

MLP GROUP S.A.

CODE OF ETHICS

TABLE OF CONTENTS

BACKGROUND	2
INTEGRITY	2
EMPLOYEE RELATIONS, CUSTOMERS AND SHAREHOLDERS.....	2
RISK AND CONTROL	2
EQUALITY	2
RECRUITMENT	3
EQUAL OPPORTUNITIES	3
HARASSMENT AND OBSCENE LANGUAGE.....	4
HUMAN RIGHTS.....	4
CYBER SECURITY	4
PRIVACY POLICY.....	4
BEHAVIOR ON THE MARKET – BRIBERY AND CORRUPTION.....	4
RECORD KEEPING.....	5
LOYALTY, HONESTY AND CONFLICT OF INTERESTS	6
CORPORATE GOVERNANCE	6
WHISTLEBLOWING POLICY	7
ECOLOGY	7

BACKGROUND

MLP Group S.A. requires ethical practice by each of its members and has adopted the following Code of Ethics (“Code of Ethics”). The Code of Ethics is applicable for the whole MLP Group, consisting of MLP Group S.A. and all of its subsidiaries (“MLP” or “Company”). The Code embodies MLP’s ethical ideals, which are guided by development activities in relation to employees, associates, clients, partners and local communities. The Code of Ethics was created to assist MLP in establishing a reputation as a dependable, honest and committed organization. The rules mentioned in the code apply to all MLP employees and associates regardless of the position held.

INTEGRITY

The trust we gain from our employees, associates, customers and shareholders is of key importance to the success of MLP. We gain credibility by keeping our promises, acting with honesty and integrity, and by achieving our goals only through ethical conduct.

We make sure that our rules and guidelines are applied consistently across our company in order for all our members to understand our rules and values.

We honor the obligations we make to our shareholders, employees, associates, clients and contractors.

We are committed to prevent conflicts of interest from happening.

Employees and associates carry out their duties in accordance with the law and work ethics, and with the utmost care due to the professional nature of their duties.

EMPLOYEE RELATIONS, CUSTOMERS AND SHAREHOLDERS

MLP values its employees and associates and anticipates that their mutual relations will be founded on mutual respect and trust.

It is very important to us that our employees/associates support the business practices and values specified in this Code of Ethics. In order to understand and comply with our values MLP will provide every employee/associate with a copy of this here Code of Ethics. Employees and associates are required to acknowledge by signature that they have received, read and understood the Code of Ethics provided to them.

RISK AND CONTROL

The way in which we conduct business is carefully controlled and monitored by the upper management and board. Correspondence between directors and managers is such that all may make independent decisions in the best interests of the Funds and their investors without mutual influence.

MLP follows the rules of integrity and competence which means:

Making sure that our directors, partners and members of the upper management are suitable for their positions in MLP and that our employees do not undertake tasks that are outside of their professional expertise and skillset.

EQUALITY

Everyone at MLP should feel free to express themselves, expression of thought is welcomed and encouraged.

MLP pursues equal opportunities and equality in the workplace and aims to create an inclusive and friendly work environment where employees are safe, happy and free of any discrimination. Therefore as a company we offer equal opportunities and rights to everyone, regardless of their:

- race,
- color,
- sex,
- gender,
- nationality,
- religion,
- age,
- disability,
- ethnicity,
- any other characteristics.

RECRUITMENT

MLP makes every effort to ensure that the terms and conditions of employment are fair and in accordance with all the requirements of domestic legislation. All potential employees and current employees applying for higher positions or promotion will be assessed according to their skills, experience and ability to do the job. We are against illegal employment of any kind.

EQUAL OPPORTUNITIES

- All of our employees and associates are provided with equal promotion opportunities.
- All of our employees and associates are subject to equal development opportunities
- Everyone has equal access to tools required by employees and associates to perform their duties
- Everyone is provided with their own work space.
- Employees and associates are paid in line with market standards.

HARASSMENT AND OBSCENE LANGUAGE

Harassment can be defined as illegal behavior towards a person that causes mental or emotional suffering, which includes repeated unwanted contact without a reasonable purpose, insults, threats, touching, or offensive language. Harassment exists in many different forms and includes but is not limited to: sexual harassment, bullying and verbal abuse. MLP is against any form of harassment or discrimination. We do not tolerate any kind of prejudice.

