

# **BANGLADESH SERVICES LIMITED**

## **CODE OF ETHICS AND BUSINESS CONDUCT**

### **FOR**

### **MEMBERS OF THE BOARD OF DIRECTORS**

The Board of Directors (the "Board") of **BANGLADESH SERVICES LIMITED** (the "Company") has adopted this Code of Ethics and Business Conduct (the "Code") for Members of the Board of Directors. This Code is intended to focus the Board and each Director on areas of ethical risk, provide guidance to Directors to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct and help foster a culture of honesty and accountability. Each Director should carefully review, be familiar with and follow this Code.

This Code is intended to serve as a source of guiding principles for Directors. Directors should bring questions about particular circumstances involving any director that may implicate one or more of the provisions of this Code. The Company Secretary will discuss such questions, as appropriate, with the Chairman of the Board, the Chair of the Corporate Governance Committee and/or other inside or outside legal counsel. The Board will not permit any waiver of this Code for any director. Directors who also serve as officers of the Company should read this Code in conjunction with the Company's Code of Ethics and Business conduct applicable to the Company's employees.

#### **A. Conflict of Interest**

Directors should avoid any conflict of interest as described below between the Director(s) 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 appropriate resolution, which may include request for the resignation of that Director.

If a Director has a personal interest in any matter, the Director will disclose the interest to the full Board of Directors prior to discussion as to such matter or deliberation excuses him or herself from participation in the discussion, and will not vote on the matter. Personal interest may include, among others, commercial, industrial, banking, consulting, legal, accounting, charitable, and financial relationship.

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. Conflicts of interest may also arise when a Director or a member of his or her immediate family receives personal benefit(s) outside the compensation or reimbursement program approved by the Board as a result of his or her position as a Director of the company.

