

Current Report No. 6/2021

Date: April 22nd 2021

Execution of placement agreement and commencement of bookbuilding as part of private placement of new Series E ordinary bearer shares issued by MLP Group S.A.

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IN ADDITION, THIS CURRENT REPORT IS FOR INFORMATION ONLY AND IS NOT INTENDED AS AN OFFER OF SECURITIES IN ANY JURISDICTION. PLEASE READ THE IMPORTANT NOTICE AT THE END OF THIS CURRENT REPORT.

Further to Current Report No. 3/2021 and Current Report No. 4/2021, the Management Board of MLP Group S.A. of Pruszków (the “**Company**”), acting in the performance of the obligation set out in (i) Articles 17(1) and 17(4) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the “**MAR**”), and in connection with the provisions of (ii) Resolution 1 of the Company’s Management Board of April 22nd 2021 on the increase of the Company’s share capital through the issue of up to 1,653,384 (one million, six hundred and fifty thousand, three hundred and eighty four) Series E ordinary bearer shares on the basis of the authorisation provided for in Art. 9a of the Company’s Articles of Association (“**Series E Shares**”), full waiver of existing shareholders’ pre-emptive rights with respect to all Series E Shares, definition of the rules of distribution of Series E Shares, etc. (the “**Issue Resolution**”), the Company’s Management Board announces that on April 22nd 2021 the Company entered into a conditional share placement agreement (the “**Placement Agreement**”) with Pekao Investment Banking S.A. (as global coordinator and joint bookrunner) (“**Pekao IB**”) and Bank Polska Kasa Opieki Spółka Akcyjna - Biuro Maklerskie Pekao (as joint bookrunner and settlement agent) (hereinafter jointly with BM Pekao – the “**Offering Managers**”) and that a bookbuilding process has commenced as part of a public offering addressed to 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**”) and subscription for up to 1,653,384 (one million, six hundred and fifty three thousand, three hundred and eighty four) Series E Shares issued by the Company (the “**New Share Offering**”).

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Israel Land Development Company Ltd. of Bnei Brak, Israel (“**ILDC**”) has sent to the Company and Pekao IB, acting as global coordinator of the New Share Offering, a statement that it will subscribe for Series E Shares in a number that will ensure that ILDC holds an equity interest of up to 40% in the Company. The Company’s Management Board warrants that it will allot Series E Shares in such a way as to ensure that ILDC subscribes for Series E Shares in accordance with the above declaration.

The New Share Offering is made on the terms set out in the Issue Resolution and in the Management Board’s resolution of April 22nd 2021 to determine the opening and closing dates of subscription for Series E ordinary bearer shares in the Company, the opening and closing dates of book building for Series E shares, and the form of the agreement on subscription for Series E ordinary bearer shares in the Company (Series E share subscription agreements) (the “**Management Board Resolution**”).

ILDC’s holding is to enable ILDC to hold, directly and through subsidiaries, an equity interest of no more than 40% in the Company’s share capital. ILDC’s right to subscribe for Series E Shares excludes the right of ILDC subsidiaries as investors meeting the Eligible Investor criteria set out below.

The execution of the New Share Offering and the admission of Series E Shares and, subject to fulfilment of regulatory requirements for such admission and introduction, of allotment certificates for Series E Shares to trading on the regulated market operated by the Warsaw Stock Exchange do not require the Company to publish a prospectus or any other information or offering document within the meaning of applicable laws.

The book building for Series E Shares will commence on April 23rd 2021 and will be carried out as an accelerated book building process, in accordance with the rules described below, and will end no later than on April 27th 2021.

Series E Shares will be offered in the Republic of Poland through a public offering exempt from the obligation to publish a prospectus within the meaning of applicable laws or other information or offering document for the purposes of such offering addressed solely to: (1) qualified investors referred to in Article 4(1)(a) of the Prospectus Regulation, and (2) investors referred to in Article 1(4)(d) of the Prospectus Regulation, including Eligible Investors (as defined below) within the meaning of the Issue Resolution.

