



উসমানিয়া গ্লাস শীট ফ্যাক্টরী লিমিটেড

USMANIA GLASS SHEET FACTORY LTD.

KALURGHAT INDUSTRIAL AREA, P.O. CHANDGAON,  
CHITTAGONG-4212, BANGLADESH

G.P.O. Box: 291, PHONES: 670430, 670431, 670063, 670064, FAX #880-31-670308,

E-mail: info@ugsflbd.com. Website- www.ugsflbd.com



## Code of Conduct

### Code of Conduct

#### For the Chairman, Other Board Members and Chief Executive Officer/Managing Director

The Board of Directors' key purpose is to ensure the Company's prosperity by collectively directing the Company's affairs and meeting the appropriate interests of its shareholders and stakeholders. In addition to business and financial issues, Boards of Directors must deal with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics.

This Code of Conduct for the Chairperson, other Board Members and Managing Director of Usmania Glass Sheet Factory Ltd. has been framed and adopted by the Company in compliance with the requirements of the Condition 1(7) of Corporate Governance Code vide Notification No. BSEC/CMRRC/2006-158/207/ Admin/80 dated 3 June 2018 of Bangladesh Securities and Exchange Commission.

This Code is intended to provide guidance to the Chairperson, other Board members and Managing Director to manage the affairs of the Company in an ethical manner. The Company confirms its desire to lead and promote good ethical behavior and corporate governance and the purpose of this code is to recognize and emphasize upon the ethical behavior and to develop a culture of honesty and accountability.

#### ***Applicability***

This Code shall be applicable and binding on the Chairperson, other Board Members and Managing Director of the Company. They will continue to comply it with other applicable/to be applicable policies, rules and procedures of the Company.

#### ***Principles of the Code***

The Chairperson, other Board Members and Managing Director of the Company shall act within the authority conferred upon them, in the best interests of the Company.

#### ***POLICY CONTENT***

##### ***1. Compliance with Laws, Rules and Regulations***

The Chairperson, other Board Members and Managing Director shall ensure compliance with the various legal/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 considered.

##### ***2. Prudent conduct and behavior***

The Chairperson, other Board Members and Managing Director shall act honestly, ethically, in good faith and in the best interest of the Company.

Whilst 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 Board of Directors of the Company, from time to time.



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The Chairperson, other Board Members and Managing Director shall be free from exercising in any discriminatory practice or behavior based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis.

The Chairperson, other Board members and Managing Director shall conduct themselves in a professional, courteous and respectful manner and shall not take any improper advantage of their position.

The Chairperson, other Board Members and Managing Director shall use the Company's assets, property, proprietary information and intellectual rights for business purposes of the Company and not for any personal benefits or gains.

### 3. *Confidentiality*

The Chairperson, other Board Members and Managing Director should conduct themselves to meet the expectations of operational transparency of the stakeholders while maintaining confidentiality of information in order to foster a culture conducive to good decision making. "Confidential information" includes, amongst others, all information of the Company not authorized by the management of the Company for public dissemination.

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. *Conflicts of interest*

The Chairperson, other Board Members and Managing Director shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company.

The Chairperson, other Board Members and Managing Director 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.

### 5. *Record Keeping*

Advent's financial records serve as a basis for managing the Company's business and fulfilling responsibilities to Advent stockholders, employees and other stakeholders. The integrity of Advent's financial records is also important to ensure compliance with accounting, tax, public disclosure laws and regulations and other requirements.

The Chairperson, other Board Members and Managing Director shall ensure that all the Board Members, Officers, and Employees are recording accurate information in all Company records that are produced, such as expense reports, financial statements and public disclosure documents. If anyone has any concerns about questionable accounting or audit matters; they should contact the Chief Financial Officer/Company Secretary or the Chairperson of the Company's Audit Committee and they can also submit concerns anonymously, through the third-party hotline detailed in the Helpline Policy. The Company does not tolerate any acts of retaliation for good faith reports of accounting or audit concerns.



