

Anti-Bribery and Corruption Statement

AXM Venture Capital Group (AXM) is committed to complying with applicable anti-bribery and anti-corruption laws.

AXM values its reputation and is committed to maintaining the highest level of ethical standards during the course of its business. The acts and conduct of all employees and those working on AXM's behalf are fundamental to maintaining those standards.

AXM (acting through its employees and third parties) will not voluntarily give, offer, receive, pay or solicit (either directly or through a third party) the payment of any financial or other non-financial advantage or inducement, with the intention to induce or reward any person to improperly perform a function or activity that they are otherwise expected to perform in good faith, impartially or from a position of trust or in a decision making capacity.

AXM will not tolerate its employees and/or third parties being involved in any level of fraud, corruption or bribery on its behalf.

All reported incidents of actual or suspected fraud, corruption or bribery will be promptly and thoroughly investigated and dealt with appropriately.

September 2023

Diversity, Equity & Inclusion

An integral part of the AXM Venture Capital Group's mission is to promote diversity, equity and inclusion (DE&I) within our industry and support firms to build inclusive environments in which everyone can thrive.

AXM promotes the participation of people from all socioeconomic backgrounds and of all ethnicities, genders and sexual orientation in the private capital industry. This includes representation in investment and senior roles.

We will seek to champion and actively encourage diversity and inclusion within our industry. We will cover diversity and inclusion as a whole and seek to ensure we include areas of interest to people from all backgrounds.

We will work with our partners and other stakeholders to promote careers in the investment and financial services industry to influence the next generation.

AXM supports the work of Level 20 and Diversity VC and the targets they have set for the industry.

The AXM Group is committed to high ethical standards. Our policies on anti-money laundering, sanctions, and anti-bribery and corruption aim to ensure that risks identified by the Group are appropriately mitigated.

Anti-Money Laundering

The AXM Group (AXM) is committed to implementing minimum control standards across all jurisdictions for which it operates.

AXM has established an Anti-Money Laundering Policy (“AML Policy”) for this purpose. The objective of the AML Policy is to identify and appropriately manage money laundering risks identified by AXM. This is achieved by establishing and implementing appropriate processes, systems and controls to protect AXM, its clients, employees, and the communities it serves from money laundering. The AML Policy sets out the minimum control standards to all employees, requiring them to conduct business in accordance with applicable AML laws, rules, and regulations.

The AML Policy is informed by applicable laws, regulations, regulatory guidance and best practice. The Policy includes:

The appointment of a Money Laundering Reporting Officer (“MLRO”)

Minimum Customer Due Diligence (“CDD”) requirements, incorporating Client Identification and Verification (“ID&V”) and Know Your Client (“KYC”) principles.

Conducting enhanced due diligence (“EDD”) on clients assessed as higher risk; such as Politically Exposed Persons (“PEPs”) in senior positions, their relatives and close associates.

The investigation and subsequent reporting of suspicious activity to the appropriate regulatory and/or law enforcement bodies

Regular AML training of employees and contractors

Anti-Bribery and Corruption Policy Statement

AXM operates a zero-tolerance approach to Bribery and Corruption and considers such activity to be unethical and contrary to good corporate governance. AXM, its Staff and associated persons are prohibited from engaging in Bribery and Corruption.

The AB&C Policy sets out the Key Principles and minimum control requirements that enable AXM to mitigate Bribery and Corruption risk and comply with all laws and regulations,

Minimum Standards

The AB&C Policy defines the minimum standards which all AXM Group employees must comply. This includes the AB&C Key Principles, which requires that all activity:

- must be conducted without intent to bribe or corrupt;
- must be reasonable and transparent.
- must not be considered lavish or disproportionate to the professional relationship;
- must be appropriately documented with business rationale; and
- must be authorised at an appropriate level of seniority.

Staff

All Staff must ensure their interactions or relationships do not induce, or can be seen to induce, improper action in order to obtain or retain a business advantage. This covers the giving and receiving of Additional Benefits, which refers to:

- gifts and entertainment;
- charitable donations and giving;
- sponsorships and brand partnerships;

The AB&C Policy sets out clear recording, approval and escalation requirements for Additional Benefits, together with any prohibited activity.

Oversight

AXM requires all Staff, Directors and Associated Persons comply with the principles in the AB&C Policy and appropriate AB&C training is provided to all Staff, with additional targeted training, tailored to the roles of individuals.

AXM also maintains clear whistleblowing policies and processes, to ensure that individuals can confidentially report concerns.

Health, Safety and Wellbeing Policies

We are committed to providing a safe and healthy working environment for everyone. We have adopted policies, procedures, and incident and information reporting systems that reflect our core values and are aligned to best practice standards.

