

Current Report No. 22/2022

Date: 29.11.2022.

Execution of a placement agreement and commencement of the book building process in the private placement offering of new series F ordinary bearer shares issued by MLP Group S.A.

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With reference to current reports No. 20/2022 and 21/2022, the Management Board ("Management Board") of MLP Group S.A. with its registered office in Pruszków (the "Issuer", the "Company") announces that on 29 November 2022 the Company has entered into a conditional share placement agreement (the "Placement Agreement") with Erste Securities Polska S.A. acting as the sole global coordinator, bookrunner, offering agent and settlement agent (the "Offer Manager") and that the process of book-building commenced for a private subscription of no more than 2,621,343 (two million six hundred and twenty-one thousand three hundred and forty-three) ordinary bearer shares of series F (representing up to 12,2644% of all existing shares in the Company as of the date of the Issuance Resolution) pursuant to the authorization contained in Article 9a of the Company's Articles of Association (the "Series F Shares") to be issued by the Company (the "New Shares Offering").

The book-building process commences immediately after the publication of this current report, and it will be conducted as an accelerated book-building process on the terms described below and is expected to last no longer than until 1 December 2022.

The New Shares Offering is conducted on the terms set out in: (a) the resolution No. 1 of the Management Board of the Company dated 29 November 2022 on increasing the Company's share capital through the issuance of not more than 2,621,343 (two million six hundred and twenty-one thousand three hundred and forty-three) Series F Shares, depriving existing shareholders of their pre-emptive rights in full to all Series F Shares, determining the rules for distribution of Series F Shares, etc. (the "Issuance Resolution"); (b) in the resolution No. 1 of the Management Board of the Company dated 29 November 2022 on setting the opening and closing dates for the subscription of the Company's Series F Shares, determining dates of book building process of Series F Shares and determining the model agreement for the subscription of the Company's Series F Shares (Series F Shares subscription agreements) (the "Management Boards' Resolution") and pursuant to the

authorization contained in Article 9a of the Company's Articles of Association. The number of the Series F Shares which will be offered in the bookbuilding process will amount up to 1,310,672 (in words: one million three hundred ten thousand six hundred seventy two) Series F Shares, although taking into account the results of the bookbuilding process, the Company's Management Board may decide to increase such number by up to additional 1,310,671 (in words: one million three hundred ten thousand six hundred seventy one) Series F Shares.

The Series F Shares will be offered in the territory of Poland in a public offer addressed solely to: (a) qualified investors or investors within the meaning of Article 1(4)(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"); or (b) investors acquiring securities with a total value of at least EUR 100,000 per investor, referred to in Article 1 Section 4(d) of the Prospectus Regulation. The Series F Shares will also be offered in the form of a private placement directed towards institutional investors outside of the United States of America and Poland in accordance with Regulation S under the U.S. Securities Act of 1933, as amended.

On 28 November 2022 the Company received from the Israel Land Development Company Ltd. of Bnei Brak, Israel ("**ILDC**") a declaration addressed to the Company and to the Offer Manager acting as the sole global coordinator for the New Shares Offering that it will subscribe for Series F Shares in a number that will allow ILDC to hold directly and indirectly 41.3037% in the Company's equity interest. The Company's Management Board assures that it will allocate the Series F Shares in such a manner as to ensure that ILDC subscribes for the Series F Shares in accordance with ILDC's above declaration. ILDC's entitlement to acquire Series F Shares excludes the entitlement of ILDC's subsidiaries as investors meeting the Eligible Investor criteria set forth below.

The conduct of the New Shares Offering and the admission of the Series F Shares and, if the regulatory requirements for such admission and introduction are met, the rights to the Series F Shares, to trading on the regulated market operated by the Warsaw Stock Exchange, will not require that the Company makes available to the public a prospectus or any other information or offering document within the meaning of applicable laws.

The selection of investors to whom offers to acquire Series F Shares by way of private subscription within the meaning of Article 431 § 2 item (1) of the Commercial Companies Code will be made taking into account the results of the book-building process. In order to participate in the book-building process, each investor should conclude (if not already a party to such an agreement) an appropriate agreement for the acceptance and transmission of orders with the Offer Manager with whom the investor intends to submit a demand declaration.

