

LONDON LAW COLLECTIVE

London Law Collective's Code of Ethics and Business Conduct

London Law Collective was founded with the mission to support entrepreneurial businesses through our consistently excellent legal advice, an empowering culture, and a commitment to social and environmental responsibility. We have embodied this mission in a set of five core values:

We are collaborators – we accelerate the potential of high-growth start-ups

We are experts – we empower cutting-edge businesses with excellent, clear legal advice and solutions

We are considered – we communicate clearly and think carefully about our work and the people we work with

We are supportive – we build meaningful relationships, are trusting and generous

We are responsible – we play a positive role in the world around us

This Code of Ethics and Business Conduct has been created to support our ability to deliver our mission in accordance with our values.

As a law firm we work in a highly regulated environment which sets out the high expectation of how we should provide our services to our clients and run our firm. Additionally, our [pending] B Corp status has set the bar even higher in the way we interact with the people who work for us, our clients, our suppliers, our community, and our planet.

To achieve these high standards, we expect everyone who works for us to play their part in achieving the following:

Build Trust and Credibility

The success of LLC is dependent on the trust and confidence we earn from those who work for us, our clients and our wider community. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching our goals solely through honorable conduct. However, it is easy to say what we must do, the proof is in our actions. Ultimately, we will be judged on what we do.

At times, we are all faced with decisions we would rather not have to make and issues we would prefer to avoid. Sometimes, we hope that if we avoid confronting a problem, it will simply go away. At LLC, we must have the courage to tackle the tough decisions and make difficult choices, secure in the knowledge that LLC is committed to doing the right thing. At times this will mean doing more than simply what the law requires. Merely because we can pursue a course of action does not mean we should do so.

Although LLC's guiding principles cannot address every issue or provide answers to every dilemma, they can define the spirit in which we intend to do business and should guide us in our daily conduct.

Respect for the Individual

When LLC was established, a founding principle was that all our people deserve to work in an environment where we are treated with dignity and respect. LLC is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success.

LLC is committed to avoiding discrimination and promoting diversity and inclusion in our dealings with our people, our clients, and all other third parties. We value diversity, do not discriminate, and do not tolerate harassment in our workplace. We will ensure as far as is reasonable that nobody with whom we work will suffer any substantial disadvantage because of any disability they may have.

Everybody working for LLC is expected and is legally required to treat everyone equally and with respect.

Create a Culture of Open and Honest Communication

Internal communication: At LLC everyone should feel comfortable to speak their mind, particularly with respect to ethical and conduct concerns. We all have a responsibility to create an open and supportive environment where people feel comfortable raising such questions.

For this to occur, we know that the management has a particular responsibility to set the tone via their words and actions as the culture of an organisation does not simply occur. Our managers are responsible for promptly addressing ethical questions or concerns raised by our people and for taking the appropriate steps to deal with such issues. Managers should not consider

our people's ethical concerns as threats or challenges to their authority, but rather as an encouraged form of open and honest communication.

LLC will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, we will take appropriate action. We will not tolerate retaliation against people who raise genuine ethical concerns in good faith.

Public Communication: We will make certain that all disclosures made in financial reports and public documents are full, fair, accurate, timely and understandable.

Record Keeping: We create, retain, and dispose of our company records as part of our normal course of business in compliance with our policies and guidelines, as well as all regulatory and legal requirements. All corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with all applicable accounting principles. We will not improperly influence, manipulate or mislead any unauthorised audit, nor interfere with any auditor engaged to perform an internal independent audit of our books, records, processes or internal controls.

Client Satisfaction: we actively seek our client's feedback after the end of a defined piece of work and/or on regular basis. We will engage with this feedback constructively and act on this feedback to improve our services.

Uphold the Law and Regulations

LLC's commitment to integrity begins with complying with laws, rules and regulations where we do business. As a law firm, we work within a highly regulated environment which governs how we run our business. The following sets out the key aspects of how we must conduct our business:

Sound Financial Management: We have put in place robust financial management procedures to ensure good business management and compliance with professional rules (the SRA Account Rules). This allows us to monitor LLC's performance and to ensure that any client funds are handled properly.

