

Whistleblowing Policy

Our assurances to you

The Board of The Universal Group and subsidiaries, "TUG", is committed to maintaining the highest standards of honesty, openness and accountability and recognise that you have an important role to play in achieving this goal.

Employees will usually be the first to know when someone inside or connected with an organisation is doing something illegal or improper, but often they feel apprehensive about voicing their concerns. This may be because they feel that speaking up would be disloyal to their colleagues or the organisation itself. Or it may be because they do not think that their concerns will be taken seriously, or, they are afraid that they will be bullied or dismissed.

TUG does not believe that it is in anyone's interests for employees with knowledge of wrongdoing to remain silent. It takes all malpractice very seriously, whether senior managers, staff, suppliers or contractors commit it. This document sets out a procedure by which you can report your concerns to us.

Persons making appropriate complaints through this procedure are assured of protection against victimisation or disciplinary action by anyone within the company.

What sort of activities should I report using this procedure?

It is impossible to give an exhaustive list of the activities that constitute misconduct or malpractice but, broadly speaking, you would be expected to report the follow:

- Failure to comply with legal or regulatory obligations;
- Criminal offences or suspicion related thereto;
- Any issues which may be inconsistent with company policies;
- Financial impropriety;
- Actions which endanger the health or safety of staff or the public;
- Actions which cause damage to the environment;
- Abuse of company property;
- Actions which are intended to conceal any of the above.

It will not always be clear that a particular action falls within one of these categories and you will need to use your own judgment. However, TUG would prefer you to report your concerns rather than keep them to yourself. If you make a report in good faith then, even if it is not confirmed by an investigation, your contribution will be valued and appreciated. In particular, you will not be

liable to disciplinary action. However, it is important to note that if you make a false report, maliciously or for personal gain, then you may face disciplinary action or even, in extreme cases resulting in loss or harm, prosecution.

How do I make a report?

You can make a report orally or in writing, including by email. The Universal Group would normally expect you to raise your concerns internally to:

Simon Harris Tel +389 71 394 021
sh@theuniversalgroup.net

If, under the circumstances, you wish advice or support prior to reporting an issue then feel to report your issue, by email, anonymously.

External reporting

We hope that this policy gives you the confidence to raise such matters and the assurance that we take your feedback extremely seriously. TUG recognises that there may be circumstances where the wrongdoing is extremely serious where it may be appropriate for you to report your concerns to an outside body, such as the police a lawyer or public advice services. In such cases, your Legal Counsel will be able to advise you on your options.

Employees of TUG should be aware that many of our activities are within the purview of regulatory organisations across various countries. In cases related directly either our independent advisor or your own counsel may urge you to speak to them if you need to raise any concerns externally. In the majority of countries in which we operate, the law does protect you if you go outside of the organisation to raise your concerns. For the purposes of consistency, the company is absolutely committed to ensuring that no employee should be disadvantaged or suffer any punitive action as a result of raising a genuine concern no matter what the local law may be in the country in which you carry out your employment.

Whilst you are able to report issues externally, you must be aware that there is a difference between reporting internally and externally. To report internally you must be suspicious that there is something going on, whereas to report externally, you must have reasonable belief that malpractice has or is taking place and some evidence to support the report. It should be noted that in many countries false allegations of malpractice may be deemed as malicious and could be independently prosecuted by the authorities having deemed the allegation falsely made. Consider your concerns from a non-emotional perspective, and carefully consider whether you have genuine grounds for concern and are making a report in good faith before proceeding. If in doubt, seek legal counsel before proceeding with any external report.

Do I need proof of wrongdoing to make my report?

TUG does not expect you to have absolute proof of any misconduct or malpractice that you report. However, you will need to be able to show the reasons for your concern.

Will TUG protect my identity if I make a report?

TUG will do everything possible to keep your identity secret, if you so wish. However, there may be circumstances (for example, if your report becomes the subject of a criminal investigation) where you may be needed as a witness. Should this be the case we will discuss the matter with you at the earliest opportunity.

TUG understands that in certain circumstances, an individual may submit their report anonymously and although it will be considered, you must be aware that the assurances in the policy cannot protect those individuals that do report anonymously. Furthermore TUG would encourage name(s) to be made known because otherwise it may be difficult to investigate the case as fully as you can expect.

How will my report be investigated?

Once you have made a report, TUG will acknowledge receipt of it within [14] working days. TUG will need to make preliminary enquiries to decide whether a full investigation is necessary. If such an investigation is necessary then, depending on the nature of the misconduct, your concerns will be either:

- investigated internally (led by the CEO or where necessary in partnership with our accountants or lawyers).
- referred to the appropriate external person (for example to our lawyers or the police) for investigation.

Subject to any legal constraints, TUG will inform you of the outcome of the preliminary enquiries, full investigation and any further action that has been taken.

What can I do if I am unhappy with the way TUG has dealt with my report?

If you are unhappy with the outcome of an investigation TUG would prefer that you submit another report explaining why this is the case. Your concern or concerns will be evaluated and reinvestigated should due cause be found for doing so.

However, it may be that you do not think that this is appropriate and wish to raise your concern with an external organisation, such as a regulator, a law firm or other appropriate party. You are entitled to do so provided you have



The Universal
Group
Ulice 29 #3
Sopiste
Skopje, 1000
Northern Macedonia

sufficient evidence to support your concern. The Universal Group strongly advise, that before reporting your concern externally, you seek advice from an appropriate legal professional or citizens / employment guidance support service.

While TUG cannot guarantee that we will respond to your report in the way that you might wish, we do absolutely commit to you that we will handle the matter fairly and appropriately.

Chief Executive Officer

A handwritten signature in black ink, appearing to read 'S. Harris', is positioned above a horizontal line.

Simon Harris
25 March 2020

