



eGeneration Limited

Code of Conduct for the Members
of the Board of Directors

eGeneration Limited
CODE OF CONDUCT
FOR
BOARD MEMBERS

1. Need and Objective of the Code:

The Board of Directors (the “Board”) of eGeneration Limited (the “Company”) has adopted this Code of Conduct (the “Code”) for Members of the Board of Directors of the Company.

This Code has been framed in compliance with the Clause 1(7) of Bangladesh Securities and Exchange Commission’s Notification on Corporate Governance Code.

2. Purpose:

The Board of Directors of eGeneration Ltd. is committed to the highest standards of integrity and business conduct. The Board believes that operating with the highest level of honesty and integrity is critical to protect the interests of the Company and its shareholders.

The Code is intended to focus the Board and each Director on areas of ethical risk, provide guidance to Directors to recognize and deal with ethical issues, conduct and help foster a culture of honesty and accountability.

Members of the Board shall discharge their duties professionally, with due diligence and prudently as well as to the best of their ability. Each Director should carefully review, be familiar with and follow this Code.

3. Basic Elements of Code:

The Code is intended to serve as a source of guiding principles for Directors. Directors should bring questions and/or observations about particular circumstances involving any Director that may implicate one or more of the provisions of this Code, the Company Secretary will discuss such matter(s), as appropriate, with the Chairman of the Board, the Chair of the sub-committee of the Board and / or other inside or outside legal counsel. The Board will not permit any waiver of this Code for any Director.

In discharging their duties to the Company, members of the Board of Directors shall in particular, endeavor to:

- Comply with applicable laws and regulations and the Company’s rules, policies and guidelines;
- Only act in the interest of the Company, without allowing themselves to be influenced by personal interests or relationships;
- Avoid any situation which may give rise to a conflict of interest;
- Respect the obligation of confidentiality in respect of information received in the course of their duties and shall continue to be bound by this obligation after termination of their mandate;
- Refrain from overstepping the powers conferred upon them;
- Make use of the Company’s name and resources only in the interests of the Company.

The Board represents the interests of shareholders, as owners of a corporation, in optimizing long-term value by overseeing management performance on the shareholder’s behalf. The Boards responsibilities in performing this oversight function include a duty of care and a duty of loyalty.

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A director's duty care refers to the responsibility to exercise appropriate diligence in overseeing the management of the Company, making decisions and taking other actions. In meeting the duty of care, directors are expected to:

- Devote sufficient time and attention to professional obligations for informed and balanced decision making.
- Act in accordance with the articles of association of the Company and in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- Bring an independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standard of conduct and an objective view in the evaluation of the performance of the Board, Committees and the management.
- Ensure that the integrity of financial information and that financial controls and the systems of risk management are robust and indisputable.

4. Compliance with Applicable laws

It is necessary to comply with all applicable laws, rules and regulations. It is the personal responsibility of all Directors to adhere to the standards and restrictions imposed by those laws, rules and regulations. Directors shall extend full co-operation to regulatory authorities and disclose information as may be required.

5. Conflict of Interest

Directors should avoid any conflict of interest as described below between the Director and the Company. Any situation that involves or may reasonably be expected to involve a conflict of interest with the Company should be disclosed promptly to the Company Secretary. The Company Secretary will discuss such matters with the Chairman of the Board for evaluation.

A "conflict of interest" can occur when a Director's personal interest interferes in any way with or may appear to interfere in any way with the interest of the Company as a whole. Conflict of interest may also arise when a Director or a member of his or her immediate family receives personal benefit outside of the compensation or reimbursement program approved by the Board as a result of his or her position as a Director of the Company.

If a Director has a personal interest in a matter then the Director will disclose such to Board of Directors prior to discussion as to such matter or deliberation, excuse himself or herself from participation in the discussion, and will not vote on the matter. Personal interest may include commercial, industrial, banking, consulting, legal, accounting, charitable, and financial relationship, among other. The Code does not attempt to describe all possible conflict of interest that could develop. Some of the more common conflicts, which Director must avoid, however, are listed below.

