

INSIDER TRADING PROHIBITION POLICY

FOR

DETERMINATION

OF

MATERIAL/PRICE-SENSITIVE INFORMATION

AND

DISCLOSURE OBLIGATIONS

OF

BANGLADESH THAI ALUMINIUM LIMITED



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1. PREFACE:

- 1.1 Bangladesh Thai Aluminium Limited (hereinafter referred to as the "Company") is committed to preserving the confidentiality of Unpublished Price Sensitive Information. The Company is further committed to adherence to all applicable laws and regulations set forth by the Securities and Exchange Commission or the Stock Exchanges with regard to the prevention of Insider Trading.
- 1.2 The Policy has been framed in compliance with the Prohibition of Insider Trading Rules 2022 under Bangladesh Securities and Exchange Commission (BSEC) Notification No. **BSEC/CMRRCD/2021-396/52/admin/140** dated December 28, 2022, published on January 30, 2023. According to Clause No. 3 (2) of the aforesaid Notification, Bangladesh Thai Aluminium Limited is required to prepare a policy on the Disclosure of Material Information and Price Sensitive Information following the guidelines provided in Schedule-ka.

2. OBJECTIVES OF THE POLICY:

- 2.1 The objective of the Policy is to ensure continuous, adequate, accurate, and timely disclosure of Information by Bangladesh Thai Aluminium Limited to the Stock Exchanges on an ongoing basis to enable the investors to make investment decisions.
- 2.2 Insider Trading Prohibition Policy requires listed entities to promptly inform the Investors of all the events as well as price-sensitive Information which will have a bearing on the performance/operations of the Company by applying the following factors to ensure fairness and efficiency:
- a. Timely disclosure of relevant information to investors;
 - b. Adequacy and accuracy of the Information disclosed.
- 2.3 Bangladesh Thai Aluminium Limited shall promptly disclose the Material/Price Sensitive Information to the BSEC and Concerned Stock Exchange(s).

3. DEFINITIONS:

The definition has been framed under the Prohibition of Insider Trading Rules 2022 of the Bangladesh Securities and Exchange Commission (BSEC) dated 30/01/2023.

- 3.1 "Unpublished Price Sensitive Information" means any unpublished information may affect the market price of the relevant listed security or unit of the Fund on any trading board of a stock exchange, or the net worth of the relevant issuer or asset value can be significantly affected;
- 3.2 "At a significant rate" shall mean the possibility of the valuation of the existing net assets of an issuer being affected at the rate of 10% (ten percent) at the least or such rate as may be determined by the Commission from time to time;
- 3.3 "Significant information" means information that an independent investor would consider necessary in making an investment decision;



3.4 "Immediate Relative" means parent, spouse, child, or any such person who is financially dependent on any person or takes advice from such person regarding securities transactions;

3.5 "Chief Executive" means the Chief Executive Officer, Chief Financial Officer, and Company Secretary, including the principal 05 (five) officers of an Issuer;

3.6 "Stock" means any security traded on a stock exchange;

3.7 "Insider Trading" means the purchase or sale or otherwise transfer of any security by a beneficiary based on undisclosed price-sensitive information,

Provided that, by order of a court or by inheritance of a deceased person or securities acquired through confiscation transfer shall not be covered by this definition;

4. WHO ARE THE INSIDERS?

Insider means as defined in the Prohibition of Insider Trading Rules 2022 under the Notification of BSEC

4.1 The following persons shall be considered the Insiders of Bangladesh Thai Aluminium Limited:

- Promoters/Sponsor Shareholders
- Directors
- Significant Shareholder
- Family members of the directors (spouse, son, daughter, father, mother, brother, and sister)
- Officers
- Employees
- Auditors
- Asset Appraisers
- Legal Advisor
- Consultants
- Bankers
- Credit Rating Companies
- Managing Agents
- Advisers
- Related Parties



- All market intermediaries, including any stock broker or stock dealer, market maker, issue manager, portfolio manager, or any person or entity thereof or its director or related party
- Their related officers, employees, close relatives, or any persons or entities associated with them or theirs have a relationship with the persons as mentioned above and scope to know any undisclosed material information.

