpretation of this Code, or advice concerning its application to a particular situation, should be referred to the Legal Department of the Company or to the HeidelbergCement Group Legal Department.