(i) Relationship of the Company with third Parties:

Directors should not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has entered, or propose to enter into, a business or contractual relationship.

(ii) Compensation from Non-Company Sources:

Director(s) should not accept compensation, commission, remuneration, fee in any form for service performed for the Company from any source other than Company.

(iii) Gifts:

Director and Member of his/her family shall not accept, offer or give gifts from person or entities who deal with other Company where any such gifts are being made in order to influence the Directors' action as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

A gift beyond common business hospitality can be accepted, if refusal would be practically impossible or create unwanted embarrassment such a gift shall be accepted on behalf of the Company, reported to the Chairman and subsequently hand over to the Company.

(iv) Personal use of Company Assets:

Directors should not use Company assets, labor or information for personal use unless approved as a part of a compensation or expense reimbursement program available to all Directors.

(v) Other Directorship:

All Directors including Independent Directors shall reveal their association with any other Company, which in their judgment may lead to conflict of interest of the Company.

However, Directors are free to make personal investments and enjoy social relation and normal business courtesies. They should however ensure that such interest do not directly or indirectly influence the performance of their responsibilities.

6. Related Parties

Director(s) before conducting company business with a relative/family member and/or with a business in which a relative/ family member is associated in any significant role, must disclose his/her interests before the Board of Directors of the Company and take prior approval for the same. Relatives/ family members includes spouse, son, daughter, father, mother, brother, sister, son-in-law, daughter-in-law.

7. Confidentiality of Information

As a member of the Board, Director often learns of confidential or proprietary information about the Company, its customers, prospective customers or other third parties. Directors should maintain the confidentiality of such information entrusted to them by the Company and any other confidential information about the Company that comes to them from whatever source.

8. Fair Dealing

In any dealing with the Company's customers, suppliers, competitors, and employees, Directors should endeavor to deal fairly. Director must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing practice.

9. Protection and Proper use of Assets

Directors should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. A Director's use of Company assets should be for legitimate business purpose related to the Company.

10. Insider Trading

The Directors shall comply with the existing rules and regulations for Prevention of Insider Trading laid down in conformity with the Securities and Exchange Commission (Prohibition of Insider Trading) Regulations, 1995. To assure compliance with applicable laws relating to the trading of the Company's securities, all transaction in Company securities by Director(s) must be verified in advanced by the authorized officer of the Company.

11. Encouraging the Reporting of Illegal or Unethical Behavior

Director must practice and promote ethical behavior. Moreover, through the adoption of this Code, the Board hereby (a) affirms its expectation that employees talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) affirm its expectation that employees report to appropriate personnel violation of laws, rules, regulations or the Company's ethical and Business Conduct Policy application to the Company's employees; and (c) confirms that it will not condone retaliation for reports made in good faith.

12. Public Disclosure of Information

All information in reports and documents that the Company files with or submits to the regulators and stakeholders are required to be full, fair, accurate, timely, and understandable. This standard also applies to other public communication made by the Company. All Directors shall take this requirement into proper account in carrying out his or her Board duties.

13. Disclosure of Shareholding & Directorship's

Members of the Board shall:

- Disclose details of beneficial shareholding in the Company and/or subsidiaries at the time of appointment/re-appointment and later when there is change therein to the extent provide under insider trading regulations.
- Disclose particulars of Directorship / Committee membership in other Companies at the time of appointment/reappointment and/or yearly thereafter.