The Management Board will allocate to the Company's shareholders who meet the criteria set forth in the Issuance Resolution and who participate in the book-building process and who produce to the Offer Manager, during the book-building process, information (i.e. certificate of the entity maintaining the securities account) confirming the number of the Company's shares held at the end of the day on the Reference Day (as defined below) of not less than 1% (one percent) of the total number of shares

in the Company ("**Eligible Investors**"), the Series F Shares in such a manner that the Eligible Investors will be allotted a number of Series F Shares not less than such a number that will enable them to maintain their share in the total number of votes at the Company's general meeting held on the day preceding the day of opening the demand book ("**Reference Day**").

In order to exercise their preference to acquire Series F Shares under the terms of the Issuance Resolution, Eligible Investors should send, no later than 1 December 2022, by 3:00 p.m., information on the number of Company shares held by them as of the end of the Reference Day, i.e. 28 November 2022. The information sent should indicate at least the details of the Eligible Investor and the number of Company shares held by that Eligible Investor at the end of the Reference Day. The information should be sent to the Offer Manager. For the purpose of determining the fulfillment of the "Eligible Investor" criterion, the aggregate number of the Company's shares of all investment funds managed by a single investment fund company will be taken.

Pursuant to the Management Board's Resolution, after the book-building process is closed and the issue price is determined, the Series F Shares will be pre-allocated according to the following rules:

- (i) ILDC will be allocated Series F Shares in a number that will allow ILDC, directly and through its subsidiaries, to hold no more than 41.3037% in the Company's capital equity interest. ILDC's entitlement to the Series F Shares excludes the entitlement of ILDC's subsidiaries as investors who meet the Eligible Investor criteria set forth above;
- (ii) the remaining Eligible Investors will be pre-allocated Series F Shares so that their share of the total number of votes at the Company's general meeting is maintained;
- (iii) the Eligible Investors (in the portion of the order exceeding the number of shares allocated in accordance with (ii) above) and other investors who place an order during the book-building process will be pre-allocated with Series F Shares at the discretion of the Management Board in consultation with the Offer Manager.

Series F Shares not covered by orders placed in the book-building process may, at the discretion of the Management Board in consultation with the Offer Manager, be pre-allocated to investors who have made a demand declaration for Series F Shares or to other investors eligible to participate in the Offer and to participate in the book-building process.

The issue price of the Series F Shares will be determined by the Company's Management Board, with the approval of the Supervisory Board, primarily, based on the results of the book-building process, as well as taking into account all circumstances affecting the determination of the issue price, including, above all, the macroeconomic and economic situation, the conjuncture prevailing on the capital markets at the time of the book-building process, the Company's financial situation current at the time of the New Shares Offer, current events and their impact on the Company's business prospects.

Immediately after the Company announces to the public, in the form of a current report, information on the determined issue price of the Series F Shares, the Company will proceed to conclude agreements with investors from the initial allocation list to subscribe for Series F Shares (subscription

agreements), and investors will be required to pay the issue price of the Series F Shares they subscribe for.

It is anticipated that the subscription agreements for the Series F Shares will be concluded by the investors by 8 December 2022, and the payment of cash contributions for the Series F Shares will be made on the dates indicated in the subscription agreements, i.e. no later than 8 December 2022, by 3 p.m..

Pursuant to the Placement Agreement, the Offer Manager has undertaken to provide services to the Company for the placement of the Series F Shares on the terms and conditions set forth therein, in particular to exercise due diligence to attract potential investors. The Placement Agreement does not constitute an obligation on the part of the Offer Manager to purchase or sell any financial instruments and does not guarantee the preparation or conduct of the introduction of the Company's financial instruments into the organized trading system, the execution of the New Shares Offering or the placement of any other financial instruments of the Company. The Placement Agreement contains standard conditions precedent found in agreements of this type entered into in transactions similar to the New Shares Offering, including conditions related to the occurrence of force majeure and the occurrence of a material adverse change in the Company's situation. The Placement Agreement also sets forth the conditions entitling the Company to terminate it, typical of agreements of this type. Pursuant to the Placement Agreement, the Offer Manager is entitled to terminate it, in particular, if any of the Company's representations or warranties made in the Placement Agreement turns out to be inconsistent with the actual factual or legal situation, or if the situation on the financial markets changes in a material way, negatively affecting the possibility of carrying out the New Shares Offering. The Placement Agreement also contains representations and warranties regarding the Issuer, its capital group and its business, to the extent standardly made by issuers of securities in agreements of this type entered into in transactions similar to the New Shares Offering. Under the terms of the Placement Agreement, the Offer Manager and the other persons named therein will be indemnified against liability and performance with respect to certain claims, liabilities or costs that may be asserted against or raised against the Offer Manager or such other persons in connection with the Placement Agreement (the so-called indemnification clause).

