



**CODE OF BUSINESS CONDUCT &  
ETHICS**


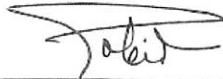
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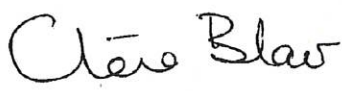

## Policy History

Version	Year/Approval	Remark
1.0	April, 2023	First version
2.0	February, 2026	Second Version

This Policy has been reviewed by:

S/N	Name	Designation	Signature
1.0	Edward Imoedemhe	Company Secretary	
2.0	Ahmed Gobir	Ag. GCHRO	

This Policy is approved by the Board of Directors:

S/N	Name	Designation	Signature
1.0	Emmanuel Ikazoboh	Chairman, Board of Directors	
2.0	Cherie Blair, CBE, KC	Chairman, Remuneration, Governance and Nomination Committee	
3.0	Arvind Pathak	Group Managing Director/CEO	

## 1.0. Introduction

- 1.1. It is the principle of Dangote Cement Group (“Dangote Cement” or “the Company”) comprising Dangote Cement Plc and its subsidiaries, to uphold the highest standards of courtesy, professionalism and integrity in its interactions with customers, shareholders, suppliers, employees, host communities, and other stakeholders. This Code of Conduct and Ethics (“the Code”) set out the Company’s values and minimum standards of behaviour expected of directors, employees, contractors, agents, and other business partners in their dealings with colleagues and external parties.
- 1.2. This Code serves as a guide for handling business situations in an honest, ethical, and professional manner and should inform key business decisions and actions. It brings together the fundamental principles that reflects our shared commitment to integrity in daily professional conduct and sets out the standards of behaviour expected of employees across Dangote Cement Plc and its subsidiaries, as well as our partners, contractors, suppliers, and other business associates.
- 1.3. While this Code is intended to provide practical guidance, it does not address every situation that may arise. Any dishonest, unethical, or unlawful conduct constitutes a violation of this Code, whether or not such conduct is expressly addressed herein. Employees and other covered persons must conduct their affairs in a manner that upholds the Company’s reputation and would withstand public scrutiny if their actions became known.

This Code is governed by the following guiding principles:

- Transparency,
- Accountability,
- Professionalism
- Integrity.

## **2.0. Scope and Purpose of the Code**

This Code applies to Dangote Cement Plc and all its subsidiaries (collectively, the “Dangote Cement Group”) and must be complied with by all directors, officers, employees, contractors, agents, and representatives of the Group.

For employees, this Code should be read in conjunction with the following policies:

- a) Whistleblowing Policy
- b) Employee Handbook.
- c) Conflict of Interest Policy.
- d) Anti-Bribery and Corruption Policy.

The purpose of this Code is to:

- Provide guidance to help employees identify ethical issues and offer mechanisms for resolving them.
- Promote ethical conduct and address misconduct across the Company.
- Foster an ethical culture grounded in integrity, professionalism, and responsible business practices.
- Encourage employees to uphold values of honesty, accountability, and mutual respect.

The components of the Company’s Code are outlined below:

## **3.0. Compliance with Law**

All directors, officers, employees, contractors, agents, and representatives of the Dangote Cement Group must comply with all applicable laws and regulations in the jurisdiction in which they operate while performing their duties on behalf of the Company. Where any such person undertakes assignments outside their home country, they must also comply with all relevant international and local laws binding on the Group or its subsidiaries. The Company does not condone any violation of the law. Persons who engage in unlawful conduct in the course of their duties may be subject to disciplinary action, termination of engagement or contract, and may also face civil or criminal prosecution as applicable.

## **4.0. Inclusive Workplace**

The Company values diversity and recognizes the unique differences of all individuals. Employees are expected to treat colleagues with respect and are

strictly prohibited from engaging in any form of discrimination. Discrimination based on race, ethnicity, religion, age, citizenship, disability, marital status, gender, or any other characteristic protected by law is strictly not permitted.

The Company also expects contractors, agents and other representatives to uphold these principles when interacting with employees, customers and other stakeholders, fostering a respectful and inclusive environment across all operations.