We do not tolerate disrespectful or obscene language, as well as verbal abuse in any form. We strongly condemn any infringement of human dignity.

Any type of harassment mentioned above as well as any other form of behavior which involves harassment, will not be tolerated by our company, and the appropriate disciplinary measures will take place against any harasser who retaliates, victimizes or harasses another employee. The person responsible for any harassment is liable for their actions and appropriate repercussions will be suffered by the harasser, including written as well as verbal warnings, or a termination of employment in the company.

We do not tolerate disrespectful or obscene language, as well as verbal abuse in any form. We strongly condemn any infringement of human dignity.

HUMAN RIGHTS

MLP aspires to work with companies that are aware of environmental, supervisory and social concerns. This means that any company we cooperate with must treat their workers with utmost respect and fairness.

CYBER SECURITY

Strong cyber security protects the Company, clients and contractors from the risk of data theft. At MLP we understand that cyber-attacks are an increasingly more common and evolving danger. This is why our staff is educated on the risks of cybercrime regularly and taught how to prevent it from occurring. We also work with cybersecurity professionals to help protect our virtual workspace.

PRIVACY POLICY

Security of confidential corporate information, as well as nonpublic information entrusted to us by our employees, customers and other business partners is critical to MLP's success. Pricing and financial data, employment data, customer names, addresses are examples of confidential and proprietary information. Without a clear business reason and sufficient authorization, we shall not divulge sensitive information. We protect personal data in compliance with the GDPR (REGULATION (EU) 2016/679 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation)

All of our information is stored on secure servers inside the company and files that contain confidential client information are kept on password secured computers and secured networks. Client information is restricted and only accessible by employees/associates that require such information in order to perform their professional duties.

BEHAVIOR ON THE MARKET – BRIBERY AND CORRUPTION

The commitment to honesty at MLP starts with the following: the laws, rules and regulations in the areas where we conduct business. Each of our employees must be familiar with the corporate policies, laws, rules, and regulations that pertain to our individual jobs. If we are unsure whether a proposed

action is permitted by law or MLP's policy, then we should seek the advice of a resource expert. We have a responsibility to prevent infractions of the law and to speak out when we witness them. MLP has a zero toleration policy for any form of bribery or corruption from any director, employee, associate, partner or third party that we conduct business with.

MLP's business relies on maximum tax security and our tax data is monitored by an audit firm and tax advisors.

MLP. will not unlawfully gain or exploit trade secrets or sensitive information of our competitors.

On our construction sites, we do not use coerced or any other form of forced or illegal labor.

We conform to the rules involving the protection of a fully competitive market.

We do not propose or provide any illegal benefits in order to encourage any entity or person – in violation of their specified obligations – to execute or cease activities that could have a favorable impact on the company's activities.

We do not offer, promise, or entitle anybody, nor do we give money, presents, or valuable commodities to any current or former public official or members of their family in order to persuade them to act in favor of MLP, MLP's funds, as well as any other methods, may not be utilized to make such payments or gifts on behalf of MLP or for the benefit of our firm. Corruption, bribery, and other forms of illegal activity corrupt the market and jeopardize economic, social, and democratic growth. This type of behavior will not be tolerated by MLP. Employees who engage in this type of action will face not only the repercussions under federal law, but also disciplinary and labor law liabilities.

Employees and associates who notice any person, whether it is a colleague, client or service provider accept or give out bribes should report the matter to an integrity officer immediately.

RECORD KEEPING

MLP can ensure that documents and all appropriate records are kept for compliance with applicable laws and regulatory requirements by the appropriate departments within the Company.

LOYALTY, HONESTY AND CONFLICT OF INTERESTS

Conflict of interest is a collection of circumstances, which could lead to a collision between an employee's/associates professional responsibilities and their private interest. When a private interest, due to its character and intensity, can reasonably be considered to be influential, or could influence the way the employee performs their official duties.

Private interest refers to anything that benefits the employee. This also includes benefits to their family, close friends, people and entities, which the employee continues to remain in close business relationships with, entities in which the employee owns shares as well as people or entities that the employee has financial obligations towards.

