



PINCIPLES OF DISCLOSURE OF MATERIAL INFORMATION
(MI) AND PRICE SENSITIVE INFORMATION (PSI)



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1. BACKGROUND

This policy has been developed as per following relevant policy aforementioned:

Issuing Authority	Subject	Date
Bangladesh Securities And Exchange Commission	Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Regulations, 2022	30 th January 2023

Section 3(2) of the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022 requires all issuer of listed securities to frame a policy for determination and disclosure of Material Information (MI) and Price Sensitive Information (PSI).

In addition, the Regulation 33 of the Dhaka Stock Exchange (Listing) Regulation 2015 and the Chittagong Stock Exchange (Listing) Regulation 2015 require the issuer of listed securities to make full disclosures of all decisions particularly the Price Sensitive Information (PSI) as defined in the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022 or any other rules and regulations.

Accordingly, British American Tobacco Bangladesh Company Limited (BAT Bangladesh) ("the Company") needs to frame a policy document titled The Principles on Disclosure of Material Information and Price Sensitive Information (PSI) for this purpose.

2. PURPOSE

The purpose of this Policy is to determine Price Sensitive Information (PSI) and materiality of events/information, based on specified criteria as defined in the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022, so that the Company makes timely disclosure of PSI and Material events / information as well as disseminates the information on its website.

The Policy thus aims at providing equal access to important information or disclosures to regulators or investors which may affect their investment decisions, and in formulating the principles of materiality based on which the Company shall make disclosures of events or information.

3. DEFINITION

- 3.1. "Company" means British American Tobacco Bangladesh Company Limited or BAT Bangladesh or BAT Bangladesh.
- 3.2. "Board of Directors" or "Board" means the Board of Directors of BAT Bangladesh, as constituted from time to time.
- 3.3. "Director" means the Board of Directors of BAT Bangladesh, so appointed time to time.
- 3.4. "Chairman" means the Chairman of the Board of Directors of BAT Bangladesh.
- 3.5. "Policy" means this Policy titled The Principles on Disclosure of Material Information and Price Sensitive Information (PSI).
- 3.6. "Key Managerial Personnel" means the pool of representatives mentioned in the point 4 (four), appointed by the Board of Directors.
- 3.7. "Disclosure Officer" means the Company Secretary.
- 3.8. Stock Exchange(s) means Dhaka Stock Exchange and the Chittagong Stock Exchange
- 3.9. Listing Regulations means Dhaka Stock Exchange (Listing) Regulation 2015 and the Chittagong Stock Exchange (Listing) Regulation 2015.
- 3.10. "BSEC" means Bangladesh Securities and Exchange Commission.
- 3.11. "DSE" means Dhaka Stock Exchange Limited
- 3.12. "CSE" means Chittagong Stock Exchange Limited.
- 3.13. "Investor Relations" mean the designated individual within the Company delegated with the authority to communicate with the Financial Community.

4. KEY MANAGERIAL PERSONNEL (KMP) AUTHORIZED TO DETERMINE AND DISCLOSE PRICE SENSITIVE INFORMATION (PSI) AND MATERIAL INFORMATION (MI)

The Key Managerial Personnel (KMP) at the Company holds the responsibility of assessing the materiality of events or information, including Price Sensitive Information (PSI). This assessment is crucial for advising on or making disclosures to regulatory bodies such as the Bangladesh Securities and Exchange Commission (BSEC), Stock Exchanges, and other relevant authorities. The Board of Directors has granted authorization to specific pool of representatives from the Company that includes Key Managerial Personnel ("KMPs"), empowering them to determine the materiality of events or information, including PSI. This Authorized Personnel pool is comprised of:

- a) Company Secretarial Team
- b) Finance Team
- c) Legal Team
- d) Communications Team

These personnels are entrusted with the responsibility of ensuring timely and appropriate disclosure to stock exchange(s), BSEC, and other regulatory entities.

5. The Disclosure Officer

The Company Secretary shall act as the Disclosure Officer and shall be responsible for:

- a) disclosure of Price Sensitive Information to BSEC, DSE, CSE and national dailies as required by law;
- b) publication of Price Sensitive Information and Material Information in the Company's website.

The Disclosure Officer shall work closely with the Management Team and the Disclosure Committee with a view to:

- a) ensuring that the Company complies with its disclosure obligations.
- b) seeking to ensure that announcements are made in a timely manner and shall be disclosed in easy and simple language in order to avoid any kind of exaggeration; and
- c) keeping record of information disclosed to the BSEC, DSE & CSE, and ensure that all releases on Price Sensitive Information and Material Information are placed timely on the Company website and shall be kept for a minimum period of 3 (three) years.

