

# OION Angel Network Code of Conduct

## A. Introduction

Our network of investors, advisors and mentors exists to empower founders, foster innovation and help build successful, sustainable ventures. At the stage of raising finance for an exciting and innovative venture, both founders and investors are seeking to obtain information, exchange views, understand the others' perspectives and build relationships that might last a long time. We believe that this exchange between investors and founders will be most productive and value-creating if it takes place within a trusting, collaborative and constructive environment with a particular emphasis on ethical, respectful and entrepreneur-centric behaviours.

To this end, Oxford Innovation Finance have developed a set of principles which we would invite all our OION angel network investors and partners to adhere to and which will help to underpin this trusting and constructive setting, thereby aiding better information sharing, sounder investment decisions and stronger relationships between investors and founders.

We have derived these principles both from research into what works and also from observation of the outcomes achieved by successful investors and founders.

## B. Principles underpinning investor conduct

### i. Respect for entrepreneurs and their vision

- Treat every founder with dignity, courtesy, and professional respect.
- Recognise that entrepreneurs are sharing early, often vulnerable ideas and experiences; protect their confidence and avoid dismissive or discouraging behaviour.
- Offer constructive, actionable feedback aimed at helping founders succeed.
- Engage with the companies solely on matters related to potential investment and do not offer or attempt to sell other services.

### ii. Confidentiality, integrity and transparency

- Respect the confidentiality of all materials, conversations, and data shared by entrepreneurs or members and honour implied confidentiality even when formal agreements are not in place.
- Do not share confidential information without the permission of the entrepreneur.
- Disclose any relationships, investments, or competitive positions relevant to the pitching company.

### iii. Supportive and responsible investor behaviour

- Engage with founders in a spirit of encouragement, mentorship, and partnership.

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- Avoid unrealistic demands, aggressive negotiation tactics or behaviour that creates undue pressure.
- Strive to provide value beyond capital - through guidance, introductions and supportive networks.
- Maintain an environment that is free from discrimination. For example, government research reports that female founders can experience gender-biased and stressful questioning, such as about their intention to have children and even their relationship status, which male founders do not.

**iv. Responsible investment practices**

- Conduct due diligence thoroughly, respectfully, and without causing unnecessary burden. For many founders, any effort made by investors to coordinate their due diligence activity with others will be much appreciated.
- Communicate with entrepreneurs in a timely manner.
- Honour commitments made to entrepreneurs and fellow investors, particularly concerning attending meetings and making any site visits to the company under examination.
- Consider carefully the exposure of the founders plans, intellectual property and value proposition when undertaking interviews or discussions with 3<sup>rd</sup> parties as part of due diligence.

**v. Collaboration and community strength**

- Foster a collaborative environment among members, sharing knowledge and insights to support better outcomes for founders.
- Treat fellow investors with respect and professionalism, even when opinions differ.