## **5.0. Prohibition of Harassment and Violence**

5.1. The Company is firmly committed to providing equal opportunity in all aspects of employment and maintaining a work environment free from harassment, bullying, intimidation, or violence of any kind. Such conduct is strictly prohibited and will not be tolerated in any form.

5.2. Harassment is defined as repeated, unwelcome, or offensive conduct directed at an individual that undermines dignity, creates a hostile or intimidating environment, or interferes with work performance. Harassment includes, but is not limited to, the following:

5.2.1. Sexual Harassment: Any unwelcome sexual advance, request for sexual favours, or other verbal, non-verbal, or physical conduct of a sexual nature that creates an intimidating, hostile, or offensive environment.

5.2.2. Physical Harassment: Including unauthorized touching, threatening behaviour, physical intimidation, abuse, insulting or assault.

5.2.3. Verbal Harassment: Including unwelcome remarks, patronizing titles or nicknames, offensive jokes, innuendo, malicious gossip, slander, or abusive language.

5.3. These standards apply to employees and are also expected to be upheld by contractors, agents, suppliers, and other representatives in their interactions with the Company and its stakeholders.

5.4. Employees are encouraged to report suspected cases of workplace harassment to the Human Resources Manager, the Legal Department, or through any approved reporting channel. All reports will be handled promptly and with due confidentiality, subject to applicable law and the need for a fair investigation.

- 5.5. Allegations of harassment are treated seriously. Any employee found to have knowingly made a false or malicious report may be subject to disciplinary action, up to and including summary dismissal.

## **6.0. Use of the Company's Assets**

- 6.1. Employees and other persons acting on behalf of the Company are expected to protect the Company's physical, proprietary, and intellectual assets, including trademarks, copyrights, business, marketing and service plans, ideas, designs, databases, records, models, personnel information, and financial data, and to use such assets only for legitimate business purposes.
- 6.2. Each employee is personally responsible for any Company property or asset entrusted to them and will be held accountable for its proper use and safekeeping.
- 6.3. Employees are prohibited from using Company property or assets for personal or private purposes. All Company assets must be used solely for their intended business purposes.
- 6.4. Ignorance of the guidelines and rules regarding the safekeeping of the Company's assets shall not be an excuse for non-compliance. Employees remain fully responsible and accountable for any property or assets entrusted to them.

## **7.0. Conflicts of Interest**

- 7.1. All covered persons are expected to avoid any personal, financial, or other relationships or activities that could impair, or appear to impair, their ability to make objective and fair decisions while performing duties on behalf of the Company. A conflict of interest arises when the personal interests of any covered person interfere, or have the potential to interfere with the interests of the Company.
- 7.2. Conflict of interest may arise in a variety of situations. While not exhaustive, the following are examples of circumstances that could create a conflict of interest for covered persons:
  1. Undertaking employment or acting as a consultant to a competitor, potential competitor, supplier, or contractor while performing duties on behalf of the Company.

2. Participating in any business opportunity in which the Company has an interest, thereby creating competition with the Company.
  3. Involvement of a family member or persons with a personal relationship in business dealings with the Company.
  4. Hiring, supervising or influencing decisions affecting family members or closely related persons.
  5. Serving as a board member, advisor, or officer of companies with competing interests to the Company.
  6. Having a personal interest or financial interest, or the potential for personal gain, in a transaction involving the Company.
  7. Accepting gifts, discounts, favors, or services from customers, potential customers, competitors, or suppliers intended to influence actions within the Company (unless offered equally to all the Company's employees).
  8. Using the Company's equipment, infrastructure, or facilities for personal business purposes or gains.
- 7.3. Individuals with potential or actual conflict of interest are expected to recuse themselves from any decision-making or action where the conflict exists. Employees are encouraged to seek guidance from the Company Secretary or such other person delegated in the Legal Department before engaging in any activity, transaction, or relationship that could give rise to a conflict of interest.

The same expectation applies to directors, contractors, agents, and other representatives when acting on behalf of the Company, to ensure that all decisions are made objectively and in the best interests of the Dangote Cement Group.

