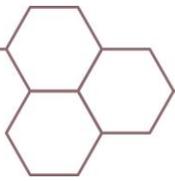


CODE OF ETHICS

DL INVEST GROUP

KATOWICE 2021





CODE OF ETHICS

Introduction

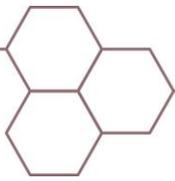
The purpose of the DL INVEST GROUP Code of Ethics is to shape an appropriate culture and ethical principles, including in particular the work culture within DL INVEST GROUP and between DL INVEST GROUP and its environment.

This Code of Ethics includes the main principles of conduct of employees in the field of widely understood professional and social ethics, ensuring the fulfillment of the mission of DL INVEST GROUP and the implementation of its vision and development strategy, as well as the satisfaction of its Customers and the widely understood group of stakeholders.

The Code has been developed taking into account the generally accepted rules of social coexistence. The recommendations contained herein are not able to foresee all possible issues and problems, which may occur in everyday work, therefore the Code rules contained herein, specify primarily the general and basic principles of conduct in those areas of professional activity, which are affected by the activities of DL INVEST GROUP.

In matters not regulated by the Code, persons who are employees of the Company should be guided at work by their internal code of ethics and the ethical and moral principles derived from their family environment or their own reflections.

Every person employed by DL Invest Group at every level of the organisational hierarchy is subject to the Code. All employees are required to respect and comply with the Code of Ethics, and any violations will result in appropriate remedial and corrective measures.



Our mission

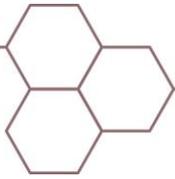
The mission of DL INVEST GROUP is to ensure continuous development of the Capital Group and to meet the requirements and expectations of customers by maintaining a high level of quality of services provided development, design, commercial, facility management and all related activities.

Our vision

Our vision is, above all, to consolidate and strengthen our position in the market through a unique business model that combines the common interests of the tenant and DL Invest Group, which as a landlord, developer and ultimate long-term owner of the property, based on internal structures, actively manages the project to generate additional value for the tenant, thereby acting in its own interest by meeting all the needs of the tenant and striving to maximise the long-term use of the building to the highest standard. As a reliable business partner, DL Invest Group's priorities are to meet the requirements of its customers and the quality of its investments.

Our values:

- *Top quality facilities*
- *Flexible approach to tenants' expectations*
- *Full responsibility of conducted activities*
- *Safety of conducted activities*
- *Satisfaction of clients' expectations*
- *Involvement in conducted activities*
- *Honesty, reliability and transparency*
- *Professionalism*
- *Trust in cooperation with external entities*
- *Confidentiality and care for sensitive information*
- *Involvement in social initiatives*
- *DL Green policy - care for the environment*

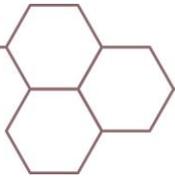


I. General ethical rules applying in DL INVEST GROUP

Both the Management Board and the Employees of DL INVEST GROUP are aware that among the factors that have a major impact on the image of the Capital Group, ethical values occupy an important place. At DL INVEST GROUP we do not use unethical or illegal business practices. We are aware of and deeply believe that adherence to business ethics ensures a high competitive position and strengthens the reputation of DL INVEST GROUP.

We strive to ensure that our relationships with our clients, customers and competitors are based on fairness and healthy competition. We also ask our business partners to support fair competition with us and condemn all forms of unfair and illegal practices used to gain undue benefits.





II. Commitments to Investors and Investment Partners

Customer satisfaction with our investments is a key value for DL Invest Group in our daily business.

High quality customer service

- *Within the framework of our potential and internal structures, we strive to meet all the expectations of our clients in order to ensure their maximum satisfaction with the services and products offered.*
- *We strive to provide the most efficient service to our clients in accordance with the attitude of dialogue and the best possible solutions for the client.*
- *We avoid words and behaviours commonly regarded as tactless, rude and uncultured, as well as those commonly regarded as contrary to good manners.*
- *Undertaking the execution of investments, we take the utmost care to execute them properly, to a high standard and in accordance with the adopted schedule.*
- *We strive to meet all agreements, both contractual and verbal, which are the basis for cooperation with clients, and we show respect for our partners through excellent work discipline characterized by punctuality, timeliness and high quality of our services and products.*

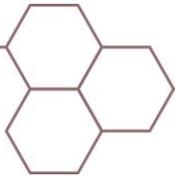
- *We seek to correct all errors and omissions as quickly as possible. We draw conclusions from the mistakes made and strive to reduce the likelihood of their occurrence in the future.*
- *Our customers are entitled to receive from us full information about our products, services, offer, terms and conditions of service and about all circumstances affecting the execution of the order and our mutual relations.*

Reliability

- *- Information about our services and products is provided to clients in a way that minimises the possibility of abusing their trust or taking advantage of their lack of knowledge or experience.*
- *- Contracts and any other arrangements we enter into with our clients are always in accordance with our current capabilities and accepted standards.*

Confidentiality of information

DL Invest Group places particular emphasis on maintaining the confidentiality of information within the organisation. All information concerning cooperation with our business partners is stored and used with complete confidentiality of the full scope of information. .