Confidential and Secure Information Management: As lawyers, our clients give us access to sensitive, confidential, often personal information. We must keep these confidences, using both our discretion and ensuring that our technologies to protect them. We are committed to the correct processing of personal information.

Avoiding Conflicts of Interests: We have a duty to act in the best interests of our clients and avoid any relationship that might impair, or even appear to impair, our ability to provide objective advice to our clients or make objective and fair business decisions. There are two types of interest that we seek to avoid:

- 1 Where there is a significant risk that one of our people's interests may conflict with our duty to act in the best interest of a client.
- 2 Where we owe separate duties to act in the best interest of two or more of our clients and those duties conflict or there is a significant risk they will conflict.

We understand that determining whether a conflict of interest exists is not always easy and our people are asked to declare their interests which are recorded in a register and to seek advice from management before engaging in any activity, transaction or relationship that might give rise to a conflict of interest.

Competition and our Anti-Bribery Policy: We are dedicated to ethical, fair, and vigorous competition. We promote and sell our services based on their merit, superior quality, and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors.

We respect the property rights of others and will not acquire or seek to acquire improper means of a competitor's proprietary or confidential information.

We take all steps to prevent bribery and corruption in the firm and our Anti- Bribery policy is central to that. We will take all reasonable steps to prevent bribery occurring. To support our policy, we have the following policies on accepting gifts from clients and client entertaining:

- **Gifts:** our people are asked never to accept a gift of any value in the expectation that they or LLC will have some form of advantage or reward, or if they know or suspect it is made with the expectation that they or LLC will provide an advantage or reward. However, we understand that clients may occasionally want to give us a small token of appreciation and we take a common-sense approach. We keep a register of gifts.
- **Entertaining:** on occasion, we entertain clients and are invited to events by clients or others. With entertaining, as with accepting gifts, we encourage our people to take a common-sense approach.

- **Our Anti-money Laundering Policy:** We are committed to compliance with all anti-money laundering and anti-terrorism laws. Our policy is to advise only reputable clients involved in legitimate business activities using funds derived from legitimate sources.

This means that we:

- do not ourselves and we do not help others conceal the sources of money to avoid disclosing its sources, uses, or paying taxes.
- do not participate in or facilitate transactions that involve proceeds that we know or suspect are from criminal activities, such as terrorism, narcotics, tax evasion, and fraud.
- do not help others use funds to finance terrorist activity.

We are aware that the level of knowledge needed to suspect or conclude that money laundering has taken place is low and that we will be deemed in violation if prosecutors believe that we became aware of the need for some inquiry and declined to make that inquiry because we did not wish to know the truth. As such, we ask our people who believe that a client, supplier, or anyone else may be involved in money-laundering activities to report their suspicion immediately to the management team.

Our Commitment to our Community and Environment

A key element of our mission is the responsibility we wish to take towards our community and environment

Safeguarding the Environment: We recognise the importance of environmental sustainability and have in place an environmental action plan which includes finding ways to reduce our carbon footprint. This plan encourages our people to work together to make a small contribution to addressing the Climate Emergency impacting our planet. We annually provide 1% of our turnover to other organisations whose primary aim is to safeguard our environment.

Our Commitment to our Community: We encourage our people to undertake volunteering activities to assist our community. We provide opportunities for people from lower socio-economic backgrounds who have often found it more difficult to enter the legal profession to become paid interns at LLC.

Pro Bono Legal Services: We are committed to applying our legal knowledge to help charitable and not for profit organisations. We do this through pro bono legal services in collaboration with clients and organisations dedicated to safeguarding our environment and helping our community. All pro bono matters are subject to the same quality standards and practices as billable work, including compliance with all professional and ethical responsibilities. This means that LLC's client onboarding procedures must be completed before work on a pro bono matter may begin.

Accountability

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about LLC's policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the CEO. LLC takes seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

Material Breaches to Our Code of Ethics Policy

In the case of a material breach to our Code of Ethics Policy, the following actions will be taken:

- Breaches, including case details, will be reported publicly
- Reported breaches will be investigated promptly
- Employees will be disciplined if found in breach
- Contracts with business partners in breach will be terminated
- We will make improvements to our policies and training based on reported cases

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