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All of Advent's books, records, accounts, and financial statements are maintained in reasonable detail, appropriately reflect transactions, and conform both to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained without approval of the Company's Chief Financial Officer or Corporate Controller.

The disposal or destruction of the Company's records and files is not discretionary with any the Chairperson, other Board Members and Managing Director, Officers and Employees. The Company's requirements for record retention are further outlined in the Company's Record Retention Policy. In addition, when matters such as litigation (actual or threatened), government inquiries, investigations or audits are pending or reasonably expected, the Legal Department will notify appropriate personnel so that any relevant records are not destroyed until such matter is closed, and then only in accordance with the Company's Records Retention Policy.

Advent avoids exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies in business records and communications. Advent maintains records according to the Advent Record Retention Policy. The Chairperson, other Board Members and Managing Director shall ensure that all the Board Members, Officers, and Employees shall comply with all Advent policies, and in accordance with those policies, in the event of litigation or governmental investigation, please consult General Counsel.

### 6. *Prohibition of Insider Trading:*

The Chairperson, other Board Members and Managing Director shall comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prohibition of Insider Trading in dealing with the securities of the Company which, inter-alia, prohibits buying or selling of 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.

The Chairperson, other Board Members and Managing Director should comply with the provision of the Companies Act, 1994 and applicable rules and regulations issued by the Bangladesh Securities Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange, insofar as they relate to prohibitions on insider trading.

### 7. *Corporate Opportunities*

The Chairperson, other Board Members and Managing Director shall ensure that Company resources should only be used for the Company's benefit, not for the benefit of The Chairperson, other Board Members and Managing Director, Officers or Employees or for the benefit of a third party. The Chairperson, other Board Members and Managing Director, Officers and Employees do not personally take opportunities that are discovered through the use of Company property, information or position without the prior consent of the Advent Board of Directors. The Chairperson, other Board Members and Managing Director, Officers and Employees do not use their position with the Company to obtain favored treatment for themselves or third parties and they are also prohibited from competing with the Company.



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### 8. *Competition and Fair Dealing*

Advent outperforms its competition fairly and honestly by developing leading solutions and technology based on design and performance. Advent does not engage in unethical or illegal business practices such as stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing disclosure of this type of information by past or present employees of other companies. The Chairperson, other Board Members and Managing Director, Employees and Officers of the Company should endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices.

### 9. *Relationship with Environment:*

The Chairperson, other Board Members and Managing Director 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 Chairperson, other Board Members and Managing Director shall ensure that the Company is committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws.

### 10. *Relationship with Employees:*

The Chairperson, other Board Members and Managing Director should strive for causing the Company to maintain cordial employee relations.

The Chairperson, other Board Members and Managing Director should cause the Company to build competency based human resource systems and maintain human resource policies that have been directed at managing the growth of the organization efficiently.

The Chairperson, other Board Members and Managing Director should assist the Company in further aligning its human resource policies, processes and initiatives to meet its business needs.

### 11. *Relationship with Customers:*

The Chairperson, other Board Members and Chief Executive Officer should ensure that the Company is committed to supply products and services of the highest quality standards backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction.

The Chairperson, other Board Members and Managing Director should ensure that Company will properly engage in product advertising, publicity, and sales promotion activities to avoid misleading the customers. The Chairperson, other Board Members and Managing Director should ensure that the Company will engage in free and open competition with competitors to maintain its stance as a company trusted by customers and society.

### 12. *Relationship with Suppliers:*

The Chairperson, other Board Members and Managing Director should act in the best interest of the Company. Accordingly, the Chairperson, other Board Members and Managing Director should have no relationship, financial or otherwise, with any supplier that might conflict, or appear to conflict, with the



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Chairperson, other Board Members and Managing Director's obligation to act in the best interest of Company.

### *Electronic Communications and Information Security*

The Company's technology assets are important tools in conducting day-to-day business. Employees must understand that all documents and communications stored or transmitted using the Company's technology resources are assumed to be business-related and employees do not have a recognized expectation of privacy as to such information, whether or not it is marked as "personal," "private" or "confidential."