6. APPLICABILITY

The Policy governing the disclosure of Material Information (MI) and Price Sensitive Information (PSI) is applicable and obligatory for all significant events/information relating to the Company.

This includes both material events/information directly related to the Company and those concerning its Subsidiary Companies, provided they are considered as material information for the Company. The adherence to these principles ensures transparency and consistency in communicating critical information that may impact the Company and its stakeholders.

7. DISCLOSURE MODALITY

Information and events with sensitivity to the share price shall be disclosed to the relevant regulators in the following manner:

- i. The Company shall disclose all Price Sensitive Information (PSI) to the BSEC, DSE, and CSE within two (02) hours of the decision taken by the Board or the conclusion of the meeting, or on the day on which the matter came into its cognizance.

- ii. In case of seeking permission, approval, consent of the BSEC or other regulator on any issue related to the movement of share price, the Company shall disclose it to the BSEC, DSE, and CSE within two (02) hours of the decision taken by the Board or the conclusion of the meeting, or on the day on which the matter came into its cognizance.
- iii. The Chairman or the Managing Director or the Company Secretary shall sign on the PSI-document before sending to BSEC, DSE, and CSE.
- iv. The Company shall publish another PSI on the same issue within two (02) hours of receiving the permission/consent/ approval from the regulatory authority mentioning the fact that the issue was sent to the regulatory authority earlier for permission/ consent/ approval.
- v. BAT Bangladesh shall not disclose, publish, or provide any false or untrue PSI or provoke anyone to disclose the PSI that may influence the share price of the Company.
- vi. The Company shall publish the PSI in an online news portal and two (02) daily newspaper (Bangla and English) those are widely circulated across the country. The PSI-document can be sent through E-mail, Fax, Digital Submission Platform, specially assigned messenger/personnel, or by courier services in some cases.
- vii. All PSI shall carry the date, time or the date on which the matter came into the cognizance of the Company.

Moreover, events/information outlined in Annexures I and II of this policy are required to be disclosed to the Bangladesh Securities and Exchange Commission (BSEC), Stock Exchange(s), and other regulatory authorities as per the stipulated guidelines in the policy and regulatory requirements.

Additionally, when the Company communicates disclosures to the BSEC and Stock Exchange(s), any material information determined by the Board will also be disclosed regularly. This commitment ensures that relevant and significant information is disseminated in accordance with regulatory standards and the outlined policy framework.

8. OTHER PROVISIONS RELATING TO DISCLOSURES

- i. The Company shall in respect of disclosures made under the Listing Regulations make disclosures updating material development on a regular basis to the Stock Exchange(s) and the BSEC, till such time the event is resolved / closed, with relevant explanations.
- ii. The Company shall develop a digital database for storing all PSI and related information.
- iii. The Company shall archive information of all beneficiaries as per the directions of the BSEC, and after which, the said information will be archived as per its Records & Information Management Policy of BAT Bangladesh.
- iv. In case of any amendments to the disclosures already made by the Company or those uploaded on its website, the Company shall disclose/ upload the amended content, in terms of this Policy.
- v. The Company shall provide specific and adequate reply to all queries raised by the BSEC and the Stock Exchange(s) with respect to any material events or information.

9. DISCLOSURES ON THE WEBSITE

The Company is committed to transparency, and as part of this commitment, all events/information disseminated to the Bangladesh Securities and Exchange Commission (BSEC) and Stock Exchange(s) in accordance with this Policy will be disclosed on the Company's website.

These disclosures will be maintained on the Company's website for a minimum period of three years.

Subsequently, the Records & Information Management policy/process/practice followed by the Company will dictate the duration of continued hosting on the website. This approach ensures ongoing accessibility to historical information for stakeholders and compliance with archival practices.

10. MONITORING AND REPORTING

The 'Key Managerial Personnel' (KMP) are jointly responsible to the Board for monitoring and reporting the implementation of this Policy.

11. REVIEW OF THE POLICY

This Policy will undergo a comprehensive review at least annually or in response to amendments in the Listing Regulations, or for any other reason deemed appropriate by the Board. The Managing Director & Finance Director, assisted by the Key Managerial Personnel (KMPs) of the Company, is granted the authority to make necessary modifications to the Policy as required, whether due to internal considerations or regulatory changes. These alterations will be presented at the subsequent Board meeting for ratification. Upon ratification by the Board, the revised Policy will be considered effective from the date of the said meeting. This process ensures that the Policy remains current and aligns with regulatory and organizational requirements.

