

**Code of Conduct for the Chairman of the
Board, other Board members and Chief
Executive Officer of the Company**

**[As per requirement of the Corporate Governance
Code 2018 of the BSEC]**

1. Preface

This Code of Conduct ('the Code') shall be called 'The Code of Conduct for the Chairman of the Board, other Board members and Chief Executive Officer of 'Chartered Life Insurance Company Limited'. This Code of Conduct complies with the requirement of the Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission (BSEC). The purpose of this Code is to provide guidance to the Incumbents to manage the affairs of the Company in an ethical manner and to develop a culture of honesty and accountability and to enhance transparency. The Board of Directors of the Company adopts this Code on the basis of recommendation of the Nomination and Remuneration Committee to assist the Incumbents in fulfilling their duties to the Company. This Code attempts to set forth the guiding principles on which the Incumbents shall operate and conduct themselves with multitudinous stakeholders, government and regulatory agencies, media and anyone else with whom the Company is connected.

2. Interpretation

In this Code, unless repugnant to the meaning of context thereof, the following expressions, wherever used in this Code, shall have the meaning as defined below:

"Board of Directors" shall mean the Board of Directors of the Company.

"BSEC" shall mean the Bangladesh Securities and Exchange Commission.

"Chairman" shall mean the person holding the office who is typically elected or appointed by the members of the Board and presides over board and general meetings of the Company.

"Chief Executive Officer/ Managing Director" shall mean an officer who is in whole time employment of the Company and is member of its management team and is not on the Board of Directors.

"Company" shall mean Chartered Life Insurance Company Limited.

"Conflict of Interest" means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company.

"Incumbents" shall mean the Chairman of the Board, other Board members and Chief Executive Officer of the Company to whom this Code is applicable.

"Independent Directors" shall mean an Independent Director as per the provisions of the Corporate Governance Code 2018 of the BSEC.

3. Guiding Principles

The Incumbents shall seek to use due care in the performance of their duties, be loyal to the Company and act in good faith and in a manner they reasonably believe to be in the best interest of the Company. Seek to comply with all applicable law, regulations, confidentiality, obligations and Corporate Policies.

The Incumbents are expected to be guided by the following basic principles:

- ☐ Responsibility
- ☐ Accountability
- ☐ Integrity
- ☐ Efficiency
- ☐ Impartiality and
- ☐ Discretion

4. Prudent Conduct and Behavior

The incumbents shall act honestly, ethically, in good faith and in the best interest of the Company and to fulfill their fiduciary obligations. Whilst carrying out the duties, they shall ensure that they are executed in terms of the authorizations granted and within the limits prescribed under the relevant policies, codes, guidelines and other directives issued by the Board of Directors or Committees of Directors of the Company from time to time.

5. Confidentiality

Confidential information comprises any information that is not or not yet public information. Unless otherwise required by law or authorized by the Company, the incumbents shall maintain confidentiality of the information that is entrusted upon them for carrying on their respective responsibilities and duties and shall not use the same for personal benefits or gains or anyone's gains other than the Company.

6. Conflict of Interest

The incumbents shall not enter into any transaction which is or may likely to have conflict with the interest of the Company. They are also expected to ensure that

they don't create actual, or the appearance of, conflicts of interest for others in their profession dealings. They shall not take up any position or engagement that may be prejudicial to the interest of the Company. In any meeting of the Company, the Board or any Committee formed by the Company shall disclose to the Board any interest he or she may have as a shareholder having more than 1% shares or office bearer in any third party with which the Company proposes to enter into a contract where such transaction is being deliberated by the Board. Following such disclosure, which should be made prior to the agenda for such deliberation being taken up, the concerned shall rescues himself leaving the meeting room and not participate in deliberations of the Board. Such disclosure, recusal and non-participation shall be recorded in the minutes of the meeting.