## **8.0. Confidentiality**

- 8.1. Confidential information includes all non-public corporate information, whether in written, electronic, or oral form, including but not limited to financial data, strategic plans (such as business plans, lease agreements, infrastructure/share agreements), technical and proprietary information, due diligence reports,

product development, marketing initiatives, supplier and customer information, or any other information that could provide employees or third parties with an unfair competitive advantage.

- 8.2. Employees may, in the course of their duties, have access to confidential information. Unauthorized disclosure of such information could adversely affect the Company's operations, market position, and strategic objectives. Employees must ensure the safekeeping of all confidential information and documents entrusted to them, except where disclosure is required by law.
- 8.3. Contractors, agents, directors, and other representatives of the Company are also expected to maintain the confidentiality of any non-public information they access in the course of performing duties for the Dangote Cement Group.

#### **9.0. Gifts and Business Courtesies**

The Company strictly prohibits employees from giving, offering, promising, demanding, soliciting or receiving, directly or indirectly, any gift, payment or other benefit that could influence, or reasonably appear to influence, the Company's business relationships or decisions. Corporate or personal funds must not be used for this purpose.

##### **Exceptions**

Gifts or expenditures may be allowed under the following circumstances, provided they are lawful and not intended to secure undue advantage:

- a) Nominal or token gifts of modest value, provided they are not offered to obtain or retain business or other advantages for the Company.
- b) Ordinary and customary business expenses for meals, entertainment, or travel in connection with Company customer conferences or other promotional activities.
- c) Guidance and caution: If there is any uncertainty regarding the legitimacy of a gift, payment, or expense under this Code or applicable law, employees must seek advice from the **Human Resources Department**.

## **10.0. Employment Practices**

### **10.1. Fair Dealing**

All covered persons are expected to conduct themselves with fairness and honesty in all dealings involving the Company and its stakeholders. No person shall take unfair advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or other unethical practices.

### **10.2. Punctuality**

At Dangote Cement Group, punctuality and availability during normal business hours reflect our commitment to colleagues, customers, and business partners. Employees are expected to arrive on time for work and meetings, and lateness is considered unacceptable as it can disrupt operations and affect teamwork and business relationships.

### **10.3. Open Communication**

Dangote Cement Group promotes performance, teamwork, and results through transparent and open communication. Employees are encouraged to participate in meetings where they can share concerns or provide feedback to senior management. The Company also supports an “open door” policy allowing employees to raise work-related concerns with their immediate manager. If the immediate manager is not the appropriate person to address a concern, employees are encouraged to escalate the matter to the functional Manager, Human Resources (HR), or any Senior Manager.

### **10.4. Health and Safety**

- a) Dangote Cement Group is committed to providing a safe and healthy work environment for all employees. Each employee is responsible for maintaining workplace safety by following health and safety rules and practices, and promptly reporting accidents, injuries, unsafe equipment, or hazardous conditions.
- b) Employees must report to work in a condition fit to perform their duties, free from the influence of illegal drugs or excessive alcohol. The use of illegal drugs or excessive alcohol in the workplace is strictly prohibited.

- c) Contractors, agents, and other representatives acting on behalf of the Company are also expected to adhere to all applicable health and safety rules and practices while on Company premises or engaged in Company-related activities.

#### **11.0. Role of the Board, Management, Employees and Other Stakeholders of Dangote Cement Group**

- 11.1. The Group Board of Directors shall be responsible for setting the tone for, approving, and issuing this Code and shall also approve any amendments or changes thereto.
- 11.2. Senior management and business unit Managers shall review this Code with different cadre of employees and make sure that all employees understand this code, the associated policies, and the application of this Code to the performance of their task. Senior Managers, Departmental Managers and Human Resources Unit will create an environment that enables employees to speak-up and discuss any issue relating to this Code.
- 11.3. Managers are responsible for ensuring that the Company's business principles and values are implemented and respected within their teams. They are expected to act as role models, demonstrating exemplary behaviour that reflects the Company's values and fosters an ethical and professional work environment.
- 11.4. Employees must understand and respect the business principles contained in this Code of Business Conduct.
- 11.5. Suppliers, contractors, consultants, business partners, and other third parties are expected to uphold standards equivalent to those of Dangote Cement Group in their dealings with their own employees, subcontractors, and suppliers.