ANNEXURE-I

List of Price Sensitive Information (PSI)

SL	Particulars
1	Information related to the financial position, financial results, financial statements, and other basic information related to the financial performance.
2	Information related to dividend and corporate declarations.
3	Information related to the change of corporate structure (i.e. amalgamation, merger, de-merger, re-structuring, acquisition, winding up, transfer, and transformation, etc.
4	Information related to the change of capital structure.
5	Information related to the business extension, change, etc. if required.
6	Information related to the fund management, and structural change of the fund.
7	Any other information as defined by the BSEC as PSI through various rules, regulations, circulars and directives.
8	Any information published by the BSEC in official gazette defining as PSI

ANNEXURE-II

List of Material Information (MI)

SL	Particulars
1	<p>Factors related to the change of financial status/statements:</p> <ol style="list-style-type: none"> a. Change in financial statements. i.e.: Any significant changes in revenue, expenses, profits or losses, cash flow, receivables, significant change of assets and liabilities, significant changes of revaluation of assets or related information or statement or comments. b. Comparative statements of the following information: <ol style="list-style-type: none"> i. Earnings per share ii. Net operating cash flow per share iii. Net asset value per share. c. Significant/Material change of asset value or composition of assets. d. Any change related to the reservation of provision that is/were required (specially directed/changed) by the regulatory authority. e. Any change related to the change of accounting policies, etc.
2	<p>Information related to the Corporate Declaration:</p> <ol style="list-style-type: none"> a. Any decision/resolution related to the dividend. b. Any decision/resolution related to the rights of the security-holder, declaration or issue of bonus, or similar benefits. c. Information related to the benefits receivables by the investors against any corporate declaration or any other information. d. Change of dividend declaration policy, etc.
3	<p>Information related to the change of Corporate Structure:</p> <ol style="list-style-type: none"> a. Acquisition or Liquidation of existing assets of BAT Bangladesh at least of 5% (five percent) or higher. b. Amalgamation or merger or acquiring substantial number of shares of other company (ies) by BAT Bangladesh. c. Demerger of any associates/subsidiaries of the BAT Bangladesh. d. Restructuring or liquidation of any associates/subsidiaries of BAT Bangladesh. e. Change in the "Corporate Activities" of BAT Bangladesh by re-organization of capital or merger or demerger. f. Proposal of acquiring control (take-over) of other company, or the proposal of acquiring internal services of the other company by the BAT Bangladesh. g. Change in ownership structure that may affect the controlling ownership of the BAT Bangladesh. h. Change of name and address, etc. of the BAT Bangladesh.
4	<p>Information related to the change of Capital Structure:</p> <ol style="list-style-type: none"> a. Any decision/resolution related to the change of Capital Structure of BAT Bangladesh including the offer of security as private offer or public offer or rights offer. b. Planned buyback or redemption of securities of BAT Bangladesh. c. Decision/resolution related to the consolidation of any shares, exchange/transfer of shares, conversion of any security into equity security, or conversion of debt-instrument into shares. d. Substantial changes of rights of security-holders of BAT Bangladesh.

SL	Particulars
5.	<p>Information related to the expansion of business activities and the change of business:</p> <ol style="list-style-type: none"> a. Significant development or change of technology, production, or establishment of BAT Bangladesh. b. Substantial investment of capital or change of objectives of the BAT Bangladesh. c. Significant agreement (new), production, patent, services, or changes of business. d. Recovery of the substantial amount of long-term bad debt. e. Change/ resignation/ termination of the Board of Directors, MD, Finance Director (FD), Company Secretary (CS). f. Change of Statutory Auditor or Corporate Governance Compliance Auditor, Credit Rating Company. g. Any material verdict or order, initiation of legal proceedings, development of regulatory affairs issues, etc. h. Change of category of listed security-"BAT Bangladesh" in the stock exchange (s) or de-listing from the exchange(s). i. Notable "Management Contract", "Investors Relation Agreement", "Service Agreement", or any agreement related to the Related Party Transaction that may affect the financial statement significantly. j. Decision/ resolution related to the purchase or sale of any fixed asset, or BMRE or establishment of new unit. k. Advance or loan to and from intra-company or subsidiary or associated company or director.
6.	<p>Loans and Advance management:</p> <ol style="list-style-type: none"> a. Information related to the loan received or payment of advance (25% or higher) based on Paid-up capital or net asset value (whichever is higher). b. Giving/releasing of guarantees of any substantial assets. c. Failure of payment of loan/liability of any bank or lender or debt-instrument, for more than six (06) months. d. Notable loan-agreement or foreign investment agreement, etc.
7.	<p>Others:</p> <ol style="list-style-type: none"> a. Signing of any important agreement/ amendment or cancellation of agreement (s) that is/are signed in previous years. b. Any event(s) that hamper(s) the reputation, loss/damage of any notable assets of BAT Bangladesh. c. Cancellation of any project or any material change/amendment of the project. d. Qualified Opinion submitted by the auditor, etc.