7. Statutory Compliance, Rules and Regulations

The incumbents are expected to be aware of and conduct themselves in accordance with the all applicable laws, rules and regulations in the country and make best efforts not to willingly breach any provision of such laws. They shall ensure compliance of various regulatory requirements 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. Any transaction falling under the definition of related party transactions as per the provisions of the law and as detailed in the Related Party Transaction Policy of the Company, entered into by the Incumbents, shall be timely disclosed to the Board or any Committee thereof.

8. Prohibition of Insider Trading

The Incumbents shall comply with all laws, rules and regulations governing trading in the shares of the Company. As per the law of the Country for Prohibition of Insider Trading and dealing with the securities of the Company which, inter-alia, prohibits buying or selling o the Company's securities on the basis of any unpublished price sensitive information and prohibits disclosure of such information to any other person (including relatives) where such information may be used by such person for his or her personal benefit or gain.

9. Environment Relations

The Incumbents are expected to be aware of the Company's commitment to contribute to sustainable business development with respect for environmental issues and requirements and its environmental policy statements issued from time to time. The Incumbents are also expected to have knowledge of, monitor and adhere strictly with the country's all applicable laws, rules and regulations related to the environment that impact the Company operations and business including the requirements under environmental standards of the financial participants.

10. Employee Relations

The Incumbents should strive for causing the Company to maintain cordial employee relations and build competency, based on the human resource systems and maintain human resources policy that has been directed at managing the growth of the organization efficiently.

11. Customer Relations

It is an established policy of the Company to develop and foster fair, sustainable and mutually beneficial relationship with its customer's on an arm's length basis. The Incumbents are expected to respect its customers, their needs and contribute to satisfying these needs in efficient and effective manner such that the interest of the Company and shareholders are not compromised.

12. Supplier Relations

The Company's policy is to deal with its suppliers on an arm's length basis in a manner that creates and maintains long term trust based on objectivity, integrity, fairness and honesty. The Incumbents are expected to adhere to the above principles.

13. Independency

The Incumbents shall be independent in regards to discharge their duties and responsibilities entrusted upon them, within the purview of the law and for the best interest of the Company. They shall also be independent to give any fair

opinion to take a decision in the Board meeting for the purpose of the business of the Company, as they thin appropriate with their knowledge and experience and believe, in good faith.

14. Company Property

It is the fiduciary responsibility of the Incumbents to safeguard and properly use the assets and resources of the Company, as well as assets of other organizations that have been entrusted to the Company. Except specifically authorized, the Company assets, including Company equipment, materials, resources and proprietary information, must be used for Company business purposes only.

15. Annual Compliance with this Code

The Incumbents shall acknowledge this "the Code of Conduct for the Chairman of the Board, other Board members and Chief Executive Officer and shall affirm compliance of this Code within 30 days of close of every financial year.

16. Non Compliance of this Code

It shall be the duty of the Incumbents to help the enforcement of this Code and any suspected violations of this Code must be reported to the Chairman of the Board. All reported violations shall be appropriately investigated. The Incumbent who violate this Code may be subject to sanctions, up to and including a request to resign from his position. The Incumbents charged with a violation of this Code shall not participate in a vote of the Committee or the Board concerning his/her alleged violation, but may be present at a meeting of the Board convened for that purpose. Any waiver of this Code must be approved by the Board.

17. Amendments to this Code

The provisions of this Code can be amended or modified by the Board from time to time and all such amendments/modifications shall take effect from the date stated therein.

18. Applicability

This Code shall be applicable and binding to the Chairman of the Board, other Board members and the Chief Executive Officer of the Company. Each Incumbent is accountable for complying with this Code. The Incumbents should continue to comply with other applicable policies, rules and procedures of the Company.

19. Compliance officer

The Company Secretary shall act as the Compliance Officer of this Code and shall monitor compliances.

20. Publication of this Code

This Code and any amendments thereto shall be published/posted on the website of the Company.

For Chartered Life Insurance Company Limited

Sd/-

Vice Principal Dr. Md. Abdus Shahid MP
Chairman, Board of Directors