Website: www.macl.mk e-mail: info@macl.mk

CODE OF ETHICS

OF THE MACEDONIAN ASSOCIATION OF CORPORATE LAWYERS

Introduction

The Macedonian Association of Corporate Lawyers ("MACL") is committed to performing its activities with integrity and in compliance with all applicable laws and regulations. This code of ethics outlines the standards of behavior expected from all members and reflects the values and principles that guide the mission of MACL.

Article 1 - Code of Ethics Applicability

The Code of Ethics of the MACL (hereinafter: "Code of ethics") shall be valid for each corporate lawyer, a member of the MACL.

Article 2 - Role of corporate lawyers

Corporate lawyers acknowledge and promote the importance of the Law and compliance thereof within the company they work for (the "Company") and in the relations of the Company with third parties. They are expected to uphold the Rule of Law.

They are a key resource of the Company and their role is to counsel and solve legal issues within the business context. Corporate lawyers are the internal legal experts within Companies: among other tasks, they draft, advise, defend, assist in negotiations, provide general counseling advice, assist in the Company strategy and legal compliance and safeguard the ethics of the Company.

They contribute actively through their specific skills to business and risk assessments. Corporate lawyers are driven by legal ethics and they help striking a balance between business decisions and legal constraints, in the Company's interests.

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Article 3 - Core principles

Performing his/her professional duties each corporate lawyer shall provide for conditions for application of law using his/her knowledge, competence and ability.

During his/her work the corporate lawyer applies those practical solutions, to the largest extent possible, that enable the highest degree of compliance with the law as well as those practical solutions that enable the implementation and application of this Code of Ethics.

Article 4 - Duty of professional competence

Corporate lawyers perform at all times their duties conscientiously, professionally, thoroughly and fairly.

Corporate lawyers should aim at providing qualitative, relevant, objective and clear advice and should attempt to ensure that the professional and ethical rules are known and understood within the Company.

Article 5 - Intellectual independence

Corporate lawyers are expected to execute at all times their missions with an independent mind (in particular when it concerns their analyses, drafting and advices) while remaining loyal to the Company.

Independence is an essential permanent professional duty in the practice of Corporate lawyers.

Article 6 - Conflict of interests

If a conflict of interest exist or is likely to occur, then Corporate lawyers are expected to take the appropriate steps either to avoid it or to alert the relevant persons in the organization of the Company, consulting the MACL, if they consider it appropriate or necessary.

Article 7 - Confidentiality

Corporate lawyers keep confidential all information they have obtained during the execution of their duties and which has explicitly been marked as confidential or whose confidentiality should be assumed and respected, given the nature or characteristics of the information. The duty of confidentiality persists beyond the employment, except in case of applicable laws providing otherwise or if information falls into the public domain or if waived by the Company.

Article 8 - Relations with third parties

Corporate lawyers' relations with other Corporate lawyers and with other legal professionals are guided by mutual confidence, courtesy, cooperation and trust.

Corporate lawyers refrain from any action or behavior that may damage the reputation, honor and dignity of the Company, of the legal profession or of the MACL.

Article 9 - Professional training

It is important for Corporate lawyers to maintain and develop their professional knowledge and skills through continuous education. Experienced Corporate lawyers are expected to behave as role model to younger Corporate lawyers, helping them in their professional training and education. Activities such as teaching, writing opinions and professional articles and participating as speaker in conferences organizied or supported by the MACL are encouraged.

Article 10 - Final provisions

The Code of Ethics of the MACL is adopted by the Management Board on 22.08.2024 when it entered into force.

The Management Board shall ensure that the MACL is posted on the website: www.macl.mk and its available to all its members.