Investors who will be invited to subscribe for Series E Shares through private placement within the meaning of Art. 431.2.1 of the Commercial Companies Code will be selected taking into account the results of the book building process. In order to participate in the book building process, each investor should enter into (unless it is already party to such an agreement) an appropriate agreement for accepting and transferring orders with the Offering Manager to whom the investor intends to submit its declaration of demand.

The Management Board will allot Series E Shares to the Company’s Shareholders – those who meet the criteria specified in the Issue Resolution, participate in the book building process and submit, in the book building process, information (i.e. a certificate from the entity maintaining their securities account) confirming the number of Company shares held as at the end of the day on the Preference Date (as defined below) is not less than 1% (one percent) of the total number of shares in the

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Company (“**Eligible Investors**”) – in such a way that the Eligible Investors are allotted Series E Shares in a number that will at least enable them to maintain their shares in the total voting rights at the Company’s General Meeting, held by them as at the day preceding the opening date of the book building process (the “**Preference Date**”).

In order to exercise the pre-emptive right to subscribe for Series E Shares on the terms set out in the Issue Resolution, the Eligible Investors should send, by 2.00 pm on April 27th 2021, information about the number of Company shares held by them as at the end of day on the Preference Date, i.e. on April 22nd 2021. The information should specify at least the details of the Eligible Investor and the number of Company shares held by that Eligible Investor at the end of the day on the Preference Date. The information should be sent to the Offering Manager through which the Eligible Investor participates in the book building process for Series E Shares. In determining whether the “Eligible Investor” criterion is met, the aggregate number of Company shares held by all funds managed by one management company is taken into account.

In accordance with the Management Board Resolution, after closing of the book building process and determining the issue price, Series E Shares will be allotted initially in accordance with the following rules:

- (i) first, ILDC will be allotted Series E Shares in a number enabling it to hold, directly and through subsidiaries, an equity interest of no more than 40% in the Company’s share capital. ILDC’s right to subscribe for Series E Shares excludes the right of ILDC subsidiaries as investors meeting the Eligible Investor criteria set out above.
- (ii) second, the remaining Eligible Investors will be initially allotted Series E Shares in such a way that their shares in the total voting rights at the Company’s General Meeting are maintained;
- (iii) third, Series E Shares will be initially allotted to the Eligible Investors (to the extent of the subscription order in excess of the number of shares allotted pursuant to (ii) above) and to other investors who place orders in the book building process – at the Management Board’s discretion upon consultation with Pekao IB.

Series E Shares not covered by orders placed in the book building process may be initially allotted by the Management Board, at its own discretion upon consultation with Pekao IB, to investors who have submitted declarations of demand for Series E Shares or to other investors entitled to participate in the Offering and the book building process.

The issue price of Series E Shares will be determined by the Company’s Management Board, with the consent of the Supervisory Board, primarily based on the results of the book building process among institutional investors, as well as taking into account all circumstances affecting the determination of the issue price, including in particular macroeconomic and economic conditions, conditions prevailing on the capital markets during the book building process, the Company’s financial condition at the time of the New Share Offering, as well as current events and their impact on the Company’s business prospects.

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Immediately after the Company publishes, in the form of a current report, the information on the agreed issue price of Series E Shares, the Company will begin to conclude agreements on subscription for Series E Shares (subscription agreements) with investors from the initial allotment list, and investors will be obliged to pay the issue price of Series E Shares subscribed for by them.

Series E Shares subscription agreements are expected to be signed by investors by May 4th 2021 and cash payments for Series E Shares will be made by the dates specified in these agreements, i.e. by May 4th 2021. If Series E Shares subscription agreements are not signed or if investors from the initial allotment list fail to pay for their subscription orders by the end of day on May 4th 2021, it will be possible to hold an additional subscription and make cash payments for Series E Shares on May 4th and 5th 2021.

