

Exit strategy.

SI targets competitive returns for its Seed investments and will when the timing is right seek an exit. We do believe exit positioning and timing are important for the value creation of our investments, and use the following guidelines:

- Exit can take place anytime for any company if there is a fair price.
- SI will inform the companies about its exit strategy before our initial investment is completed.
- SI will actively work with the company's management into the sales process to ensure the company's further growth and value increase through a sale.
- SI, as an investor, will contribute in order for the company to have an exit strategy. Concrete measures that will strengthen this strategy are continually building a strong management team, strong investor network and well-functioning board, as well as a clear corporate structure.
- It is essential to determine the risk associated with every investment. At regular intervals, SI will conduct a formal and realistic valuation of the investment. This would help SI to have a clear picture and follow up various checkpoints for the planned exit.
- Generally, after 3 - 5 years of investment, SI will reduce its activity level particularly in companies in which it has a low shareholding.
- SI will seek for an exit wholly or partially from companies: a) in which the first investment has been done more than five years ago and/or; b) the company has shown a high degree of growth and future growth is taken into consideration.
- SI will consider exiting gradually where this is possible and gives a good balancer between risk and reward.
- SI will, as an early-stage investor, consider to sell out from the startups when their growth rates are high instead of when they're very profitable.