4.2.1 Insiders must declare that they do not have any price-sensitive information by applying Annexure -I

5. EVENTS/INFORMATION FOR MATERIALITY

5.1 MATERIAL EVENT / INFORMATION BASED ON SCHEDULE

Under sub-item (1) of the material Information mentioned below, the issuer has the information which has the price sensitivity of the listed securities, or the information which can be considered as influencing the investment decision of a reasonable investor will be disclosed as price sensitive information.

Apart from the price-sensitive information, the issuer will disclose all other information as material information on its official website.

The management of the issuer/company shall necessarily disclose the following event/information to the Exchange (s) without applying any test of materiality:

5.1.1 Factors related to changes in financial conditions, such as:—

- Changes in financial statements, such as significant reductions or increases in income, expenses, cash flows, receivables, liabilities or assets, etc., and any information or report or comment on the revaluation or significant decrease-increase of most or essential assets;
- The following comparative information in the financial statements:
 - Earnings per Share;
 - Net operating cash flow per share;
 - Net asset value per share;
- Material changes in the value or composition of assets of the issuer;
- Any special instructions or any modification of any special instructions previously given by the Regulatory Authority of the concerned issuer regarding the reservation of provisions;
- And any change in the accounting policies of the issuer, etc.



5.1.2 Information regarding corporate announcements, such as:-

- a. Any decision relating to dividends;
- b. Declaration or issue of rights, bonus issues, or similar benefits to security holders
- c. Corporate announcements or any other regarding the availability of investors
- d. Changes in Dividend Distribution policy

5.1.3 Information relating to changes in the corporate structure:

- a. Intention to acquire or disposal 5% or more of the existing assets;
- b. The amalgamation of another company with the Company or undertaking of any company acquisition and acquisition of shares, etc.;
- c. Demerger of any unit of the Company;
- d. Conversion or winding up of any unit of the Company;
- e. By way of Corporate change of capital reorganization or merger or demerger;
- f. A take-over proposal or internal service acquisition proposal of a company;
- g. Such change of ownership may affect control of the Company; And
- h. Change of name or address, etc.

5.1.4 Information regarding changes in capital structure, such as:-

- a. Any decision related to the change of Private or public or rights offer of securities or its capital structure;
- b. Planned Repurchase or Redemption of Securities or Fund Units;
- c. Any decision regarding consolidation of shares, Exchange of shares, conversion of any security into equity security, or conversion of debentures into shares; And
- d. There is a significant change in the rights of security holders, etc

5.1.5 Information relating to the expansion of business activities and the change of business—

- A. Any change in the Company's technology, manufacturing, or installation;
- B. Substantial capital investment or significant change in the purpose of the establishment;



- C. Significant new contracts, manufacturing, patent, service, or business changes;
- D. Recovery of a substantial amount of long-term bad debt;
- E. Change of the Board of Directors, including Chief Executive, MD/CEO, CFO, and Company Secretary ;
- F. Change of Statutory Auditor or Corporate Governance Compliance Auditor, Credit Rating Company;
- G. Initiate legal proceedings or develop regulatory matters or make any significant judgments;
- H. Delisting of security from a stock exchange or change from one category to another;
- I. Any significant management contract, investors relation agreement, service agreement, or related party transaction that may affect the financial statements significantly;
- J. The decision to buy or sell any fixed asset or renovation or improvement of plant or machinery or expansion (BMRE) or setting up of new units and;
- K. Significant advances between inter-company or subsidiary, or associate entities giving or receiving loans or exchanging loans with directors, etc.;

5.1.6 Information related to debt management, such as:-

- a. 25% of paid-up capital or net asset value, whichever is higher, or taking and repaying large amounts of debt;
- b. Giving/Releasing of guarantees of any significant assets;
- c. Failure to pay off loan/liability of any bank or lender or debt-instrument for more than (06) six months;
- d. Significant new loan agreements;
- e. And any foreign loan agreements or investment agreements, etc.