Pursuant to the Placement Agreement, the Offering Managers undertook to provide services to the Company for the purposes of placing Series E Shares on the terms stipulated in the Placement Agreement, including in particular to exercise due care in soliciting potential investors. The Placement Agreement does not oblige the Offering Managers to purchase or sell any financial instruments nor is it a guarantee of preparing or executing an introduction of financial instruments of the Company to organised trading, executing the New Share Offering or placing any other financial instruments of the Company. The Placement Agreement sets forth standard conditions precedent for updating the Offering Managers' commitments, typically found in similar agreements concluded as part of transactions similar to the New Share Offering, including conditions relating to the occurrence of force majeure and a material adverse change in the Company's situation. The Placement Agreement also defines termination triggers usually provided for in agreements of this type. Pursuant to the Placement Agreement, the Offering Managers may terminate the Placement Agreement in particular if a representation or warranty made by the Company therein is found to be a false statement of fact or law or if the situation on the financial markets changes significantly, adversely affecting the possibility to carry out the New Share Offering. The Placement Agreement also includes representations and warranties relating to the Company, its Group and their operations, whose scope and nature is typical for representations and warranties made by securities issuers in agreements of this type concluded as part of transactions similar to the New Share Offering. In accordance with the terms of the Placement Agreement, the Offering Managers and other persons specified in the Placement Agreement will be indemnified against specified claims, liabilities or costs which may be lodged against or sought from the Offering Managers or such other persons in connection with the Placement Agreement (the indemnity clause).

Subject to standard exemptions, the Company agreed that without the consent of the Offering Managers it will not issue, sell or offer any existing Company shares for 180 (one hundred and eighty) days from the date of execution of an annex to the Placement Agreement to determine the issue price.

The Management Board and the Global Coordinator have received a warranty from ILDC to the effect that ILDC will not sell (or publicly announce a plan to sell) Series E Shares for 360 (three hundred and sixty) days from the date on which the issue price of Series E Shares is determined.

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IMPORTANT NOTICE

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

*This current report is for information only. The Company publishes it exclusively to provide important information about the terms and conditions of its share offering. This current report is not intended, directly or indirectly, to promote the offering, subscription for or purchase of Company shares referred to herein (“**Series E Shares**”) and does not constitute an advertisement or promotional material prepared or published by the Company for the purpose of promoting, subscribing for or offering Series E Shares, or encouraging investors, directly or indirectly, to subscribe for Series E Shares. To date, the Company has not published any materials to promote or subscribe for Series E Shares and does it intend to publish any such materials after the date of issue of this current report.*

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Series E Shares have not been nor will be registered under the United States Securities Act of 1933, as amended, or with any regulatory body competent for trading in securities in any state or other jurisdictions of the United States, and may not be offered, sold, pledged, subscribed for, resold, transferred or delivered, directly or indirectly, in the territory of the United States without registration in accordance with the United States Securities Act, except for transactions which are not subject to or which are exempt from registration requirement under the United States Securities Act and in accordance with applicable laws governing trading in securities in any state or other jurisdictions of the United States. Series E Shares have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any State Securities Commission in the United States or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon the merits of or given their approval to the offering of Series E Shares. Subject to certain exceptions, the securities referred to in this current report may not be offered or sold in the United States, Australia, Canada, Japan, South Africa, to or for the account of any citizens or residents of the United States, Australia, Canada, Japan or South Africa and nationals of those countries.

Series E Shares are not offered to the public in the United States, the United Kingdom or any country other than Poland. All offerings of Series E Shares will be made in accordance with the Prospectus Regulation and will be exempt from the requirement to prepare a prospectus.

In connection with the matters covered by this current report, no prospectus will be made available and no such prospectus is required to be prepared (under the Prospectus Regulation). This current report and the description of the terms and conditions of the New Share Offering contained herein are

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for information only; the information contained herein is addressed only to persons who are (i) qualified investors within the meaning of the Prospectus Regulation and (ii) investors referred to in Article 1(4)(d) of the Prospectus Regulation (iii) other persons who may be notified thereof in accordance with the applicable laws (all such persons are jointly referred to as “Eligible Persons”). This current report and the terms and conditions described herein may not serve as a basis for taking action or be used by persons other than Eligible Persons. Persons distributing this current report must satisfy themselves that it is lawful to do so. Any investments or investment activity covered by this current report and the terms and conditions described herein shall be available only to and may be undertaken only by Eligible Persons.