Employees of MLP should try to avoid conflict of interests, and about its presence every employee is obligated to contact their direct supervisor, the Director of their Department or the Director/President of the Management Board.

Everyone at MLP should feel free to express themselves, especially when it comes to ethical concerns. Supervisors have a responsibility to foster an open and supportive workplace in which workers feel comfortable asking such questions. When workers use their ability to avoid mistakes or misconduct by asking the right questions at the right times, we all benefit greatly.

All reported instances of questionable or unethical behavior will be investigated by MLP We will take necessary action in every situation when inappropriate activity is discovered. Retaliation against employees who raise genuine ethic concerns in good faith will not be tolerated.

CORPORATE GOVERNANCE

At MLP we regard corporate governance as a fundamental part of financial integrity, investor confidence, and our long-term success. The Supervisory Board of MLP supervises the Management Board to ensure that MLP is ethical and competent on a daily basis and that the obligations towards our shareholders are met.

The competences are appropriately distributed among the organs and their members - decisions are made within the framework of defined policies and are appropriately documented.

Documentation on the Company's procedures relating to the Company's business and the rights and obligations of shareholders, the decision-making process is kept up-to-date in order to comply with the applicable law. The Company attaches importance to the proper communication and information on the rules and procedures in force, so that they are known and followed in the Company.

Management Board

The Management Board represents the Company and conducts its affairs, in particular manages and disposes of the property and rights of the Company, is responsible for making decisions and resolutions in all matters not reserved for the General Meeting or the Supervisory Board.

The competencies are divided between Members of the Management Board, so that each is responsible for a distinct area of activity, e.g.:

- for the MLP's strategy, and coordination of work of the departments,
- for development and commercialisation of the logistics parks

- for cooperation and expansion of MLP in international markets.
- for the investment department and for managing the MLP's logistic parks.

Investment committee

Investment Committee of the Management Board of MLP is responsible for overseeing MLP's investment transactions, management, policies and guidelines, with the main emphasis on assessment and management.

Supervisory Board

The Supervisory Board exercises permanent supervision over the Company's activities in accordance with generally applicable regulations and the provisions of the Articles of Association.

General Meeting

The General Meeting serves to exercise the shareholders' power to direct the company's business. Resolutions of the General Meeting are adopted on all issues specified in generally applicable legislation and those delegated to the General Meeting by the Articles of Association.

Prevention of conflicts of interest

MLP has a separate internal policy on the prevention of conflicts of interest related to the potential occurrence of situations of conflict of interest at the level of the Management Board and the Supervisory Board and the shareholders of the Company aimed at eliminating the risks related to the occurrence of conflicts of interest referred to above. The procedure establishes rules for dealing with circumstances of conflicts of interest, taking into account the interests of the Company as paramount.

WHISTLEBLOWING POLICY

MLP has a separate internal procedure regulating confidential whistleblowing, implementing mechanisms to practically protect whistleblowers from retaliation, and developing rules for handling reports.

ECOLOGY

At MLP we are committed to protect the environment in every possible way, we do so by implementing and maintaining environmentally friendly business practices such as:

- Reduction of greenhouse gas emissions in order to achieve climate neutrality
- Providing our logistic parks with electric energy that originates only from renewable sources
- Building our own renewable energy sources with a focus on PV systems
- Reducing fuel consumption by increasing the amount of hybrid/electric cars in our car fleet
- Building electric vehicle charging stations as well as bike stations on the premises of our logistic parks
- Using equipment of the highest energy efficiency class
- Utilizing recuperation systems in buildings
- Utilizing industrial heat pumps in new facilities
- Using utility monitoring systems in order to balance utility consumption

- Implementing an environmental and energy management system compliant with the EMAS Regulation and ISO 14001:2015 and ISO 50001:2018 standards
- Using BIM technology in our construction projects
- Providing our buildings with BREEAM, DGNB certifications
- Reducing water consumption by equipping buildings with devices that prevent excessive water consumption, such as dual-flush toilets and faucet aerators
- Installing rainwater tanks on the premises of our logistic parks
- Planting more trees than we remove
- Creating insect hotels
- Offering clients an option to set up green office space