#### **12.0. Reporting of Contravention and Speak-Up Mechanism**

##### **12.1. Duty to Report**

All employees, directors, contractors, agents, and representatives of the Dangote Cement Group have a duty to promptly report any known or reasonably suspected violation of this Code, Company policies, or applicable law.

Failure to report serious misconduct may itself constitute a breach of this Code.

##### **12.2. Reporting Channels**

Reports may be made through any of the following channels:

- a) Immediate Line Manager
- b) Human Resources Department
- c) Legal Department
- d) Compliance Officer
- e) Company Secretary
- f) Whistleblowing Channel (as provided under the Whistleblowing Policy)

Employees are not required to report a concern to a person who is the subject of the complaint.

### 12.3. Alternative and Escalation Mechanism

Where:

- The alleged misconduct involves the employee's Line Manager;
- The employee is uncomfortable reporting to HR or Legal; or
- The matter involves senior management;

The concern may be escalated directly to:

- The Head of Internal Audit
- The Audit Committee of the Board (through the whistleblowing channel).

### 12.4. Confidential and Anonymous Reporting

The Company provides a confidential whistleblowing mechanism that allows employees and other stakeholders to report concerns:

- Confidentially; and/or
- Anonymously, where permitted by law.

All reports will be handled discreetly and shared strictly on a need-to-know basis to facilitate a fair investigation.

The Company is committed to protecting the identity of reporting persons to the fullest extent possible under applicable law.

The Deloitte Tip-Offs Anonymous (TOA) reporting channels are listed below.

- Toll-free Hotline: 0800-TIP-OFFS (0800-847-6337)
- Email: [tip-offs@deloitte.com.ng](mailto:tip-offs@deloitte.com.ng)
- Web Portal: <https://tip-offs.deloitte.com.ng>
- Web-based Mobile App: <https://tip-offs.deloitte.com.ng>

### **12.5. Protection Against Retaliation**

Dangote Cement Group strictly prohibits retaliation of any kind against any person who:

- Reports a concern in good faith;
- Assists in an investigation; or
- Refuses to participate in misconduct.

Retaliation includes dismissal, demotion, suspension, threats, harassment, discrimination, or any other adverse treatment.

Any person who engages in retaliation will be subject to disciplinary action, up to and including termination of employment or contract.

### **12.6. False or Malicious Reports**

Reports must be made in good faith. Any person who knowingly makes a false or malicious allegation may be subject to disciplinary action.

### **12.7. Investigation Process**

All reported concerns will be:

- Acknowledged (where possible);
- Assessed promptly;
- Investigated fairly and impartially;
- Concluded with appropriate corrective or disciplinary action where necessary.

Investigations shall be conducted in accordance with the Company's internal Policies and applicable law.

### **13.0. Contravention of the Code**

The Company regards any violation of this Code as a serious matter. All persons to whom this Code applies are required to comply fully with its provisions and to take their compliance obligations seriously.

Individual conduct reflects not only personal integrity but also the ethical standards of the Company. Accordingly, all persons are expected to act in a manner that promotes an ethical culture and positively influences the behaviour of colleagues and other stakeholders.

Contravention of this Code shall be punishable by disciplinary action including, but not limited to:

1. Termination of employment
2. Suspension
3. Civil or criminal proceedings, where applicable

**Note:** For other covered persons, violations of this Code or failure to adhere to the standards expected while acting on behalf of the Company may result in contractual consequences, termination of engagement, or legal action, as appropriate.

#### **14.0. Review**

This Code may be reviewed every three (3) years or such time as may be required, to ensure that it remains current and consistent with best practices and applicable laws.

Appendix A

**DECLARATION**

I, the undersigned, confirm that I have read and understood the Code of Business Conduct and undertake to always adhere to its provisions while in the Company's premises, or while engaged on the Company's business or otherwise representing the Company.

Name.....

Signature.....

Designation.....

Date.....