This current report has been published by the Company, which bears sole responsibility for this current report. Pekao Investment Banking S.A. (as global coordinator and joint bookrunner) and Bank Polska Kasa Opieki Spółka Akcyjna - Biuro Maklerskie Pekao (as joint bookrunner and settlement agent) (the “Managers”), their affiliates and their representatives do not and will not bear any liability nor do they make any representations or warranties, whether express or implied, concerning the accuracy or completeness of this current report, nor any other written or oral information made available or publicly available to any party concerned or their advisers. Such liability is hereby entirely excluded.

Each Manager acts solely for the Company and not for any other entity in connection with the offering or subscription for Series E Shares, and will not be liable to any person other than the Company in the context of client protection, and will not provide any advice in relation to the offering or subscription for Series E Shares or any other matters referred to in this current report. Beside any liability or obligations which may be imposed on the Managers under applicable laws, none of the Managers or any of their affiliates is liable for the content of this current report or for any other representations made or allegedly made by or on behalf of the Managers or their affiliates in connection with the Company, Series E Shares, their offering or subscription. Therefore, neither the Managers nor any of their affiliates will be held liable for any representation or other information contained herein, arising in tort or contract or otherwise (except for those referred to above), and they do not make any representations or warranties, express or implied, as to the accuracy, completeness or sufficiency of the information contained in this current report. The Managers may participate in the offering on commercial terms.

The distribution of this current report or information on the offering or subscription for Series E Shares may be restricted by law in certain jurisdictions. The Company, the Managers and their affiliates have not taken any steps that would be intended to or could enable the offering of Series E Shares to be conducted in any other jurisdiction, or cause this current report or any other offer or advertising material relating to Series E Shares to be held or disseminated in any other jurisdiction.

Persons disseminating any part of this current report must satisfy themselves that it is lawful to do so. Persons (including, but not limited to, nominees and custodians) who have a contractual or other legal obligation to provide a copy of this current report should seek appropriate advice before doing

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so. The Company and the Managers require all persons in possession of this current report to familiarise themselves with and comply with applicable restrictions.

This current report contains (or may contain) certain forward-looking statements relating to the Company's current expectations and predictions of future events. Forward-looking statements, which sometimes contain words such as "aim", "anticipate", "believe", "intend", "plan", "estimate", "expect" and words of similar import, reflect the beliefs and expectations of the Company's Management Board, and involve a number of risk factors, uncertainties and possible falsification of adopted assumptions, which may be updated in the future, and the occurrence or updating of which is beyond the Company's control, and may cause actual results to differ significantly from any expected results expressed or implied in forward-looking statements. The statements contained in this current report concerning past trends or activities should not be considered a statement that such trends or activities will continue in the future. The information contained in this current report may be changed without prior notice and, except as required by applicable laws, the Company is not liable or obliged to, and does not intend to, publicly update or review any forward-looking statements contained herein. The forward-looking statements should not be unduly relied on, as they merely reflect beliefs as at the date of issue of this current report. Nothing in this current report constitutes or is intended to constitute an earnings forecast or estimate, or is intended to imply that the Company's earnings in the current or future financial year will match or exceed the Company's historical or published earnings. In view of these risks, uncertainties and assumptions that may be revised in the future, the recipient should not place undue reliance on forward-looking statements as a forecast of actual results or otherwise.

This current report does not, and does not purport to, identify or imply any (direct or indirect) risks that may arise from investing in Series E Shares. Any investment decision to subscribe for or acquire Series E Shares in an offering or subscription of these shares must be made only on the basis of publicly available information which 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 is not a recommendation regarding an investor's decision concerning the offering of or subscription for Series E Shares. Investors or prospective investors should independently examine, analyse and assess the activities and data described in this current report as well as publicly available information. The price and value of the securities may increase or decrease. Historical performance is not indicative of future performance.

Legal basis:

Article 17(1) of MAR – inside information.

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