

# Universal Menswear Ltd.

Plot # 234-238 & 252-254, Adamjee EPZ, Narayangonj

## Disclosure Policy

### Introduction :

This disclosure policy embraces regulatory compliance obligations and encompasses the spirit of transparency and fairness. It will communicate internally to ensure that it is well understood and consistently applied by all senior management participants, and regularly communicated to employees.

UML is committed to effective employee communication and as such will include orientation sessions for new employees, discussion at annual employee meetings, and annual acknowledgement of compliance in conjunction with acknowledgement of the company's code of conduct.

The Disclosure Committee is responsible for overseeing UML's disclosure practices, including design, implementation, and regular evaluation of the company's disclosure controls and procedures

### Scope

The Disclosure Committee (the "Committee"), as described below, that is responsible for implementing this Policy. In so doing, the Committee plays a key role in assisting the President and Chief Executive Officer, (CEO) and the, Chief Financial Officer (CFO) in making annual and quarterly certifications.

This Policy extends to all employees of the Company, its Board of directors, those authorized to speak on its behalf and all other people with access to undisclosed material information.

This Policy covers:

- disclosures in documents filed with the securities regulators;
- financial and non-financial disclosure, including management's discussion and analysis (MD&A);
- written statements made in the Company's annual and quarterly reports, news releases, letters to shareholders, and presentations by senior management;
- electronic communications through email, social networking sites, and on the Company's website, including audio and video content; and

oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, press conferences, and conference calls.

### Definitions

For the purposes of this Policy, "material information" means any information relating to the business and affairs of the Company that would reasonably be expected to result in a significant change in the market price or value of the Company's securities or that would reasonably be expected to have a significant influence on a reasonable investor's investment decisions

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## **Purpose**

The objective of this disclosure policy (the “Policy”) is to ensure that communications with the investing public about UML are:

- timely, factual, accurate, balanced; and
- broadly disseminated in accordance with all applicable legal and regulatory requirements.

This Policy confirms in writing the disclosure policies and practices that UML follows.

The goal is to raise awareness of UML’s approach to disclosure among directors, senior management and employees. A significant benefit is to raise awareness of the risk of selective disclosures. Among other things, this better awareness can reduce the likelihood of inadvertent insider trading.

UML will comply with all laws and regulations regarding public disclosures and material information (including material facts and material changes), financial results and operations including, without limitation, the following:

## **Procedures**

### ***Communication, Education and Enforcement***

This Policy extends to all employees of ISC, its Board of Directors, and its authorized spokespersons. New directors, officers, and employees will be provided with a copy of this Policy, educated about its importance and, unless already signing off on a code of conduct that encompasses this Policy, will be required to sign a copy as evidence of their commitment to abide by the Policy. This Policy will be posted on the Company’s internal website and changes will be communicated to all employees.

Any employee who violates this Policy may face disciplinary action up to and including immediate termination of employment. All breaches will be reported to the Disclosure Committee and Audit Committee of the Board. The violation of this Policy may also violate certain securities laws, which could expose directors, officers or employees to personal liability. If it appears that an employee may have violated such securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to fines or other penalties.

### ***Designated Spokespersons***

The CEO is the corporate spokesperson but may designate this responsibility to others from time to time, including responsibility for regular communication with the investment community and regulators (please refer to UML’s Media Policy).

Unless specifically asked to do so by an authorized spokesperson, employees who are not authorized spokespersons must not respond under any circumstances to inquiries from a stock

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exchange or other securities regulatory authority or the investment community, the media, or others.

All market-related and investor related inquiries are to be referred to the IRO as the first point of contact.

All inquiries from the media (regardless of their nature or subject) are to be referred to the IRO for consideration. Responses will be coordinated and the IRO will ensure:

- there is consistency in the information reported; and
- there is compliance with public disclosure requirements.

The IRO will also assist with the development of key messages and the preparation of questions and answers (Q&As) to anticipated questions.

## ***Electronic Communications***

This Policy also applies to electronic communications. Accordingly, the Committee is also responsible or ensuring that postings on the Company's website are reviewed and approved and that such disclosure is accurate, complete, up-to-date, and in compliance with relevant securities laws. Communications shall have responsibility for the investor relations section of the Company's website.

Posting information on the Company's website or disseminating it through social media networks (for example blogs, Twitter, YouTube, Slide Share, Facebook, or LinkedIn) does not constitute adequate disclosure of information that is considered material non-public information. Any such postings will be preceded by the issuance of a news release.

The IRO will ensure that responses are provided to electronic inquiries as may be appropriate. Only public information or information that could otherwise be disclosed in accordance with this Policy shall be used to respond to electronic inquiries. The IRO will maintain a record of these responses to inquiries for six years on UML's disclosure record.

This requirement excludes the "Ask UML" email function for customer service-related questions which will continue to be routed to the appropriate business unit by the Customer Support Team.

## **Social Networking**

In accordance with this Policy, employees (other than designated spokespersons) are prohibited from participating in Internet or social media discussions or blogging on matters pertaining to the Company's activities or its securities (see "Designated Spokespersons"). Employees are to become familiar with and comply with UML's Security Policy, specifically Section 6.3 – Social Networking (On-Line Discussion Groups sites, message boards etc.), which is incorporated by reference in UML's Code on Conduct Policy.

Employees who encounter a discussion pertaining to the Company in such forums should advise the IRO immediately, so the discussion may be monitored.

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## Company Website

All continuous disclosure documents will be provided in the Investor Relations section of the Company's website. All information posted, including text and audiovisual material, will show the date the material was issued. The website will include a notice that advises the reader that the information was accurate at the time of posting, but might be superseded by subsequent disclosures. Any material changes in information must be updated immediately, following issuance of a news release.

The IRO will ensure that a log is maintained indicating the date that material information is posted and/or removed from the Investor Relations section of the website. This log will be reviewed by the IRO on a quarterly basis. Documents filed with securities regulators will be maintained on the website for a minimum of six years.

The IRO (via the Manager of Customer Communications) will ensure that all links from the Company website to third party websites are approved by the Committee. The website terms and conditions will include a notice that advises readers they are leaving the Company's website and that UML is not responsible for the contents of the other site. All third party links will open in a new browser window to emphasize that the user has left UMLs website.

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