

# Code of Conduct

S T  R T M O R E  
IMPACT

StartMore Operative Ltd. (“SMO”) has adopted this Code of Conduct 22.08.2022. It will be reviewed annually and updated from time to time.

This Code of Conduct describes the core values that we stand for and outlines the conduct expected of all our partners & employees and at our portfolio companies, board representatives, consultants and directors.

The Code of Conduct guides us in our behavior as business partner, as an employer or employee, and as a member of society. From this Code of Conduct, we develop relevant policies, guidelines and manuals for our own business practices and those of our portfolio companies, when it is applicable.

### **Our mission, our role and our overall goals**

StartMore Operative’s role is to support the most driven entrepreneurs solving some of the world’s biggest problems. With funding, expertise and networks, we help them and their ideas reach full potential and maximum impact.

Our overarching goal is to create a world that is optimized for both people and planet. We believe that entrepreneurs building rapidly scalable businesses are the best bet to solve some of the problems facing our world. That’s why we’re using our vast experience from finance & investing into helping and leading startups and to support the best impact entrepreneurs.

### **Our responsibility as an investor**

SMO aims at maximizing positive impact on people and planet, as well as delivering at least market returns to its investors. We conduct ourselves in a professional manner and direct our investment responsibilities in accordance with international guidelines and principles such as UN Principles for Responsible Investment (PRI).

SMO’s Code of Conduct serves as a high-level guidance on our policies and outlines the key rules, expectations, and values that govern our behavior. The principles are based on sound business practice, responsibility and common sense and are intended to encourage a high degree of personal and professional integrity. It also reflects the investment industry’s professional standards as described in Invest Europe’s Code of Conduct, to which we must adhere.

## **Our business ethics**

### Conflicts of interest and impartiality

At SMO we separate our personal interests from our business practices. We do not participate in activities where there is a potential for personal or family related conflicts of interest. Information received through our work may not be used to influence our own or anyone else's decision to buy or sell financial instruments.

SMO does not support political parties, organizations, or their representatives.

### Bribes and corruption

Bribes and corruption, hidden commissions and other similar benefits are not permitted. We do not accept or give improper benefits in the form of gifts, travel, entertainment, or services.

The General Partner team works actively and systematically to prevent bribes and corruption by informing and educating the organization and its stakeholders. We are committed to act in accordance with the Finnish Anti-Corruption Strategy and the measures included in the Action Plan.

### External representation

All business-related representation shall be part of a budget or approved by management.

### Criminal activity

All reported suspicions of criminal activity, such as fraud, money laundering, tax evasion or the financing of terrorism, which are associated with SMO's business, will be investigated, and may result in legal action.

### Fair competition

SMO ensures that it does not abuse any dominant market position or engage in cartel activities.

## **Our employment conditions**

The working environment at SMO should be characterized by its openness and mutual respect. We acknowledge our responsibility to respect international human rights standards under the UN Guiding Principles for Business and Human Rights. We strive to ensure that our operations, including our portfolio companies, do not cause or contribute to adverse impacts on human rights.

### Discrimination, equality, diversity

Discrimination is not allowed. SMO actively pursues equality and diversity in its workplace. We respect our colleagues and treat them as we would wish to be treated ourselves. Bullying and harassment are not acceptable. Any employee found to have physically, verbally, or sexually harassed another employee in the course of their employment will face disciplinary action and the possible termination of their employment, irrespective of their seniority or importance to the company.

### Employment & Workplace environment

Employees shall be provided with the resources and development possibilities needed to maintain a high level of competence in their field. Promotion is based on experience, competence and performance.

Employees are entitled to a workplace that is safe and healthy. To prevent accidents, the workplace environment, health and safety conditions are actively and systematically evaluated. All employees have the opportunity to influence their own working environment.

## **Respect for the environment and climate change**

Sustainability is at the heart of SMO's mission. In addition to complying with all applicable environmental laws and regulations, SMO's strives to reduce the environmental impact of our business and partners. SMO and its Partners strive to control and reduce the use of energy, water and materials as well as the generation of emissions and waste of all types. SMO strives to fully offset its CO2 footprint, and encourage its portfolio companies and partners to do the same.

### Information and communication

All our information and communication are based on credibility, openness, respect, and on an active dialog with employees and other stakeholders. Together we create the company's image through our

behavior and through the message we convey to our working community, both at work and privately.

#### Data privacy

All intellectual property, such as inventions, know-how, technologies, or trade secrets, created by an employee in the course of their employment exclusively remains the property of SMO. SMO ensures that it protects the personal data of its employees, partners, and other individuals.

#### Our application of and compliance with the Code of Conduct

SMO's Board of Directors makes decisions regarding the Code of Conduct. It is the responsibility of all employees to comply with the Code of Conduct.

### **Our Resolution Process**

SMO will ensure that immediate disciplinary actions, such as termination of employment, are taken against those who violate this Code of Conduct and that circumstances in violation of applicable laws and regulations are reported to the relevant authorities.

If an employee observes or suspects a possible behavior that deviates from the Code of Conduct, this should be reported to the manager or Managing Partner in accordance with SMO's internal information and reporting channels. If such person is involved or otherwise disqualified, the incident should be reported to any other General Partner.

Employees are encouraged to report incidents of harassment or discrimination and can be assured that they:

1. Will be heard and taken seriously
2. Will be protected from retaliation
3. Will be given options and be informed of the next steps and potential results of each option
4. Will be connected with right people/resources