

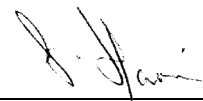
Business Ethics and Conduct Policy

The Universal Group and its subsidiaries referred to henceforth as “TUG” is dedicated to operate with the highest ethical business practices with its suppliers, shareholders, customers, business partners, employees and community stakeholders. All of the company's employees, suppliers, consultants, and business partners, are required to act in a professional and transparent manner to uphold the core value of integrity and ethical and moral responsibility.

The Company employees and persons engaged to act on behalf of the Company are committed to the value of integrity and consistently living out this value in the following ways:

- Employees must exercise the highest level of integrity, ethics and objectivity in their professional actions and relationships;
- Establish trust and demonstrate honesty in their conduct both within and outside the work environment such that their conduct will not reflect negatively upon the Company's image;
- Never use position, authority, assets, or facilities provided by the Company to further self-interest.
- Honour the words and spirit of all contracts and agreements, which relate to the Company.
- Never use the Company's name, or sacrifice impartial judgment, to the detriment of the Company;
- At all times, uphold an arm's length relationship with all customers, with all principals, contractors, and suppliers of goods and services to the Company;
- Have a zero tolerance for any form of bribery, corruption and inducements no matter how small or insignificant they may seem.
- Always speak up and inform superiors of any attempt by suppliers or customers to influence business transactions with incentives outside of a declared agreement.

Chief Executive Officer



Simon Harris
18.11.2019