

mintos
VIRTUES

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Foreword

From the very beginning, we have cherished our company culture at Mintos. Over the years, our culture has evolved from unwritten values shared by the early team to the well-articulated Mintos Virtues described in the pages that follow.

While companies are certainly built in the image of their founders, everyone joining Mintos has brought something different that contributed to our culture to make it what it is today. One can't just set up a culture and have it last forever, it is constantly evolving. As we grow and our business strategy transforms, so will our culture – it is an always-moving target.

But what is culture? Culture is the set of assumptions we use to resolve the problems we face every day. It is how we behave and how we make decisions when no one is looking. There is no such thing as an ideal culture, it's unique for every company. The key to a successful culture is for the company to be itself.

Mintos Virtues are the foundation of our culture. They are our effort to put in words how we behave and how we make decisions. Our virtues are based on actions rather than beliefs, and, in fact, that is why we opted for naming them virtues rather than values. Values are a set of beliefs, but virtues are a set of behaviors and they're more practical.

My hope is that most of us will follow Mintos Virtues most of the time. It would be utopian to think that we will be 100% compliant with every virtue – our goal is to be better, not perfect. Mintos Virtues will serve as guiding principles that will help us become better. They will help us with making decisions on a daily basis and guide us in how we hire, promote, or part ways with someone.

At the end of the day, we will eventually forget about all the numbers, things we have built, and our ups and downs. What we will remember are the people we worked with, the relationships we built, and how it actually felt to work at Mintos. I hope those memories will be great.



Martins Sulte

CEO and Co-Founder

**PURSUE
LEARNING**

VIRTUE NO. 1

AND GROWTH

Pursue learning and growth

We believe that every person has more potential than they are aware of. By encouraging learning, we empower this potential. Our daily learnings at Mintos unlock our individual capacities and translate into personal and professional growth. Mintos is a place for people who are excited to face new challenges.

As a team, we love being outside of our comfort zone. As we conquer arising tasks we grow, and as we grow, new tasks appear. Each problem we solve is a step further on our growth path. Moving up this path is proof of us always getting better, individually and as a company. When life serves us lemons, we google all about them, make a tasty lemonade and share it with each other.

THE GUIDING THOUGHT:

LOOK AT YOUR FUTURE SELF AS YOUR ROLE MODEL.
WORK EVERY DAY TO OVERTAKE THAT PERSON.



How do we pursue learning and growth?

*WE USE EVERY OPPORTUNITY TO CHASE KNOWLEDGE.
WHAT WE LEARN, WE SHARE WITH PEOPLE AROUND US.*

We build our know-how in house. We're expanding our knowledge by sharing with each other new discoveries we tap into. We do it through **code reviews, retrospectives, cross-team projects, and proactive feedback**. Our **Book Club** meetups are an opportunity to discuss our most recent readings while we enjoy the company of each other.

We share the knowledge. We give what we know, and what we lack, we look to find in the experience of others. For example, **Tech Stash by Mintos** is a Mintos-lead tech community for collaborative learning. It's organized in a series of monthly meetups, which bring together people from the tech world right to our doorstep. Through Tech Stash by Mintos, we nurture the community willing to grow with us while we learn from a variety of experts.

We use our learnings to empower others. What we have learned we present at top universities and industry conferences. **Our people are guest lecturers** at prestigious business schools. Meanwhile, Mintos's experience is sought in **international fintech events**.



DE
TO
DEFAULT

VIRTUE NO. 2

TRANSPARENCY

Default to transparency

Shared clarity about our strategy and objectives saves us time and gives us all a clearly defined direction. This way, clarity becomes the always accessible guideline that helps us make the right decisions, internally and externally. For us at Mintos, transparency is not an abstract principle. It is a pragmatic tool for productive and fulfilling work.

We don't cut corners and we don't whisper in corners. Transparency equals trust, and brings loyal customers and top talents to the yard. The way we operate gives people a clear understanding of who does what, when and why. We empower sharing concerns and suggestions within our teams. Grounded by trustworthiness, we stand firm even when the road gets rocky.

