



**EMPLOYEE'S CONFLICT OF INTEREST  
POLICY**

Version 1.0

Policy History

Version	Year/Approval	Remark
1.0	April, 2023	First version

This Policy has been reviewed and approved by the Board:

S/N	Name	Designation	Signature
1.0	Aliko Dangote, GCON	Chairman, Board of Directors	
2.0	Emmanuel Ikazoboh	Chairman, Remuneration, Governance and Nomination Committee	
3.0	Arvind Pathak	Group Managing Director/CEO	

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## 1.0. Introduction

### 1.1. Purpose and Objectives

The purpose of this policy is to assist Employees (Senior Management Personnel/Staff) of Dangote Cement PLC (“DCP” or the “Group”) to effectively identify, disclose and manage any actual, potential, or perceived conflicts of interest.

The objective of this policy includes to:

- i. Provide guidance to Executive/senior management personnel of the Group to assist them in recognizing and dealing with actual or perceived conflicts of interests.
  - ii. Set the parameters within which DCP will deal with Conflicts of Interest for Employees and Directors.
  - iii. Protect the Group from reputational damage and fines that may be imposed by the various regulators as a result of improper management of conflict of interest.
- 1.2. Conflicts of Interest not specifically addressed in this Policy must be dealt with according to the principles and intent of this Policy.
- 1.3. This Policy should be read together with DCP’s Anti-Bribery and Corruption Policy, Gifts and Hospitality policy, Securities Trading Policy, Insider Trading Policy and Code of Conduct and Ethics.

## 2.0. Policy Statement

- 2.1. Every Employee owes a duty to advance the Company’s best interest and decisions made on behalf of the company must not be influenced by personal or private considerations.
- 2.2. All Employees are required to avoid Conflict of Interest situations while performing their duties to DCP. Where a Conflict cannot be avoided, all Employees must manage the Conflict in strict accordance with this Policy

### 3.0. Scope

This policy applies to the Senior Management personnel and other employees of DCP.

### 4.0. Conflict of Interest

4.1. Conflict of interest can occur when an Employee has a private interest or relationship or in a situation that interferes (or could reasonably be perceived to interfere) objectivity, judgment or ability to act in the best interests of the Group or their duties/fiduciary duties to the Group. The private interests of an Employee also include those of his/her Immediate Family Member and Close Associate.

4.2. Examples of conflict of interests include but are not limited to the following:

- Acceptance or provision of gratification from/to customers, intermediaries or potential service provider.
- Using or misappropriating the Group's confidential or trade secret information for personal gain or benefits.
- Non-disclosure of any interests in an entity which provides services or competes in some way with the Group.
- Financial interest in outside activities, other employment without disclosing to the Board.
- Having potential interest or financial gain in the transaction of the Group.
- Senior Management Staff participating in discussions and deciding matters relating to him/herself.
- Having advisory relationship with the Group or having interest in an advisory firm that provides material services to the Group.

- Operating, managing or otherwise involved in a business that directly competes with the business of DCP.

4.3. All employees are encouraged to seek clarification from the Company Secretary when they are in doubt to clarify whether a particular act constitute a conflict of interest or not.

4.4. In order to avoid conflicts of interest, affected persons must not place themselves in a position where their personal interest conflicts with the interests of the Group.

#### **5.0. Procedure for Handling conflicts of interest**

5.1. Once an actual, potential or perceived conflict of interest is identified, Employees shall promptly disclose all material facts relating to the conflict of interest to the Company Secretary.

5.2. The Company Secretary shall record such report in DCP's register of interests and the Company Secretary/Management would conduct proper investigation and material fact to determine whether a conflict of interest has occurred and give directives on how the conflict would be restored.

5.3. The register of interests must be maintained by the Company Secretary, and information related to a conflict of interest recorded therein (including the nature and extent of the conflict of interest and any steps taken to address it).

5.4. The Register of interests which will be maintained by the Company Secretary. The register shall be accessible by the Chairman of the Board, all Directors.

#### **6.0. Duty to Declare**

6.1. Employees shall be expected to declare conflict of interests (in the Declaration of Interest form in Appendix A) upon employment and as they may occur.

6.2. The Company interest shall collate the information provided above and maintain a Conflict of Interest register for all staff which shall be updated regularly. The list shall be kept with the Chief Compliance Officer and available for reference when business transactions are considered).

6.3. Staff will be expected to promptly notify the Chief Compliance Officer of any changes or updates in their interest during the year

## **7.0. Reporting Violations of this Policy**

- 7.1. Employee who become aware of any information suggesting that a violation of the Policy has occurred or is threatened to occur are encouraged to report such suspicion immediately to the Company Secretary or in accordance with the company's whistle blowing policy.
- 7.2. DCP encourages openness and therefore prohibits retaliatory action, victimization, demotion, penalty or other adverse consequences against any employee who reports in good faith their suspicion that an actual or potential violation of this policy has taken place or may take place in the future.

## **8.0. Breach of Policy**

Breach of this policy may result in the following sanctions which may include suspension from or termination of office, and Civil liability for profit made or loss as a result of contravention of this policy.

## **9.0. Policy Review**

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

APPENDIX A

Declaration of Interests

Name of Staff: \_\_\_\_\_

I confirm that:

- I have received and read a copy of the conflicts of interest policy.
- I understand and agree to comply with its requirements.
- I understand that Dangote Cement Plc is a publicly quoted Company and Directors, and Staff have a responsibility to act in the public interest.

I hereby declare that :

- I have no pecuniary or other personal interest, direct or indirect, in any matter that raises or may raise a conflict with my duties as a Staff of Dangote Cement Plc. [yes or no]

Or

- I have pecuniary or other personal interest, direct or indirect, in certain matter that raises or may raise a conflict with my duties as a Staff of Dangote Cement Plc. The particulars of such matter are stated below (where there are pecuniary interest) [yes or no]:
  - 1.
  - 2.
  - 3.

I also acknowledge that I shall make another declaration to state any change in any matter contained in this declaration within 14 days after the change occurs and shall provide further information on the particulars contained in this declaration if so required.

Signature :

Name :

Date :

Note :