

ETHICAL CODE OF CONDUCT

MPI GROUP Ltd.

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Ethical Code of Conduct MPI Group Ltd.

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1. ETHICAL CODE OF CONDUCT

The objective of this document is to state the requirements for business practice and personal conduct. The target group is all MPI Group employees, as well as members of the board of directors of the MPI Group and its subsidiaries, consultants, intermediaries, vendors, subcontractors, lobbyists and others who act on MPI's behalf, hereinafter referred to collectively as "the individuals".

This Code of Conduct is intended as an overview and does not provide a complete definition of responsible behaviour. The ultimate responsibility to act in accordance within the law and our ethical standards will always remain an individual responsibility.

1.1 Purpose

The purpose of the Code of Conduct is to ensure full compliance with laws and regulations applicable to any business transaction or business opportunity and/or any employee's relationship involving any MPI Group entity or its intermediaries. Every employee or representative of the company with duties that may lead to involvement in or exposure to areas covered by this Code of Conduct, should become familiar with such regulations and comply with the Code of Conduct.

The Code of Conduct requires that our employees conduct themselves in a fairly and ethically in all their dealings in accordance with all applicable laws and regulations and to ensure compliance with anti-corruption provisions pursuant to applicable laws.

In addition, all employees shall comply with company policies and procedures, which in some cases may be more stringent than public laws and regulations.

1.2 Commitment

MPI Group is committed to complying with applicable laws and regulations and act in ethical, sustainable and socially responsible manners.

1.3 Presentation of the code of conduct

When handling ethical issues, it is important to follow a number of simple rules;

- Make sure your actions are in compliance with the law and comfortably fulfil MPI's ethical requirements.
- Be open and transparent with regards to ethical issues. If in doubt, contact your supervisor.
- Invest the time necessary to ensure compliance when confronted with an Ethical Dilemma.
- If you encounter any situation which appears to be in conflict with applicable laws or MPI's Ethical Code of Conduct, you are obliged to immediately notify your superior.

MPI Group has a high reputation for high ethical standards and this is a valuable asset for our organization. Violations of the law, our Ethical Code of Conduct and ethical procedures are therefore a threat to the MPI Group future development, competitiveness and reputation within the market.

2. GENERAL PRINCIPLES

MPI's ability to create value is dependent on high ethical standards being exercised in all interactions with our stakeholders. When conducting business on behalf of the Company, individuals shall comply with all applicable laws and regulations, including the laws of your home country if they are binding while you are traveling abroad. You must adhere to the relevant MPI Group steering document in force at all times.

2.1 Export Control

MPI Group complies with the laws and regulations of the export regime of the respective countries from which MPI Group exports its products and services. It is responsibility MPI Group's to provide all required information to the export authorities.

2.2 Products and Services

MPI Group complies with the laws and regulations of the respective countries where MPI Group operates with respect to development, production, marketing and sales of products and services.

2.3 Use of Vendors

Vendors include representatives, consultants and others who, as part of the MPI Group business activities, act as links between MPI Group and a third party. MPI Group expect vendors to act in accordance with this Ethical Code of Conduct which must be attached to the contract with MPI Group.

It is the obligation of the responsible manager to ensure that the vendor's reputation, background and capabilities are satisfactory.

Agreements with suppliers must be made in writing and comprise an accurate description of the relationship between the parties. The terms of the contract must be proportionate to the service rendered. Supporting documentation is required before processing any payments will be processed, and must be accounted for in accordance with generally accepted accounting principles.

2.4 Contractual Arrangements

Prior to entering into a contractual arrangement with any third party, the candidate or entity shall be thoroughly evaluated in accordance with MPI Group's applicable procedures.

All agreements and amendments or other modifications thereto with representatives or consultants of any company or entity within the MPI Group shall be handled in accordance with MPI's approval for acquisition and procurement procedure.

All agreements shall be in writing.

2.5 Interaction with Suppliers, Partners and Customers

The MPI Group conducts its business in a way that fosters trust between suppliers, partners and customers. Suppliers and partners are expected to adhere to standards that are consistent with MPI's ethical requirements.

2.6 Diversity

The MPI Group values diversity and fosters a positive working environment which respects all individuals. We at MPI Group are committed towards creating a working environment free from all forms of unlawful discrimination and harassment, and one in which decisions and terms of employment decisions are based on objective, job-related criteria in accordance with the principles of equal opportunity and affirmative action.