THE GUIDING THOUGHT:

**MAKE SURE YOUR *ACTIONS ARE TRANSPARENT.*
BASED ON CLARITY, BUILD TRUST.**



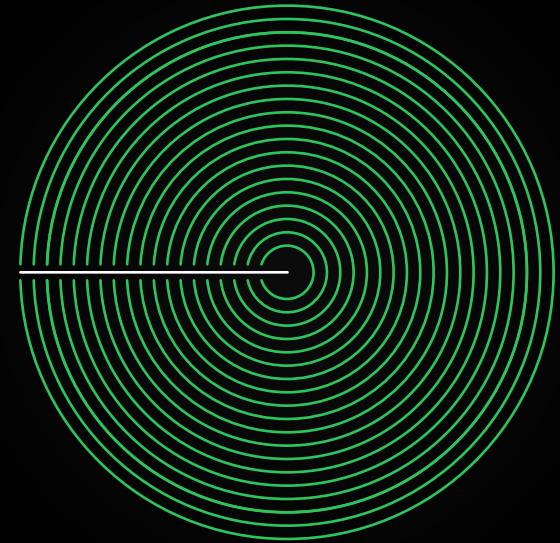
How do we default to transparency?

*WE ENSURE THE FREE FLOW OF INFORMATION BY
FOLLOWING THE RULE OF 360 DEGREE TRANSPARENCY.*

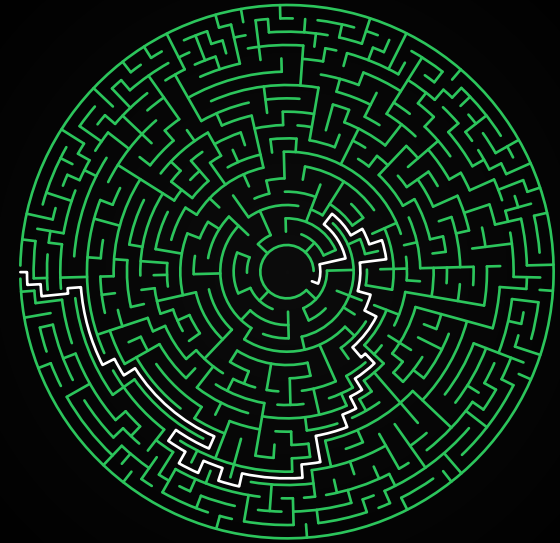
The view within Mintos — Our daily practices ensure an uninterrupted flow of information. **Stand-up meetings, daily reports, product presentations, and bi-weekly all-hands meetings** help us share the information on the state of our business on a macro and micro level. We approach each project by including everyone involved from the start and we invest time and resources to explain the background and objectives that lie ahead.

The view of Mintos — Although always at employees' disposal, Mintos leadership team including co-founders takes part in **live company-wide all-hands meetings** every two weeks. Asking questions anonymously, employees are free to look for answers in a candid manner. After all-hands meetups, Mintos people join the **Happy Hour** where they continue conversation in a relaxed informal environment.

The view on Mintos — We don't shy from sharing information with our customers. Our Investor Service team is making sure that **all inquiries are properly answered** and that they result in valuable feedback, as soon as possible. We have **our eyes and ears on the pulse of our investors**, listening closely to their suggestions and concerns, always working on making our product better and raising the transparency bar.



VS



BE

VIRTUE NO. 3

AN OWNER

Be an owner

We love passionate people with strong motivation to do their best work, at any moment and to any given project. We appreciate those who take on a problem they see they can help with, even if it's not on their to-do list. At Mintos, everyone brings their best to the table. We serve and enjoy good work as a potluck dinner of shared ideas, knowledge, and creativity. We also know that what belongs to everyone, belongs to no one and that's why ownership matters even more.

We rely on our team members taking responsibility for the tasks they're trusted with. Micromanagement suffocates true ownership, and instead, we rely on trust and freedom to empower employees. Opportunity to contribute with their own skills and talents empowers the best people, and as a result, the best people build the best product.

THE GUIDING THOUGHT:

LEAD AS AN OWNER.

OWN AS A LEADER.