III. Commitments to Employees

DL Invest Group believes that both the company and its investments are created primarily by people, so the basis for the stability of the company and the success of projects carried out is the ethical standards in the workplace. We believe that a positive working environment, which we care for every day, leads directly to strengthening the bonds between employees and the Company and increases the efficiency of operations.

Equal opportunities for all Employees

According to the DL Invest Group's objective evaluation criteria, all employees are treated equally in terms of employment conditions and have equal access to promotion and training to improve their professional qualifications, irrespective of age, gender, marital status, nationality, race, sexual orientation, religious beliefs, disability or political beliefs.

Employee Relationships

Relations between DL Invest Group Employees, regardless of their positions in the hierarchy of the organization, should be a model of good manners, honesty, loyalty, mutual trust and respect and respect for personal dignity. DL INVEST GROUP does not accept any form of harassment, bullying or humiliation of Employees, and each DL INVEST GROUP Employee is obliged to stigmatize and report any behavior that is incompatible with socially binding norms.

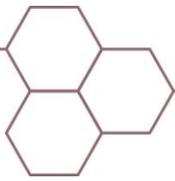
Examples of good employee

In performing their duties, DL Invest Group employees strive to build partnerships and are open and friendly towards colleagues. Each employee cares about his or her credibility by

fulfilling contractual and verbal obligations. DL Invest Group employees help each other effectively by sharing knowledge and information.

In our Company:

- *We create an atmosphere for open and direct expression of opinions. Every opinion is important to us.*
- *We treat others as we would like to be treated ourselves.*
- *We promote the real authors of successes and achievements, without taking credit for others.*
- *We strive for amicable resolution of disputes in an atmosphere of camaraderie*
- *and respect for differences of opinion. Our sympathies and antipathies do not affect the performance of our tasks.*
- *We willingly share our knowledge and professional experience with other Employees.*
- *We value and respect the knowledge, experience, qualifications and views of other Employees.*
- *We jointly ensure a good working atmosphere based on ethics and high personal culture, fostering efficiency.*
- *We care for good interpersonal relations by observing generally accepted principles of correct behaviour and respect for human rights.*
- *Working in a team we strive to cooperate and eliminate conflict situations.*
- *In stressful moments we control our emotions and follow the principle of professionalism.*
- *We are not afraid of expressing and accepting criticism, perceiving in it the possibility of improvement.*



IV. Employees' commitments towards the Company

DL Invest Group adheres to principles of conduct in accordance with applicable laws, rules and regulations

- *Employees act in accordance with the rule of law and follow the procedures set forth in generally applicable laws and the Company's internal regulations.*
- *Employees perform their duties with particular diligence, in accordance with the applicable law, guided by the interests of the Company.*
- *Employees do not disclose information that is the property of the Company if its disclosure could jeopardize the interests of the Employer or would be contrary to applicable laws.*

Protection and confidentiality of information

- *DL Invest Group employees are obliged to exercise utmost care to protect any information obtained in the course of their duties.*
- *Employees are obliged to keep confidential any information concerning prices, terms and conditions of cooperation and any other data, which would violate the interests of DL Invest Group, our Customers, Partners*
- *Employees are obliged, both during and after termination of their employment, to*

keep confidential any classified information obtained in the course of their work at DL Invest Group, and to protect such information against unauthorised access or use.

Competition and fair behaviour

DL Invest Group prohibits any competitive activity, in particular cooperation with companies competing with DL Invest Group, i.e. companies whose interests interfere with the interests of DL Invest Group.

Misuse of company facilities, assets and time

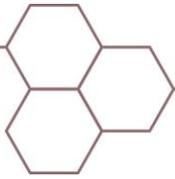
Employees use the company's entrusted property (e.g. cars, telephones, computers, office space) solely for the purpose and within the scope of their work duties - according to the terms and conditions stipulated by DL Invest Group.

Professionalism

Employees may use their powers only to achieve the purposes for which those powers have been conferred on them.

Loyalty

Employees care for the property, image and good name of DL Invest Group and its Employees by showing due diligence and thriftiness.



V. Commitments to Partners and Suppliers

DL Invest Group strives to maintain and develop good relations with its Contractors, Suppliers and Business Partners.

- *When selecting goods or services, employees are guided primarily by price and quality criteria and strive for the widest possible range of competitive offers.*
- *Employees base their mutual relations on trust.*
- *Employees observe reliability in fulfilling*

VI. Sample review questions

When in doubt about how to proceed, we can ask ourselves the following questions:

- Is this legal?
- Does it violate company policy?
- Is it in line with company values?
- Is it fair and clean?
- How would I feel if I did it?
- What would my family think?
- What would it say in the newspaper?
- Would I sleep well after doing this?

VII. Conclusion

We build our business relationships according to the principles outlined above and our employees are guided by these principles in their daily work.