



---

# ***BERGER PAINTS NIGERIA PLC***



## **EMPLOYEES CODE OF CONDUCT AND ETHICS**





## **BERGER PAINTS NIGERIA PLC**

### **EMPLOYEES CODE OF CONDUCT AND ETHICS POLICY**

In recognition of its position as a responsible Corporate Citizen, Berger Paints Nigeria Plc reaffirms its policy to conduct the business of the company in a manner which is consistent with the highest level of integrity, and compliance with the spirit as well as the letter of the law.

All officers and employees are expected to conduct the Company's business in accordance with all applicable laws and regulations and consistent with the highest business standards on a continuing basis, and must subscribe to the Company's prescribed Code of Conduct and Ethics

This Code of Conduct and Ethic (the "Code") sets forth legal and ethical standards of conduct for employees, officers, directors and consultants that render material activities on behalf of Berger Paints Nigeria Plc and its subsidiaries (the "Company"), including the Company's principal executive officers. This Code is intended to deter wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations. This Code applies to the Company and all of its subsidiaries and other business entities controlled by it

#### **1 COMPLIANCE WITH LAWAS, RULES AND REGULATIONS**

The Company requires that all employees, officers, directors and consultants comply with all laws, rules and regulation applicable to the company wherever it does business. All concerned are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations

It is a requirement by the company that all professionals and experts engaged by it act at all times with due diligence and in compliance with their professions Code of Practice and Ethics.

#### **2 CONFLICTS OF INTEREST**

All employees are expected to act loyally and faithfully to the Company, making business decisions in the best interest of the company. Employees are expected to avoid personal activities and financial interest or dealings that could conflict with their responsibilities to the company or deprive the company of legitimate information for personal gain.

Neither the employee nor any member of his/her immediate family may derive any improper benefit from his/her position as an employee. Immediate family includes all of your siblings and those of your spouse.

A 'conflict of interest' occurs when a personal interest or motivation (or that of any immediate family member) has the potential to interfere with, or affect, your judgment regarding Company matters.



**Employees are not allowed to engage in business transactions as Suppliers, Vendors and providers of Service to the company, except where Management deems the transaction is in the interest of the Company.**

**Employees and his immediate family members cannot be a distributor of the company's products.**

BPN employees must not seek gains for themselves or others through use of their positions. This may occur through the deliberate use of BPN's property or information for the benefit of family or friends.

### **3 CONFIDENTIALITY**

Employees, officers, and directors must maintain the confidentiality of information entrusted to them by the Company or other companies, including suppliers and customers, except when disclosure is legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the company except to employees who have a need to know such information to perform their responsibilities for the company.

### **4. DEALING IN COMPANY SECURITIES**

Employees of the company who, because of their office or employment in the company, are in possession of information that is generally out of the public domain and which is likely to affect the market price of the company's securities, must not engage in the purchase or sale of such company securities during the Company's 'Closed Period', which will be communicated by the Company Secretariat and which is usually fifteen days before a Board meeting, till twenty four hours after the Accounts are filed with the regulatory bodies.

Within this period, Directors, persons discharging managerial responsibility and Advisers or their connected persons are NOT allowed to deal in the Company's securities.

Notice of any intended transaction in the company's securities must be given in writing to the Company Secretary, who in turn will bring such notice, also in writing, to the attention of the Chairman or the Managing Director.

This restriction is equally applicable to close relations (spouse and children) of all concerned.

### **5. HONEST AND ETHICAL CONDUCT AND FAIR DEALING**

Keeping the best interests of the company in mind, employees, should endeavor to deal honestly, ethically and fairly with the company's suppliers, customers, competitors and employees. Statements regarding the company's products and services must not be untrue, misleading, deceptive or fraudulent.



## **6. PROTECTION AND PROPER USE OF CORPORATE ASSETS**

Employees, officers and directors should seek to protect the company's assets. Theft, carelessness and waste have a direct impact on the company's financial performance. Employees, officers and directors must use the company's assets and services solely for legitimate business purposes of the company and not for any personal benefit or the personal benefit of anyone else.

The use of corporate assets (including, but not limited to, equipment and supplies) for personal gain is prohibited.