The MPI Group will not tolerate any form of harassment based on race, colour, religion, religious affiliation, nationality, age, gender, sexual orientation, marital status, disability or any other such discriminatory factor.

Personnel recruitment must be performed in accordance with the national safety regulations in the respective country.

3. SPECIFIC PRINCIPLES

3.1 Personnel Information

The MPI Group will regularly brief its personnel involved in marketing, sales, financial, purchasing and other personnel who have contact with customers or suppliers of applicable anti-corruption provisions and this Code of Conduct.

MPI Group expects individual to treat everyone with whom these come into contact through their work or work-related activities with courtesy and respect. The individual must refrain from all conduct that can have an unnecessarily negative effect on colleagues, the working environment or MPI Group. This includes any form of harassment, discrimination or other behaviour that colleagues or business associates may regard as threatening or degrading. The individual shall remain sensitive to local customs and culture.

3.2 Protection of MPI's Property and Assets

The use of MPI's time, materials, financial assets or facilities for purposes not directly related to MPI's business is prohibited without authorization from of the appropriate representative of the MPI Group. The individual must protect MPI's property and assets from loss, damage and misuse.

3.3 Confidentiality

The duty of confidentiality should prevent unauthorized persons from gaining access to information that may harm MPI's business or reputation. This duty should also protect individual's privacy and integrity. Careful consideration should therefore be given to how, where and with whom MPI-related matters are discussed, in order to ensure that unauthorized persons do not gain access to internal MPI Group information. The individual must comply with the requirements for confidential treatment of all such information, except when disclosure is authorized or required by law.

Information classified as "confidential" or "MPI Group internal restricted distribution" must not be disclosed to any unauthorized person within or outside the MPI Group.

This also applies to sensitive information concerning security, individuals, business, technical or contractual matters and to information protected by law. The duty of confidentiality continues to apply after termination of the employment relationship or after an assignment has been completed. Information other than general business knowledge and work experience that becomes known to the individual in connection with the performance of their work shall be regarded as confidential and treated as such.

All third party individuals working with and for the MPI Group must sign a Non-Disclosure Agreement (NDA).

3.4 Corruption

MPI employees and board members and other individuals who act on MPI's behalf are not allowed to engage in any form of bribery or corruption, including facility payments. This requirement is based on anti-corruption legislation to which all MPI Group adhere and applies to all MPI Group activities worldwide. Individuals involved in acts of corruption may also be subject to civil and criminal liability.

If an employee's suspects or become aware of any corrupt practices in the course of their work for the MPI Group, he/she is obligated to immediately notify his/her superior and ensure that the situation is handled correctly and in a legal manner. Such reporting and corresponding reviews are critical components of a company's efforts to prevent corruption and bribery.

However, if the individual involved believes that his/her own or others life or health may be in danger, making a payment is not a violation of this prohibition. Payments must be properly described in the accounts and reported to the superior.

3.4.1 Facilitation of Payments

Facilitation payments are payments made to secure the performance of a routine governmental action or public service to which the payer has a legal right or other entitlement. Such payments are typically low in value. The MPI Group prohibits the use of this type of payment even in cases where it may be legal by local law, and will work actively to prevent such payment.

Facilitation payments can only be made in exceptional circumstances, such as in cases of extortion, where demands for facilitation payments are associated with expressed or perceived threat to life, safety or health. If you have been requested to pay, or have made a facilitation payment, you must immediately report it to the appropriate member of your management and ensure documentation and correct recording of the transaction.

3.4.2 Gifts, Hospitality and Expenses

The individual must not, directly or indirectly accept gifts except for promotional items of minimum value normally bearing the company logo. Other gifts may be accepted in situations where it would clearly give offense to refuse; in such situations, the individual shall inform their superior. Exclusive and high value gifts must be handed over immediately to MPI Group and will be regarded as the property of MPI Group.

Hospitality such as social events, meals or entertainment may be accepted by the individual if there is a clear business reason. The cost of any hospitality must be kept within reasonable limits. Travel, accommodation and other expenses for the individual themselves in connection with such hospitality must always be paid by MPI Group. However, we must distinguish between these constraints and the natural level of hospitality and behaviour expected in accordance with different business cultures and government regulations within our world-wide markets.