5.1.7 Others, such as:-

- a. The signing of any material agreement or the cancellation or substantial modification of any previously announced signed agreement;
- b. Loss of any substantial assets of the Company or the issuer or any event that damages its reputation



- c. Cancellation or significant modification of any scheme previously announced;
And
- d. There is a qualified audit report of the issuer/Company.

6. DETERMINATION OF MATERIALITY

- 6.1 Materiality has to be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event to determine whether a particular event/information is material.
- 6.2 If, in the opinion of the Board of Directors of Bangladesh Thai Aluminium Limited, the event/information is considered material.
- 6.3 The Chief Executive Officer/Managing Director and the Company Secretary shall consult with the Chairman to determine an event's materiality.
- 6.4 Principles on Disclosure of Material Information and Price Sensitive Information as per Schedule (Ka) included in the **ANNEXURE-II**

7. PRICE SENSITIVE INFORMATION

- 7.1 A listed company issuer of securities shall consider as price sensitive information, among other things, the following information, namely:
 - a. Reports on financial condition, results of financial condition, or basic information relating thereto;
 - b. Information regarding dividends and corporate declarations;
 - c. Information relating to changes in corporate structure, such as a merger, demerger, acquisition, disposal, conversion, or transfer;
 - d. Information regarding changes in capital structure;
 - e. Information regarding expansion, change, etc., of business operations;
 - f. Any information determined to be price sensitive in any other rule or regulation or order or direction, Notification made or approved, or issued by the Commission;
 - g. Any other information prescribed by the Commission, by Notification, is occasionally published in the Official Gazette.
- 7.2 The Commission may, by order published in the Official Gazette, determine any other information to be sensitive or significant information;



- 7.3 The listed Company issuer of securities shall, in the manner prescribed by the Commission from time to time, preserve the information of all the beneficiaries and supply the said information to the concerned stock exchange and the Commission;

8. PROHIBITION OF INSIDER TRADING

- 8.1 No Insider shall carry on Insider Trading by himself or through any other person or give any personal advice or assistance with such business.
- 8.2 Two months before the date of completion of the annual accounts of a company listed on the stock exchange (according to the English calendar year), the account has been finally considered and accepted by the Board of directors of the Company during the period till the date of approval, the following persons shall not purchase, sell or otherwise transfer (receive/give) the shares of the said Company:
- (a) Any sponsor, director, chief executive, related officer-employee of the said listed Company or auditor, asset appraiser, credit rating company, consultant, legal advisor, or persons engaged or involved in such activities or it's holding Company or its or its directors, subsidiary companies Or the beneficial owner mentioned in Section-12 of the Securities and Exchange Ordinance, 1969; or
 - (b) The manager, trustee, custodian of any listed fund, other Fund managed by the same fund management company or its directors, trustees, members, chief executives and auditors and persons engaged in auditing; or
 - (c) Any other person(s) prescribed by the Commission by Notification in the Official Gazette shall be added to the above.

9. DISCLOSURE OBLIGATIONS

- 9.1 Chairman, Managing Director/Chief Executive Officer, or Company Secretary of Bangladesh Thai Aluminium Limited shall be obligated to disclose price-sensitive information
- 9.2 The Company shall disclose all Price Sensitive Information (PSI) to the BSEC, and the relevant stock exchange within 2 (two) hours of the decision taken by the Board of Directors or on the day on which the matter came into the cognizance;
- 9.3 In case of seeking permission, approval, consent of the relevant Primary Regulatory Authority concerning any price sensitive information of the issuer of any security, the relevant price-sensitive information has been sent for the approval of the regulatory Authority of the issuer shall be mentioned in the PSI and within 02 (two) hours of receiving the approval or decision of the regulatory Authority in the matter re-disclosure of price sensitive information shall be ensured;
- 9.4 Information sends to the concerned Authority by e-mail, fax, digital submission platform or special messenger, or courier service, as the case may be;