Our Managing Director has overall responsibility for engendering a positive health and safety culture and ensuring that policies, procedures and systems are put into practice.

AXM is committed to the effective delivery and continual improvement of our health and safety management system and will ensure that:

- AXM has a culture where all stakeholders take responsibility for the health and safety of themselves and others.
- Appropriate resources will be provided to meet our health and safety commitments.
- AXM's directors, managers, employees and third parties are responsible for ensuring they proactively identify, manage and eliminate hazards and reduce risks in the workplace.
- All health and safety risks will be assessed, managed, recorded, monitored and reported.
- Appropriate information, instruction, training and supervision will be provided to employees and contractors.
- AXM is committed to consultation and participation on health and safety matters with employees, third parties (and their representatives)
- Employees are encouraged to raise safety issues and concerns.
- Health and safety performance goals will be set to promote continuous improvement.

Health and safety at AXM

Policy

AXM Group will provide a healthy and safe working environment for all employees, contractors, customers and visitors

Purpose

To ensure that a healthy and safe environment is provided for all employees, contractors, customers and visitors, compliant with all applicable health and safety legal requirements, and that best practice health and safety management standards are implemented and maintained across the AXM Group.

Application

AXM is committed to the effective management of health and safety to provide a healthy and safe working environment for employees, contractors, clients and visitors to our premises. AXM is committed to devoting the necessary resources to meet health and safety legal requirements wherever we operate and, where reasonably practical, exceed them.

So as to ensure effective delivery and continual improvement of health and safety, AXM will:

- Comply with regulatory requirements.
- Identify key risks through risk assessment.
- Manage accidents and incidents and will look to mitigate risks to reduce recurrence.
- Provide appropriate training and awareness on key risks at AXM.
- Set out clear roles and responsibilities for all stakeholders involved in health and safety.
- Consult with relevant parties on health and safety arrangements, as appropriate

Slavery and Human Trafficking Statement

Introduction

AXM Venture Capital Group (“AXM”) is committed to implementing the Principles for Responsible Investment (PRI)’s Six Principles with a view to aligning the investment activities of funds managed or advised by AXM (“AXM Funds”) to the interests of wider stakeholders. In addition, during the AXM Funds’ investment process AXM takes into account the ten principles of the UN Global Compact, including “the protection of internationally proclaimed human rights” (principle one), and “the elimination of all forms of forced and compulsory labour” (principle four).

UK Modern Slavery Act

Pursuant to the UK Modern Slavery Act (“MSA”) any large commercial organisation which supplies goods and services and carries on a business, or part of a business, in the UK must produce an annual “slavery and human trafficking statement.”

AXM carries on business in the UK and is authorised and regulated by the Financial Conduct Authority in the UK. Adopting the applicable international law definitions as its starting point, AXM understands the concept of “modern slavery and human trafficking” for these purposes to comprise at least the principles espoused in Article 3 of the Palermo Protocol and Article 2 of the International Labour Organisation Forced Labour Convention 1930.

AXM is committed to maintaining consistently high business and ethical standards and seeks to prohibit any form of modern slavery or human trafficking within its own business and supply chains.

It has undertaken a review of its supplier base, taking a risk-based approach to assess the likelihood of the existence of slavery within its supply chains. The criteria used for assessing suppliers included, for example, (i) the nature of the services being provided (in particular the likelihood of employees being engaged on higher risk short-term contracts or providing physical labour) and (ii) the geographical location(s) from which the supplier operates. As a provider of financial services a large proportion of its suppliers are “low risk” professional services providers.

Having taken these steps, should AXM identify a reasonable cause for concern that a supplier represents a modern slavery or human trafficking risk, it will either request that the supplier addresses these concerns within a pre-determined time period, or discontinue their engagement, depending on nature of the issues identified. It may also report any such supplier to the relevant authorities, where appropriate. To date AXM has not identified any cause for concern about compliance with its expectations amongst its suppliers. We continue to raise awareness and educate our employees in relation to the MSA’s implications across its business.

AXM is committed to continuing to take positive steps pursuant to its aim of prohibiting any form of slavery within its own business and supply chains. The above statement is made pursuant to section 54 of the MSA and constitutes AXM’s slavery and human trafficking statement for the financial year ended March 2024.

Living Wage Statement

AXM's Commitment to the Real Living Minimum Wage

AXM has committed in line with the Living Wage Foundation to:

- Pay all directly employed staff the real Living Wage before accrediting
- Pay all regular third party contracted staff the real Living Wage with a three-year phased implementation window for any contracts unable to immediately uplift affected employees
- Commit to implement new rates within 6 months of the annual rate announcement