

Communication on Progress

Participant: [Victoria Group](#)

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Format: Standalone document – Basic COP Template

Differentiation Level: This COP qualifies for the Global Compact Active level

Self-assessment

- Statement of continued support by the Chief Executive Officer
- Statement of the company's chief executive (CEO or equivalent) expressing continued support for the Global Compact and renewing the company's ongoing commitment to the initiative and its principles.

To our stakeholders:

I am pleased to confirm that Victoria Group supports the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Sincerely yours,

Zoran Mitrović
Managing Director

Human Rights

Assessment, policy and goals

- Victoria Group's goal is to influence that our employees and all our business partners respect the Universal Declaration of Human rights and environmental protection. Based on our commitment we have set up a Code of Conduct, communicated to all our employees and published on our website, to make our position clear.

Implementation

- We have published and actively informed all our employees of our commitment and encouraged them to commit as well.
- An internal system is in place where the employees are trained in regards of our commitment.
- We have produced a separate information document on work mobbing, which has been distributed to all the employees.

Measurement of outcomes

- We have a system in place that encourage employees, clients and partners to report back if they suspect any wrongful doing in regards to our Code of Conduct. No reports have been filed since the system has been implemented.

Labour

Assessment, policy and goals

- Victoria Group supports the UNGC principles on labour standards in addition to following local laws on labour rights. The company is dedicated to providing suitable and motivating working environment for its employees.

Implementation

- Our recruitment policy follows the UNGC principles and secures equal opportunity employment platform for everyone.
- Our written Code of Conduct additionally regulates our policies and it is compliant with UNGC principles. The document is published on our internal portal and has been distributed to all the employees.
- We have introduced additional benefits for our employees in terms of private health insurance, internet accessibility for job positions without regular computer access as well as improved bonus system.

Measurement of outcomes

- We have a system in place that encourages employees, clients and partners to report back if they suspect any wrongful doing in regards to our Code of Conduct. No reports have been filed since the system has been implemented.

Environment

Assessment, policy and goals

- Victoria Group supports the UNGC principles on the Environment.
- Environmental protection is among our key focus in investment cycle 2011-2013

Implementation

- Victoria Group strives to minimize the environmental impact of our activities.
- Victoriaoil, member of Victoria Group, has signed in for the UN, Rio+20, Green Industry Platform
- We have been investing in further reduction CO2 emission and usage of fossil fuels.

Measurement of outcomes

- Through investing in 4 biomass boilers, it is estimated that the consumption of fossil fuels is reduced by 20,000 tonnes per year while reduction of carbon footprint is around 58,000 tonnes of CO2 annually.

Anti-Corruption

Assessment, policy and goals

- Victoria Group supports the UNGC principles on anti-corruption. We work strongly against corruption in all its forms.

Implementation

- We have defined and distributed a document 'Standards of the Business Conduct' which includes a data collection on all potential conflicts of interest of all our employees and partners.

Measurement of outcomes

- We have a system in place that encourage employees, clients and partners to report back if they suspect any wrongful doing in regards to our Code of Conduct. No incidents have been reported since the system has been implemented.