- 9.5 And the information is widely circulated in two daily newspapers. (one in Bengali and the other in English) and shall ensure immediate publication in an online newspaper and simultaneously published on the website;
- 9.6 The issuer of a listed security shall not disclose any false or untrue price-sensitive information or induce any person to supply or disclose false or incorrect information to influence the price of the security;
- 9.7 Such information sent and published by the issuer of the listed securities shall state the date and time of the decision of the Board of Directors of the issuer, or as the case may be, the date on which the information came to its notice;
- 9.8 Price-sensitive information should be expressed in simple and plain language to avoid any kind of exaggeration;
- 9.9 All disclosures shall be hosted on the website of the Company for a minimum period of 3 (three) years.

10. AUTHORIZED TOP FIVE EXECUTIVES FOR MONITORING INSIDER TRADING POLICY

Following top five Executives are authorized for Monitoring Insider Trading Policy who are jointly responsible to the Board for monitoring and reporting the implementation of this Policy (if needed):

1. Managing Director/Chief Executive Officer
2. Company Secretary (CS)
3. Chief Financial Officer (CFO)
4. Head of Internal Audit and Compliance
5. Such Other Officer as may be prescribed by the Board of Directors

11. AMENDMENTS TO THE POLICY

The Chairman, Chief Executive Officer/Managing Director, and Company Secretary are authorized to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. Any subsequent amendment/modification based on changing requirements as prescribed by BSEC/Stock Exchange(s), Companies Act-1994, and/or Applicable laws in this regard shall automatically apply to this Policy.

12. IMPLEMENTATION OF THE POLICY

The Policy shall come into effect from 30 January, 2024 and the management of the issuer shall host a copy of the Policy on the website of the Company.



ANNEXURE-I

DECLARATION

[As per Prohibition of Insider Trading Rules 2022 under BSEC Notification
No. **BSEC/CMRRCD/2021-396/52/admin/140** dated on January 30, 2023.]

Date: -----

I, under signed do hereby declare that:-

1. I shall not purchase, sell or otherwise transfer (receive/give) the shares on the stock exchange of Bangladesh Thai Aluminium Limited before two months before the date of completion of the annual accounts finally considered and accepted by the Board of directors of the Company during the period till the date of approval;
2. I shall not carry on Insider Trading by myself or through any other person or give any personal advice or assistance with such business;
3. I am not in possession of or knowledge of any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Policy upto the time of signing this undertaking;
4. I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;
5. I am aware that, I shall be liable to face penal consequences as set forth in the Prohibition of Insider Trading Rules 2022 under BSEC Notification for violation of the provisions;
6. I agree to comply with the provisions of the Insider Trading Policy of Bangladesh Thai Aluminium Limited.

Signature: -----

Name:

Designation:



ANNEXURE-II

Principles on Disclosure of Material Information and Price Sensitive Information as per Schedule (Ka)

Factors	Information	PSI	MI	D
1. Factors related to changes in financial conditions	(a) Changes in financial statements, such as significant reductions or increases in income, expenses, cash flows, receivables, liabilities or assets, etc., and any information or report or comment on the revaluation or significant decrease-increase of most or essential assets	Yes	Yes	Rule-6
	(b) The following comparative information in the financial statements: i. Earnings per Share; ii. Net operating cash flow per share; iii. Net asset value per share;	Yes	Yes	Rule-6
	(c) Material changes in the value or composition of assets of the issuer	Yes	Yes	
	(d) Any special instructions or any modification of any special instructions previously given by the Regulatory Authority of the concerned issuer regarding the reservation of provisions	Yes	Yes	
	(e) And any change in the accounting policies of the issuer, etc.	Yes	Yes	
2. Information regarding corporate announcements	(a) Any decision relating to dividends	Yes	Yes	Rule-6
	(b) Declaration or issue of rights, bonus issues, or similar benefits to security holders	Yes	Yes	
	(c) Corporate announcements or any other regarding the availability of investors	Yes	Yes	
	(d) Changes in Dividend Distribution policy	No	Yes	