Subject to standard exclusions, the Issuer has undertaken that without the prior written consent of the Offer Manager, it will not, *inter alia*, issue, offer, pledge, sell, contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of any securities of the Company for a period of 180 (one hundred and eighty) days from the date of signing the pricing annex to the Placement Agreement regarding the determination of the issue price.

The Management Board and the Offer Manager have received commitment of ILDC, subject to standard exclusions, that, *inter alia*, neither ILDC nor Thesinger Limited, Nicosia, Cyprus, nor any person acting on its or their behalf or otherwise having the right to impact the decision of such entity to sell the Company's shares, will offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, cause the Company to issue, or otherwise transfer or dispose of offer, pledge, sell, contract to sell, sell

any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, cause the Company to issue, or otherwise transfer or dispose of any securities of the between the date of opening of the book-building process in the accelerated book building and the date falling 180 days following first day of trading of the rights to the shares on the regulated market operated by the Warsaw Stock Exchange without a written consent of the Manager.

IMPORTANT INFORMATION

This current report has been prepared in accordance with Article 17 (1) of the MAR Regulation.

This current report is for informational purposes only. The Company publishes it solely for the purpose of providing relevant information regarding the terms of the offering of its shares. This current report does not serve in any way, directly or indirectly, to promote the offer, subscription or purchase of the Company's shares referred to in this current report (the "Series F Shares"), and does not constitute advertising or promotional material prepared or published by the Company for the purpose of promoting the Series F Shares, their subscription or offer, or to encourage investors, directly or indirectly, to subscribe for the Series F Shares. The Company has not yet published, and does not intend to publish after the date of this current report, any materials to promote the Series F Shares or their subscription.

This current report and the information contained herein are not intended for publication, announcement or distribution, directly or indirectly, in whole or in any part, in the United States, Australia, Canada, Japan, South Africa or other countries where publication, announcement or distribution would be unlawful. This current report is for informational purposes only and does not constitute an offer to issue or the solicitation of an offer to subscribe for shares in the capital of the Company in the United States of America, Australia, Canada, Japan or South Africa or any other country or jurisdiction. This current report has not been approved by any regulatory authority or stock exchange. Failure to comply with these restrictions may constitute a violation of the securities laws of the relevant jurisdiction.

*The Series F Shares have not been and will not be registered under the United States Securities Act of 1933, as amended. United States Securities Act of 1933) (the "**U.S. Securities Act**") or with any state securities regulatory authority or with any authority of other jurisdictions of the United States and may not be offered, sold, pledged, taken up, resold, transferred or delivered, directly or indirectly, within the United States without registration under the U.S. Securities Act, except for transactions not subject to or exempt from registration under the U.S. Securities Act and in compliance with applicable state securities laws and the provisions of such laws in other jurisdictions of the United States. The Series F Shares have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, state securities commissions in the United States or other regulatory authorities in the United States. None of these authorities has substantively evaluated or approved the offering of the F Shares. Subject to certain exceptions, the securities referred to in this current report may not be offered or sold in the United States of America, Australia, Canada, Japan, the Republic of South Africa or to or for the account or benefit of citizens or residents of the United States of America, Australia, Canada, Japan or the Republic of South Africa and persons of those countries.*

The Series F Shares are not being offered to the public in the United States of America, the United Kingdom or any other country outside of Poland. Any offering of Series F Shares will be made in accordance with the rules under the Prospectus Regulation and exempt from the requirement to prepare a prospectus.