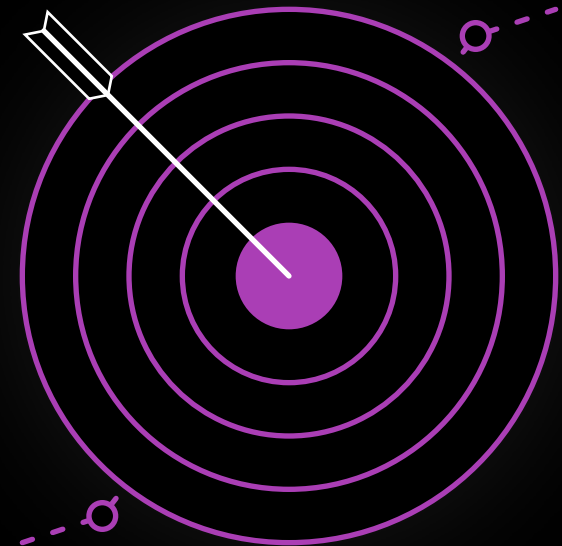
How do we become owners?

WE ARE GUIDED BY CLEARLY SET EXPECTATIONS AND EACH ONE OF US IS RESPONSIBLE FOR THEIR OWN INDIVIDUAL PERFORMANCE THAT CONTRIBUTES TO OUR SHARED GOALS.

Thriving in a favorite environment. Mintos people can choose where they work from, depending on the projects and the expectations of teams they work with. Some prefer to work in the office, some from home, and some from the coffee shop or even from the beach. We strongly believe in mutual trust and as long as we deliver, doing **good work means more freedom to do the work that's even better.**

Motivated by true ownership. All Mintos people get the **Mintos stock options** as part of the compensation package. We know that the future value of our company depends on the work we do today. Our direct contribution to value creation motivates us to approach our daily tasks with high commitment and undivided effort.

United by responsibility. We are approaching our projects and goals with **well defined objectives and key results (OKR) and key performance indicators (KPI)** for individual teams and team members. When it comes to company-wide objectives, we share the responsibility for the company's performance. As we **work towards the same goal**, we help each other in our daily tasks.



