

# **Norrsken VC's Code of Conduct**

**Adopted 20200320**

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Norrskan VC's Code of Conduct describes the core values that we stand for and outlines the conduct expected of our employees at Norrskan VC and at our portfolio companies, external board representatives, consultants and directors. The Code of Conduct is our ethical compass and guides our behavior as a business partner, 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

Norrskan VC'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 big 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 experience from founding and leading startups to support the best impact entrepreneurs across the world.

## Our responsibility as an investor

Norrskan VC aims at maximizing positive impact on people and planet, as well as delivering market returns to its investors.

We conduct ourselves in a professional manner and direct our investment responsibilities in accordance with the Owners' instructions and with international guidelines and principles such as UN Principles for Responsible Investment (PRI).

Norrskan VC'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 Norrskan VC 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.

Norrskan VC 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 Swedish Anti-Corruption Institute's "[Code on Gifts, Rewards and other Benefits in Business](#)".

#### External representation

All business-related representation shall be part of a budget or pre-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 Norrsken VC's business, will be investigated and may result in legal action.

#### Fair competition

Norrsken VC shall ensure that it does not abuse any dominant market position or engage in cartel activities.

### Our employment conditions

The working environment at Norrsken VC should be characterized by its openness and mutual respect.

#### Respect for human rights

Norrsken VC acknowledges its 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. Norrsken VC 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 development, salaries and benefits

Employees have developing and responsible assignments. 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.

#### Workplace environment, health and safety

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. Forced, involuntary, uncompensated or trafficked labor is not tolerated in any form.

## Respect for the environment and climate change

Sustainability is at the heart of Norrsken VC's mission. In addition to complying with all applicable environmental laws and regulations, Norrsken VC strives to reduce the environmental impact of our business and partners. Norrsken VC 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. An environmental management system shall be maintained to enable continuous improvement of performance and impact. All employees must follow Norrsken VC's Travel Policy. In addition, Norrsken VC 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 is 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 Norrsken VC. Norrsken VC ensures that it protects the personal data of its employees, partners, and other individuals.

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

Norrsken VC's Board of Directors makes decisions regarding the Code of Conduct, which is updated continually. It is the responsibility of the General Partner Team at Norrsken VC to make information about the Code of Conduct available and to support it, while it is the responsibility of all employees to comply with the Code of Conduct.

## Our Resolution Process

Norrsken VC 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 Norrsken VC'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

## Process

When an incident happens, we encourage the affected individual to discuss the issue with a member of the General Partner Team. Under this informal process, the individual is not making a formal complaint against the alleged offender and is not requesting an investigation. Even under the informal process, an individual can request that the supervisor, another manager or General Partner Team member speak to the alleged offender.

Depending on the severity of the claim in question, Norrsken VC may take one of the following actions:

- Nothing
- Verbal and/or written warning
- Investigation process (i.e. Interviews with concerned parties)
- Termination of employment
- Report to legal authorities