The above principles also apply in reverse, so no individual acting on behalf of MPI Group may in their dealings with customers, suppliers and other parties, offer or agree to pay for gifts, hospitality or other expenses that would violate these policies. Particular care must be taken in dealings with public officials.

3.4.3 Lobbyists and Political Activity

The MPI Group shall not support individual political parties or individual politicians. MPI Group may participate in public debate when this is in the MPIs interest, but shall do so in an open and transparent way. Any support of such kind requires the written approval of the CEO.

3.5 Conflict of Interest

The individual must behave impartially in all business dealings and not give other companies, organizations or individual's improper advantages. The individual must not become involved in relationship that could give rise to an actual or perceived conflict with the interests of MPI, or could in any way have a negative effect on their own freedom of action or judgment.

No individual shall work or deal with any matter in which he, his spouse, partner, close relative or any other person with whom he has a close relationship has a direct financial interest. Nor can the individual work on or deal with any matter where there are other circumstances that might undermine trust in the employees own impartially or to the integrity of their work.

The individual must not use MPI's property or information acquired by virtue of their position or office in MPI Group for personal advantage or for the purpose of competition with the Group. Suspicion of a conflict of interest should be reported to members of the management team.

3.6 Outside Employment, Business Ventures and Other Assignments

MPI Group employees must not engage in other paid employment, business ventures or assignments of any significance outside the MPI Group, except as approved by MPI Group in writing. Should a conflict of interest arise, or if the employee's ability to perform their duties or fulfil their obligations to MPI Group is compromised, such approval will not be granted or will be withdrawn.

3.7 Purchase of Sexual Services

The purchase of sexual services is prohibited by law in several countries. Even in countries without legal prohibition, MPI Group does not permit purchase of sexual services in connection with work or assignments for the company. In this way, MPI Group also contributes to efforts to combat human trafficking, which is a violation of human rights.

3.8 Intoxicants

Is the policy of MPI Group to maintain a drug-free workplace. Accordingly, it is not permitted to be under the influence of intoxicating and/or illegal substances, including alcohol, while at work for MPI Group.

Alcohol may, however be served when the local custom and occasion make it appropriate to do so, and provided that the consumption will not be combined with the operating machinery, driving or any other operation that is incompatible with the use of alcohol.

No individual should use, or encourage others to use, intoxicants in a manner that can place the user, the MPI Group or any of its business associates in an unsafe or unfavourable light.

4. PRACTICE AND FOLLOW-UP

4.1 Personal Liability

The individual must ensure that they are familiar with and perform their duties in accordance with the requirements set forth in this document.

At MPI Group, personal responsibility means "doing the right thing" even when nobody is looking. We shall always be honest, truthful and reliable. We should in consistency with MPI's core values and promote these values by acting responsibly towards colleagues, business partners and society at large.

4.2 Managerial Responsibility

Managers are responsible for supporting and enforcing the implementation of the Ethical Code of Conduct and monitoring compliance with the company's values and ethical business conduct guidelines. Managers are responsible for creating an open and honest environment in which employees feel comfortable about bringing issues forward.

4.3 Handling Cases of Doubt and Breaches of the Rules

Any employee involved in, subjected to, or witnesses what is believed to be a violation of MPI's Ethical Code of Conduct is obligated to immediately notify their superior.

A manager who receives such notification must consult their own superior in case of doubt.

4.4 Raising concerns

MPI Group will not retaliate against any individual who in a responsible manner, informs persons in position of responsibility or internal entities about possible breaches of MPI's ethical guidelines, applicable laws, or other questionable circumstances involving MPI's business.

Any employee involved in, subjected to, or witnessing what is believed to be a violation of MPI's ethical requirements, is obligated to immediately notify his/her superior.

4.5 Consequences

Breaches of the MPI's Ethical Code of Conduct or relevant statutory provisions may result in disciplinary action or dismissal with or without notice, and may be reported to the relevant authorities.

4.6 Compliance Responsibility

CEO of each business unit are responsible for developing their companies' compliance action plans and are responsible for monitoring those plans.

4.7 Responding to Enquiries from the Media and other Interest Groups

In order to ensure a coordinated interface with external parties, general inquiries regarding the MPI Code of Conduct will be directed to MPI's Management.

5. FURTHER INFORMATION AND ASSISTANCE

When facing ethical dilemmas and challenging situations, you may need additional information about correct conduct and procedures to follow. Such resources are available from the MPI Group Management.