3. Information relating to changes in corporate structure:	(a) Intention to acquire or disposal 5% or more of the existing assets;	Yes	Yes	Rule-6
	(b) The amalgamation of another company with the Company or undertaking of any company acquisition and acquisition of shares, etc.	Yes	Yes	
	(c) Demerger of any unit of the Company;	Yes	Yes	
	(d) Conversion or winding up of any unit of the Company;	Yes	Yes	
	(e) By way of Corporate change of capital reorganization or merger or demerger;	Yes	Yes	
	(f) A take-over proposal or internal service acquisition proposal of a company;	No	Yes	
	(g) Such change of ownership may affect control of the Company; And	Yes	Yes	Rule-6
	(h) Change of name or address, etc	No	Yes	
4. Information regarding changes in capital structure	(a) Any decision related to the change of Private or public or rights offer of securities or its capital structure	Yes	Yes	Rule-6
	(b) Planned Repurchase or Redemption of Securities or Fund Units	Yes	Yes	
	(c) Any decision regarding consolidation of shares, Exchange of shares, conversion of any security into equity security, or conversion of debentures into shares	Yes	Yes	
	(d) There is a significant change in the rights of security holders, etc.	Yes	Yes	



5. Information relating to the expansion of business activities and the change of business	(a) Any change in the Company's technology, manufacturing, or installation	Yes	Yes	Rule-6
	(b) Substantial capital investment or significant change in the purpose of the establishment	Yes	Yes	
	(c) Significant new contracts, manufacturing, patent, service or business changes	Yes	Yes	
	(d) Recovery of the substantial amount of long term bad debt;	Yes	Yes	
	(e) Change of the Board of Directors, including Chief Executive, MD/CEO, CFO, Company Secretary	Decide by the Board of Directors	Yes	
	(f) Change of Statutory Auditor or Corporate Governance Compliance Auditor, Credit Rating Company	No	Yes	
	(g) Initiate legal proceedings or develop regulatory matters or make any significant judgments	No	Yes	
	(h) Delisting of a security from a stock exchange or change from one category to another	Yes	Yes	Rule-6
	(i) Any significant management contract, investors relation agreement, service agreement, or related party transaction that may affect the financial statements significantly	Yes	Yes	
	(j) The decision to buy or sell any fixed asset or renovation or improvement of plant or machinery or expansion (BMRE) or setting up of new units and	Yes	Yes	
	(k) Significant advances between inter-company or subsidiary, or associate entities giving or receiving loans or exchanging loans with directors, etc.	Yes	Yes	



6. Information related to debt management	(a) 25% of paid-up capital or net asset value, whichever is higher, or taking and repaying large amounts of debt;	Yes	Yes	Rule-6
	(b) Giving/Releasing of guarantees of any significant assets	Yes	Yes	
	(c) Failure of payment of loan/liability of any bank or lender or debt-instrument, for more than (06) six months;	Yes	Yes	
	(d) Significant new loan agreements;	Yes	Yes	
	(e) And any foreign loan agreements or investment agreements, etc.	Yes	Yes	
7. Others	(a) The signing of any material agreement or the cancellation or substantial modification of any previously announced signed agreement;	Yes	Yes	
	(b) Loss of any substantial assets of the Company or the issuer or any event that damages its reputation;	Yes	Yes	
	(c) Cancellation or significant modification of any scheme previously announced; And	Yes	Yes	
	(d) There is a qualified audit report of the issuer/Company	Decide by the Board of Directors	Yes	
Commission may, by order published in the Official Gazette, determine any other information to be sensitive or significant information;				

Note:

- Event/Information may change from Material to price sensitive information at any time depending on the situation.
- PSI- Price Sensitive Information
- MI- Material Information
- D- Directive(under the Prohibition of Insider Trading Rules 2022 of the BSEC dated 30/01/2023)