EXECUTE

VIRTUE NO. 4

THE WORK

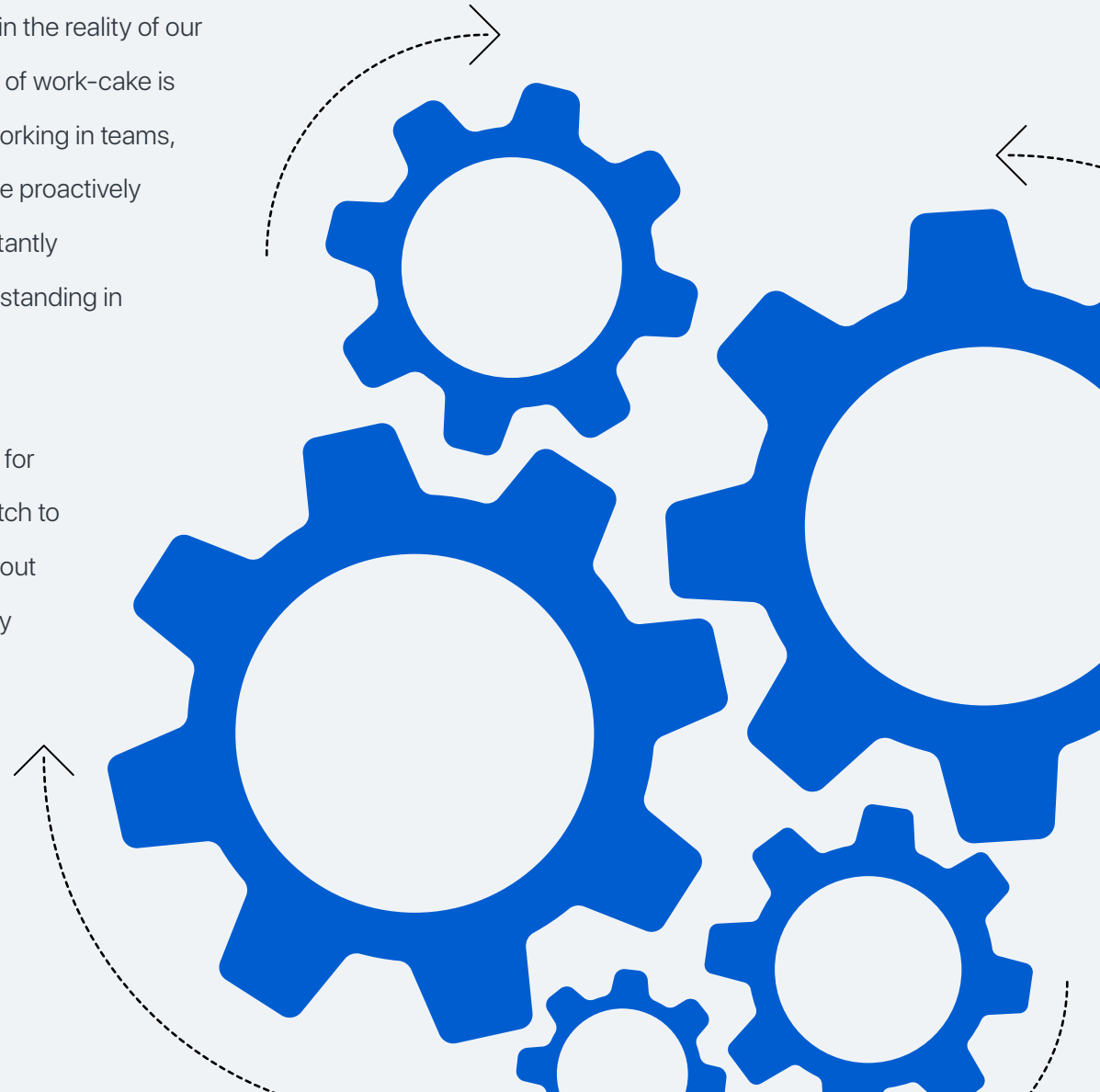
Execute the work

Execution fuels us more than ideation. We create achievements in the reality of our day-to-day work, split across small teams. Sometimes the piece of work-cake is bigger, sometimes smaller, but it's constantly delivered. When working in teams, we don't wait passively for our colleagues to finish their work - we proactively chip in to contribute to what else can be done today. We're constantly building, transforming, iterating, adjusting. We prefer dancing to standing in line.

When the days are more quiet, we don't go for a siesta. We hunt for possibilities to bring more value to our customers, putting the catch to work while it's hot. We rub our palms, happy to dive in and bring out the tasks pushed to the side by priorities. We like our projects tidy and always improved. We keep our house clean.

THE GUIDING THOUGHT:

***IDEAS CAN PILE UP.
DOING CAN NOT.***



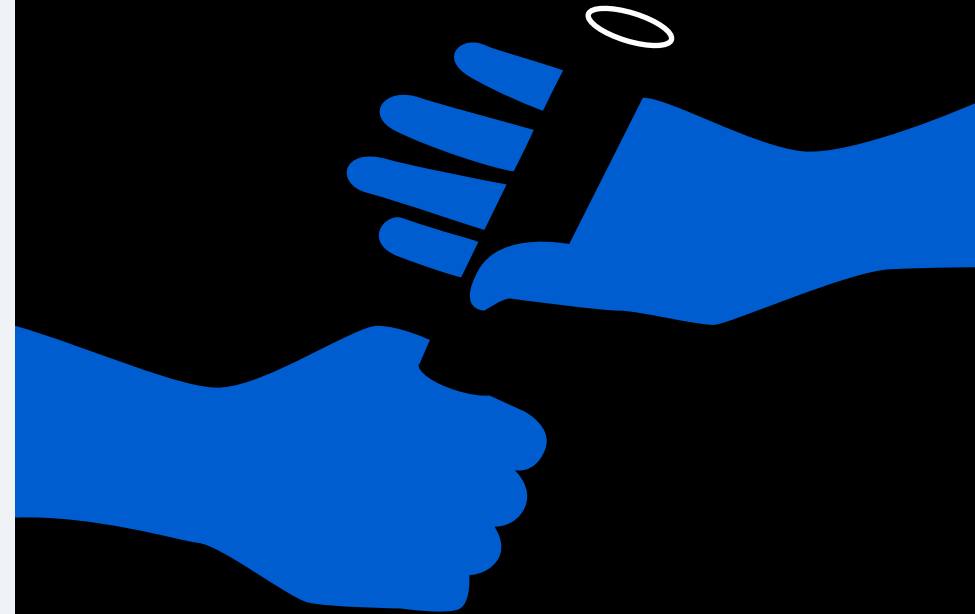
How do we execute the work?

