



LITHUANIAN
BUSINESS
ANGELS
NETWORK

ETHICAL RULES OF LITBAN

2018-02-21

Vilnius

LitBAN expects its members to stand for and act according to the following guidelines:

1. invest to the benefit of the startup and aim to succeed through the success of the startup.
2. not join or misuse the network to get clients or sell own services.
3. honor confidential information and use given information solely to evaluate the investment.
4. work in a professional way and not be associated with any illegal practices.
5. refrain from co-funding of doubtful origin and notify authorities of possible illegal funds.
6. consider the interests of all involved parties and avoid unfair competition.
7. be open, have solidarity among members and share deals among members (give and take).
8. share risk and success fairly, but support rewarding the lead investor.
9. all members are equal and have equal rights.
10. acknowledge that any investments are own decisions made on own responsibility.
11. avoid conflict of interest and report such cases to the management of the LitBAN association