## **7. GIFTS AND GRATUITIES**

The use of company's funds or assets for gifts or gratuities to government officials, or other persons is discouraged. Where any gift is to be given as a mark of courtesy, it should be of nominal amount (not more than N10,000.00 in value) if it exceeds N10,000.00, board approval will be required. Such gifts are not to be given in consideration or expectation of any action by the recipient.

The use of bribes gratifications, kickbacks or other improper payments to any person, or any attempts to corrupt or influence public employees or elected officials of any government (whether such attempts are real or might appear to be real) is prohibited.

### **Receiving Gifts and Entertainment**

Employees shall not accept business gifts that could be perceived to jeopardize the integrity of their business decisions or that are in violation of the rules set by the company.

Employees will not accept business gifts where it is likely that the giver expects a favor in return or that such gifts may influence the objective performance of the job.

Employees will not give or accept business gifts that go beyond the normal business practice or are out of season.

If an employee is not certain whether it is legal or contractually permitted to offer, donate or receive a business gift of any kind, the employee should not offer, donate or receive it without consulting his line manager, head of department or HHR.

Seasonal gifts of company products and company branded materials of reasonable value may be offered or received. Gifts received during non-festive seasons are not allowed.

Therefore, employees should declare ALL gifts received valued at below N10, 000.00, and reject ALL gifts above N10, 000.00.

## **8. ACCURACY OF BOOKS AND RECORDS AND PUBLIC REPORTS**

All employees responsible for the preparation of the company's public disclosures, or who provide information as part of that process have a responsibility to ensure that such disclosures and information are timely, complete, accurate, and company with all legal, statutory and regulatory requirements of the country. Employees must honestly and accurately report all business transactions.



Employees are required to comply strictly with laid down operational procedures and processes published from time to time and approved by the Board/Management of the Company or its authorized delegate. It will be absolutely unacceptable to undermine the system through unapproved and undocumented actions and activities at any level of the company's organization.

No unrecorded fund or asset of the company shall be established or maintained for any purpose; and no funds belonging to the company shall be kept in any account that does not belong to the company. The records and books of account of the company must accurately reflect the transactions they record. No undisclosed or unrecorded assets shall be established for any purpose, and there shall be no "off book" accounts. No false or deliberately inaccurate entries shall be made in the company's books and records for any reason. No payment shall be made with the intention or understanding that all or any part of such payment is to be used for any purpose other than that described by the documents supporting the payment.

**9. DISSEMINATION AND AMENDMENT**

The Code shall be distributed annually to each employee of the company, and each employee, shall certify that he or she has received, read and understood the Code and has and will comply with its terms.

The Code shall also be distributed to each consultant/vendor that the company engages for any material activities on behalf of the company and such consultant shall certify that he or she has received, read and understood the code and will comply with its terms. The company reserves the right to amend alter or terminate this Code at any time for any reason.

The fact that employees are required to subscribe to the Code of Conduct shall be reflected on all contracts of employment and services issued by the company.

Non-compliance with the Code of Conduct by employees may result in disciplinary action, including dismissals. Every employee to which this Code of Conduct applies shall be required to subscribe to it annually at the time designated by Management.

This Code of Conduct for Employees was approved this \_\_\_\_\_ Day of \_\_\_\_\_, 2021 by:

Managing Director

Date: 10/3/2021

Chairman, Board of Directors

Date: 10/3/2021



**ATTESTATION**

I, \_\_\_\_\_ currently employed as \_\_\_\_\_

Do hereby certify that:

- 1 I have received and carefully read the Code of Conduct and Ethics of the Company
- 2 I have had ample opportunity to ask questions and seek clarification with respect to the Code of Conduct and Ethics of the Company
- 3 I understand the Code of Conduct and Ethics of the Company
- 4 I have complied and will continue to comply with the terms of the Code of Conduct and Ethics of the Company

\_\_\_\_\_  
**(Signature)**

\_\_\_\_\_  
**(Date)**

Each employee, officer, and material vendor/supplier is required to sign, date form in duplicate and send to the Head of Human Resources of the company.

The original of the attestation form should then be detached and returned to the Chief Executive Officer within 10 days of issuance.

\_\_\_\_\_  
(Signature of Head of Human Resources)