



Code of Conduct

1. Introduction

1.1. Purpose and application of this Code

This Code of Conduct has been adopted by the Board of Directors of Universal Communications Group Limited (**UCG**). It applies to all directors, as well as all officers, employees, contractors, consultants and associates of UCG (**UCG Employees**).

This Code of Conduct sets out the standards of behaviour UCG expects from UCG Employees and informs UCG Employees of their responsibilities to UCG's shareholders, customers, employees, suppliers and the broader community in respect of their behaviour and conduct in the workplace.

1.2. Guiding principles

UCG has adopted a number of guiding principles that are designed to assist UCG Employees comply with the Code. These principles are:

- (a) we respect and abide by the law at all times;
- (b) we conduct ourselves with integrity, are fair, competitive and honest at all times;
- (c) we use our assets responsibly for the optimum benefit of our shareholders;
- (d) we do not create divided loyalties and treat all stakeholders equitably and with dignity;
- (e) we provide safe, challenging and rewarding places for our employees;
- (f) we honour agreements made with others who work for us and act in good faith;
- (g) we have proper concern for the environment and the wider community, acting accordingly;
- (h) we are responsible and accountable for our actions and their consequences; and
- (i) we will investigate complaints received from our stakeholders.

2. Comply with laws, policies and procedures

UCG is committed to complying with the law whenever and wherever it does business.

UCG Employees are expected to:

- (a) act in the best interests of our stakeholders;
- (b) act in accordance with the law;
- (c) carry out their duties in accordance with this Code and UCG's policies and procedures that apply in the location in which the UCG Employee works and the work that the UCG Employee does relating to UCG;
- (d) participate in relevant compliance training programs offered by UCG; and
- (e) contact their manager or the Group Manager (People and Culture) if they are uncertain about their compliance obligations.

3. Integrity and equitable dealing

UCG values honesty, integrity and equitable dealing. UCG is committed to acting professionally and responsibly to UCG's shareholders, customers, employees, suppliers and the broader community. UCG aims to ensure that it provides high quality service to its customers at all times.

UCG Employees are expected to:

- (a) treat each other and all suppliers, competitors, clients, customers and other stakeholders fairly and with respect; and
- (b) avoid any practices that are or could be seen as deceptive or unfair.

4. Work environment

UCG is committed to ensuring a work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of UCG. UCG evaluates applicants for employment on merit in accordance with their skills, qualifications and abilities. Discrimination is not tolerated by UCG.

Physical or verbal harassment or abuse in the workplace or any place connected to the workplace is not tolerated by UCG.

To ensure the well being of employees and all other people that enter UCG's premises, UCG develops, communicates, implements and maintains policies and systems for occupational health and safety.

UCG takes into account evolving community expectations, management practices, technological and scientific knowledge to improve its occupational health and safety performance.

5. Confidentiality and privacy

UCG Employees are expected to:

- (a) take great care to ensure the integrity and security of all UCG's confidential information which relates to the affairs of UCG and its employees, clients, customers and suppliers;
- (b) treat all information acquired while they are with UCG as confidential, even after they leave UCG;
- (c) not access or request to make improper use of or transfer or disclose confidential information to anyone else (otherwise than in the proper course of their duties) without written permission from UCG or as legally required; and
- (d) immediately return any confidential information which inadvertently comes into their possession.

6. Conflicts of interest

UCG has committed to managing, and where required, avoiding conflicts of interest.

UCG Employees are expected to:

- (a) not allow personal interests to conflict with the interests of UCG;

- (b) avoid participating in decisions and activities which may conflict with their duties and responsibilities to UCG;
- (c) upon being offered employment or a contract with UCG, declare any position in any other company, business or organisation as a director, agent, employee or consultant, whether paid or unpaid;
- (d) obtain written permission before accepting a position in any other company, business or organisation as a director, agent, employee or consultant, whether paid or unpaid;
- (e) disclose any conflict of interest or perceived or potential conflict of interest to their manager or the Group People & Culture Manager as soon as they become aware of it;
- (f) not take part in any decision making process of UCG relating to a conflict that they are involved in; and
- (g) not accept or offer gifts where doing so could influence a business decision or could create or appear to create an obligation to favour the giver or compromise their impartiality.

7. Assets

UCG Employees are expected to:

- (a) ensure that UCG's assets and property are used only for legitimate business purposes;
- (b) not use UCG's assets for personal purposes, except with written approval of UCG;
- (c) use assets in a safe manner and keep them secure; and
- (d) report any suspected or actual theft or fraud to a UCG manager or director.

8. Responsibility to shareholders

UCG is committed to providing value to its shareholders, whilst complying with all legislative and regulatory requirements.

UCG is committed to providing timely, balanced and readily available material information to its shareholders. UCG is also committed to open and transparent communication with its shareholders and stakeholders.

9. Environment

Where appropriate in the conduct of its business, UCG:

- (a) cares for the environment and cultural heritage;
- (b) provides advice to its customers on the responsible use of its products;
- (c) complies with all relevant environmental laws, regulations and standards; and
- (d) is committed to developing standards that minimise any adverse environmental impacts resulting from its operations, products and services.

10. Breach of Code

The values and policies in this Code are not exhaustive. This Code is designed to focus UCG Employees on particular values identified by UCG as central to its integrity.

UCG Employees are expected to report any suspected breach of this Code, any actual or suspected fraudulent or unethical behaviour or breaches of any UCG policy to their manager.

In exceptional circumstances it may not be appropriate to discuss the breach with their manager. In these circumstances, the UCG Employee may report the breach using the process set out in the UCG Employee Whistleblower Policy.

UCG will take any breach of this Code seriously. Matters raised will be investigated and UCG will take appropriate action in respect of any breach of this Code. This may result in disciplinary action and, in some cases, termination of employment or legal action.

11. Administration

11.1. Where can UCG Employees obtain further information?

The Group People and Culture Manager can provide further information or assistance regarding this Code if required.

11.2. Review and publication of this Code

The Board will review this Code from time to time. This Code may be amended by resolution of the Board.

A copy of this Code will be distributed to all directors and employees and will be available on UCG's website.