*No prospectus will be provided in connection with the matters that are the subject of this current report and the preparation of such prospectus is not required (pursuant to the Prospectus Regulation). This current report and the description of the terms and conditions of the offering of the New Shares contained herein are for informational purposes only; the information contained herein is addressed solely to persons who are (i) qualified investors within the meaning of the Prospectus Regulation or (ii) investors referred to in Article 1.4(d) of the Prospectus Regulation; (iii) other persons to whom it may be communicated in accordance with the law (all such persons collectively referred to as "**Eligible Persons**"). This current report and the terms and conditions described herein may not be relied upon or used by persons other than Eligible Persons. Persons distributing this current report must make sure that it is in accordance with the law. Any investment or investment activities covered by this current report and the terms and conditions described herein are available only to Authorized Persons and may be undertaken only by Authorized Persons.*

*This current report has been published by the Company, which is also solely responsible for it. Erste Securities Polska S.A. (in its role as global coordinator, bookrunner and settlement and offering agent) ("**Manager**"), its affiliates and its representatives do not and will not assume any responsibility and make no representation or warranty, express or implied, regarding the accuracy or completeness of this current report or any other written or oral information made available or accessible to the public to any of the interested parties or their advisors. Such liability is therefore hereby completely excluded.*

The Manager is acting solely for the Company and not for any other party in connection with the offer or subscription of the Series F Shares and will not be liable to anyone other than the Company in the context of providing coverage to its clients or providing advice with respect to the offer or subscription of the Series F Shares or other matters referred to in this current report. Other than any duties and obligations that may be imposed on the Manager under applicable law, neither the Manager nor any of its affiliates assumes any responsibility for the contents of the information contained in this current report or for any other statements made or purported to be made by or on behalf of the Manager or its affiliates in connection with the Company, the Series F Shares, their offering or subscription. Accordingly, the Manager and each of its affiliates will have no liability, whether arising in tort, contract or otherwise (except as noted above), with respect to any statements or other information contained in this current report, and makes no representation or warranty, express or implied, as to the accuracy, completeness or sufficiency of the information contained in this current report. The Manager may participate in the offering on a commercial basis.

The distribution of this current report or information about the offering or subscription of the Series F Shares may be restricted by law in certain jurisdictions. The Company and the Manager and its affiliates have not taken any action that would or is intended to permit a public offering of the Series F Shares in any other jurisdiction or to cause this current report or any other offering or publicity material relating

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This current report contains (or may contain) certain forward-looking statements relating to the Company's current expectations and projections of future events. These statements, which sometimes use words such as "intend," "anticipate," "believe," "intend," "plan," "estimate," "expect" and words of similar meaning, reflect the beliefs and expectations of the Company's management and involve a number of risks, uncertainties and possible falsification of the assumptions made, which may update in the future, the occurrence or updating of which are beyond the Company's control and may cause actual results to differ materially from any expected results expressed or implied by the forward-looking statements. Statements in this current report regarding past trends or activities should not be considered a representation that such trends or activities will continue in the future. The information contained in this current report is subject to change without notice and, except as required by applicable law, the Company assumes no responsibility or obligation to publicly update or revise any forward-looking statements contained herein, nor does it intend to do so. You should not place undue reliance on forward-looking statements that reflect only beliefs as of the date of this current report. None of the statements contained in this current report constitute or are intended to constitute a forecast or estimate of earnings, nor are they intended to imply that the Company's earnings in the current or future fiscal year will match or exceed the Company's historical or published earnings. Due to the aforementioned risk factors, uncertainties and assumptions subject to future revision, the recipient should not place undue reliance on forward-looking statements as a forecast of actual results or otherwise.

This current report does not identify or suggest, and is not intended to identify or suggest, any risks (direct or indirect) that may be associated with an investment in the Series F Shares. Any investment decision to subscribe for or purchase Series F Shares under the offer or subscription of such shares must be made solely on the basis of publicly available information that has not been independently verified by the Managers.

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This current report does not constitute an invitation to underwrite, subscribe for or otherwise acquire or dispose of any securities in any jurisdiction. This current report does not constitute a recommendation regarding an investor's decision to offer or subscribe for the Series F Shares. Each investor or potential investor should conduct its own investigation, analysis and evaluation of the

business and data described in this current report and publicly available information. The price and value of securities may go up as well as down. Past performance is not a guide to future performance.

Legal basis:

Article 17 (1) MAR Regulation - confidential information