14. Health, Safety & Environment

To uphold the Company's interest and preserve the quality of life of all concerned, the business and operations of the Company shall be conducted in an environmentally sustainable manner and provide a safe, healthy and compatible working environment to its employees. Directors shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

15. Relation with Employees:

Directors shall not discriminate against or exert authority or undue influence over to eGeneration staffs due to their position as a Director. Each Director shall refrain from exerting any pressure on any eGeneration staffs that might result in any infringement, favored or unequal application of rules, regulations, policies or procedures, particularly in respect of the management of eGeneration's assets, property assessment, human resources, or financial transactions. Requests for corporate staff involvement made by any eGeneration stakeholder, inadvertently or inappropriately made to a Director, shall be promptly referred to members of the Nomination and Remuneration Committee and the stakeholder shall be communicated to accordingly with a copy to Nomination and Remuneration Committee.

Directors shall refer any question or issue raised by member or other stakeholders to the Nomination and Remuneration Committee. A Director shall never intervene personally or express a position that might limit eGeneration's staffs. However, the Chairman of the Nomination and Remuneration Committee may task one or more Directors to respond directly to certain political inquiries; this would be done in consultation with the Chairman and Managing Director.

16. Relation with Customers:

Each Director shall work hard to provide his/her best possible service to customer. They shall be committed to customer satisfaction through comprehensive strategies and efforts that aim to improve customer relations processes. The core principals regarding relationship with customers are given below:

Accessibility: Thanks to a variety of communication means provided by the Company, customers are able to access us easily in order to share their complaints, information, demands, suggestions or satisfaction levels with us.

Availability of Information: Customers are also able to receive any information they request in the shortest time and in the fastest manner possible.

Fast Feedback: Responding promptly to all customer requests is of great importance to in favor of Company.

Solution Emphasis: Fast and effective solutions are tailored to customer needs.

Objectivity: In addition to assessing and handling all customer requests objectively, we also believe that objectivity is essential when are seeking solutions.

Confidentiality: Use of any personal information obtained through customer requests are restricted by law and bound to the principle of confidentiality.

Customer Focus: A customer-oriented policy is used to provide customers with the best service and to ensure that customer expectations are fully satisfied.

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Initiative Taking: Employees are encouraged to take initiative and to make necessary decisions when required in order to meet customer needs in the shortest possible time and to maintain maximum levels of customer satisfaction.

Customer Engagement: Customers are kept informed of the assessment and solution-seeking efforts in the management of their requests and are able to be actively engaged in the process.

Accountability: Assessment, solution-seeking efforts, status codes, and results of customer requests are reported and monitored.

Internal Information Exchange: Customer relations activities are shared and monitored within the Company.

Continuous Improvement: Customer suggestions and ideas are carefully assessed and used as a source for continuous improvement efforts.

Professionalism: Customer demands are answered by our qualified employees in a professional manner.

17. Relation with Suppliers:

Each Director shall never accept cash payments, gifts, gratuities, honors, awards, privileges or other personal rewards from nor offer the forgoing to any third party, including but not limited to potential or actual customers and suppliers or any representative or any other person or entity outside of eGeneration that may be or may appear in any way to be connected with the Directors responsibilities to eGeneration.

16. Compliance Procedures

Directors should communicate any suspected violations of this Code promptly to the Company Secretary. The Company Secretary will review the matter with the Chairman of the Board. The Company Secretary may review the suspected violation with all other Directors as appropriate, potential violations of this Code reported to the Board, will be investigated by the Board or by a person designated by the Board and appropriate action will be taken in the event it is determined that violation of this Code has occurred.

17. Declaration of Independent Director(s)

The Independent Directors, in addition to the compliance with this Code, shall also give a declaration that they meet the criteria of independence as provided in section 1(2) (b) of the Bangladesh Securities and Exchange Commission's Corporate Governance Code as amended from time to time after being appointed as an Independent Director or whenever there is any change in the circumstances which may affect their status as an Independent Director.

18. Amendment

The Nomination and Remuneration Committee will periodically review and make recommendation respecting any changes to the Code and placed to the Board of Director for approval.

19. Disclosure

The Board shall make available the Code on request and by inclusion on the Company's website.