IN THE HEART OF OUR PRODUCTIVITY LIES A STRUCTURED PROCESS AND COOPERATIVE TEAMWORK THAT GUIDES US TO SUCCESS.

Challenge READY. If an idea makes sense now, then **now is the right time** to go for it. We quickly define the objectives and **set the roadmap for execution**. The idea about the rebranding of the Mintos logo was born one evening during our team event in July 2019. Two weeks later we were choosing between options for the new brand identity.

Equipped to be STEADY. Behind every great achievement, **there is a plan and a structure**. We use companywide OKRs to set the Mintos direction, but our teams' OKRs and KPIs are trails that lead us to the finish line. Our project management tools help us **turn passive plans into actionable tasks**. We record our tasks as checkpoints with tools like Asana and Jira, making sure we remain on the right track.

Always on the GO. We move through our projects **in sprints**. With a bi-weekly cadence for all-hands meetings, we set the pulse of the company, having enough time to produce meaningful progress, and to evaluate and reflect on what has been achieved. We split big projects into manageable tasks and small teams which can be easily reorganised to **deliver the minimum viable product (MVP)**. As we learn more, we iterate on the go.



THINK

VIRTUE NO. 5

CUSTOMER

Think customer

If there were no customers, there would be no work for us. The compass that guides us is engraved with one measure: customer first. All our efforts are rooted in the good we can bring for those we work for. Whenever in doubt, we follow the simple rule to base our decision on: choose what will result in the most value for the customer.

We treat our clients with the utmost respect, and we work hard to earn the respect of our clients. We feel customers' concerns, we play on their team and celebrate their wins. We go above and beyond to keep our position of the market leader that loyal clients stand with, whether the tide is high or low.

THE GUIDING THOUGHT:

***THERE IS BUT ONE RULE.
IT HAS "CUSTOMER" WRITTEN ALL OVER IT.***



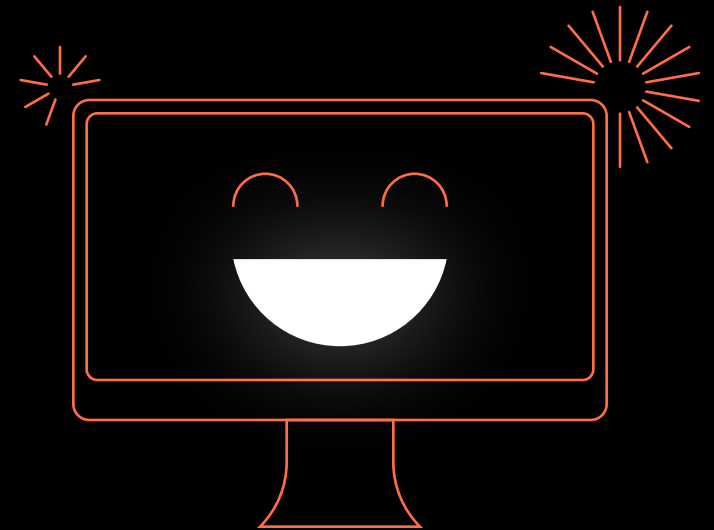
How do we "think customer"?

WE ALWAYS KEEP IN MIND THAT IN OUR BUSINESS IT IS ALL ABOUT TRUST; A KIND OF TRUST THAT INSPIRES GREAT RESPECT.

We seek feedback. It's an unwritten rule: **we're on the lookout for feedback all the time.** If a negative comment was made on social media or we stumble upon something positive about Mintos - **we share this in a dedicated chat channel.** Those responsible for the issue or deserving the compliment take the feedback to their team and either define steps for the solution or celebrate the work well done!

We collaborate with our customers. Always evolving, **our product is the synthesis of our expertise and feedback from our customers.** For example, thousands of our investors helped us build the Mintos mobile app. The tests made with investors over the course of a few months led us from the first prototype to a very different final product, built and adjusted based on the true needs of the end users.

We do our business face to face. Our teams are traveling the world to meet our customers. We have visited hundreds of cities on five continents, to meet investors and local lending companies, **to understand the local cultures**, and to introduce them to our global marketplace.





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SEPTEMBER 2020