#### **14. Anti-Corruption/Anti-Bribery**

In compliance with the United States Foreign Corrupt Practices Act and the UK Bribery Act, Advent does not give or accept anything of value, directly or indirectly, to individuals, officials of foreign governments or foreign political candidates in order to obtain or retain business. The Chairman, Managing Director, Board members, Officers, and Employees do not promise, offer, accept, or deliver to any foreign or domestic government employee or official any gift, favor, or other gratuity that would be illegal. These are laws that provide significant civil and criminal penalties if anyone of them or the Company is found to have violated them.

#### **15. Anti-Slavery**

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labor, and human trafficking, all of which have in common the deprivation of a person's liberty by another in-order-to exploit them for personal or commercial gain. Advent is committed to ensuring there is transparency in its business and in its approach to preventing modern slavery throughout its supply chains.

If the Chairperson, Board Members, Managing Director, Officers, or Employees believe or suspect that an act has occurred, or may occur, that could constitute a form of modern slavery, or have any concern regarding the general working conditions within any tier of Advent's supply chains, they should report their concerns in accordance with the Anti-Slavery Policy.

#### **16. Export, Import and Sanction Laws**

International transactions are subject to a variety of laws and regulations such as limits on some types of exports and imports, or restrictions on doing business with certain persons or entities. These rules prohibit certain transactions and/or impose licensing or reporting requirements.

It is important for the Chairperson, other Board Members, Managing Director, Officers and Employees to protect themselves and the Company by understanding these restrictions. Many countries restrict the export or import of "dual-use" items, which are items that have both a military and commercial use. Examples include encryption technology, certain high-end computers and some kinds of telecommunications equipment (e.g. satellite telephones).

The Chairperson, other Board Members, Managing Director, Officers and Employees must consult with the Legal department before proceeding with any international transaction, shipment or import that may be covered by these laws.





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### 17. *Independency*

The Chairperson, other Board Members and Managing Director should remain independent in all material aspects. The Chairperson, other Board Members and Managing Director should act impartial to the Employees, Customers, Suppliers, Shareholders and other Stakeholders.

### 18. *Receiving Gifts*

The Chairperson, other Board Members and Managing Director shall not receive any gift, hospitality or favour offered or tendered by virtue of the position with the Company.

When dealing with public officials whose responsibilities include the business of the company, acts of hospitality should be of such a scale and nature so as to avoid compromising the integrity or reputation of either the public official or the company.

### 19. *Cooperation with Auditors*

The Chairperson, other Board Members and Managing Director are expected to comply promptly with any request from internal and/or external auditors for assistance and to provide full disclosure of any situation under investigation.

### 20. *Political Activities*

The Chairperson, other Board Members and Managing Director, Officers and Employees are free to engage in personal volunteer political activity and contribute personal resources to candidates and parties as permitted by law. The Chairperson, other Board Members and Managing Director, Officers and Employees shall not, however, use Company resources (e.g., money, supplies) for personal political activities.

### *Compliance with the Code*

This Code has not specifically addressed every potential form of unacceptable conduct and it is expected that the Chairperson, other Board members and Managing Director will exercise good judgment in compliance with the principles set out in this Code. The Chairperson, other Board members and Managing Director have a duty to avoid any circumstances that would violate spirit of the Code.

### *Amendment to the Code of Conduct*

The provisions of this Code can be amended/ modified by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), from time to time and all such amendments/ modifications shall take effect from the date stated therein. The Chairperson, other Board members and Managing Director shall be duly informed of such amendments and modifications.

### *Publication of the Code of Conduct*

Pursuant to Condition 01(7)(b) of Corporate Governance Code Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of Bangladesh Securities and Exchange Commission, this Code of Conduct and any amendments thereto shall be published/posted on the website of the Company.

\*\*\*\*\*THE END\*\*\*\*\*