Culture Code SKELE+ON

TECHNOLOGIES

If you look at most* of what we do...

then why do we do it

We do it so we can...

*Sometimes you have to take a few detours to get to where you want to be

Help people and companies

save energy



We do it by developing and manufacturing the **best** ultracapacitors and ultracapacitor-based modules in the world

This [Skeleton Technologies'] device has the best performance of any supercapacitor tested at UC Davis to date.

66 –

- Andrew F. Burke University of California - Davis

Culture

On their way to greatness, every company develops a culture that helps them on that journey. Let's talk about **Skeleton's culture.**

What is culture?

culture 'kelCHer

Noun

- 1. Organizational culture is the behavior of humans within an organization, and the meaning that people attach to those behaviors.
- 2. Culture includes the organization's why, values, norms, systems, symbols, language, assumptions, beliefs, and habits.

Why is culture important?

WHAT GOT US HERE, WON'T GET US THERE.

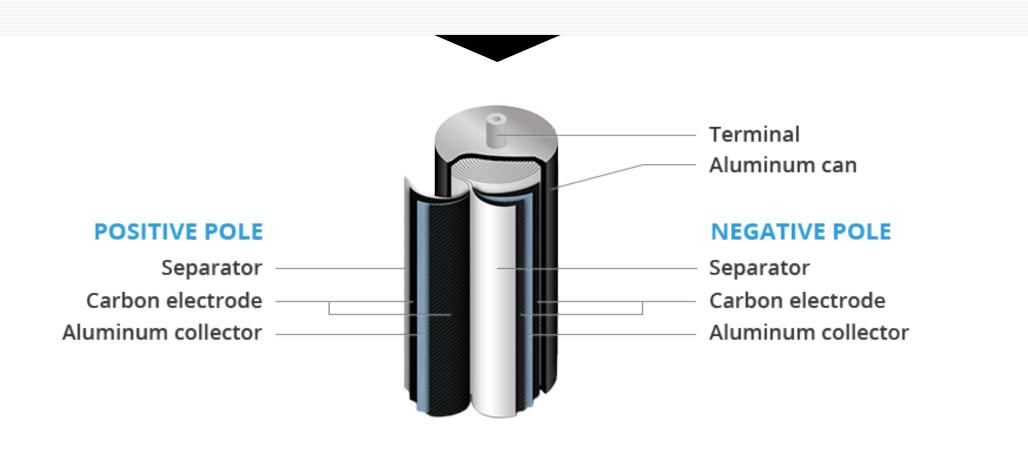
This presentation is about how we think we as a company should behave to achieve individual and collective success. It's partly an employee manual and partly a guidebook for the future.

If we get the culture right, everything else will follow. As Peter Drucker said:

Culture eats strategy for breakfast.

At the core of every ultracapacitor, you have the electrode. In the context of our culture, the "electrode" is called

Core Values.



These are the

attitudes, behaviors, mindsets

we believe are important to succeed as a company, so everyone should have them.

These are our Core Values:

The second of th

We focus on finding solutions, not describing problems

We start with a goal in mind and do what it takes to reach it

We learn through doing, not through endless discussions

We go outside our comfort zones

2

We act with a sense of urgency

Push Boundaries

We question the status quo

We keep trying when others would have given up

3

Use Good Judgement

We use our resources wisely

We seek to help, even if it's "not our job"

We speak up when we see something that needs solving

We value clarity over cleverness

- Lily Tomlin

Just as the ultracapacitor has many parts other than the electrode,

our company culture consists of more than just the core values.

Who we are

Netflix said it best when they said:

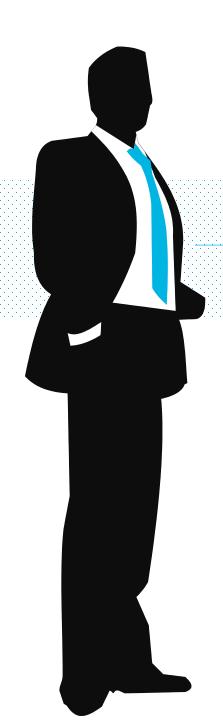
We're a **team**, not a family.
We hire, develop and cut smartly so we have stars in every position.





We are looking for people who live and get excited by our core values.

Who bring with them competencies that we yet lacked in the team.



WE PRIORITIZE

OVER APTITUDE.

If you have the enthusiasm and drive – you can learn the rest.

However, if you come to work with a spark in your eye,

there's nothing worse than a

rude, whining peacock.

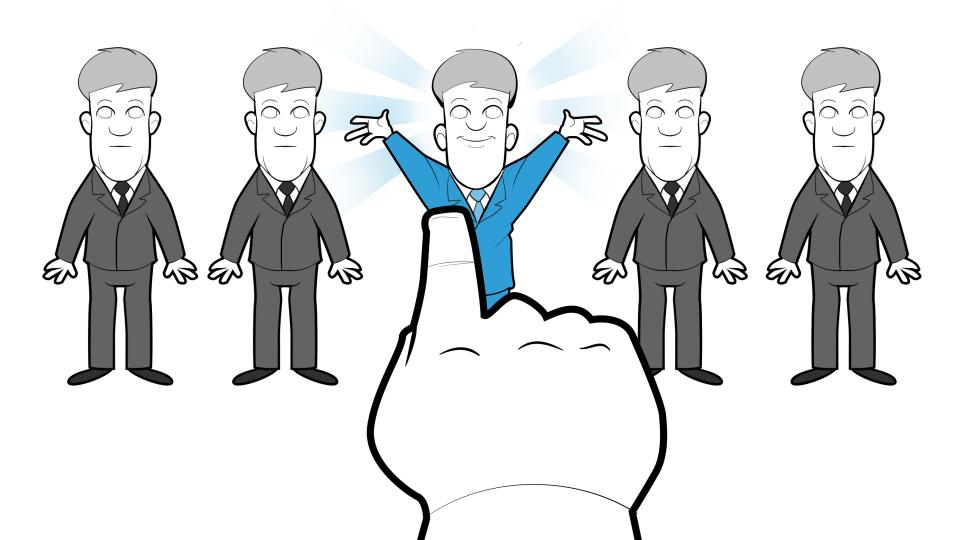


So, like a nightclub, we have a strict door policy:





People who know a thing or two about energy storage and who live our values are special.





So we like to work hard on developing our people and promoting from within.

You'll have our attention if you

- 1. Live our core values
- 2. Accept responsibility
- 3. Achieve results
- 4. Continuously work on improving your expert knowledge

Policy

How we behave

We work for results

and we realize that the best results are not always achieved at the office between 9 and 5.

Sometimes you need peace and quiet to

get sh#t done.

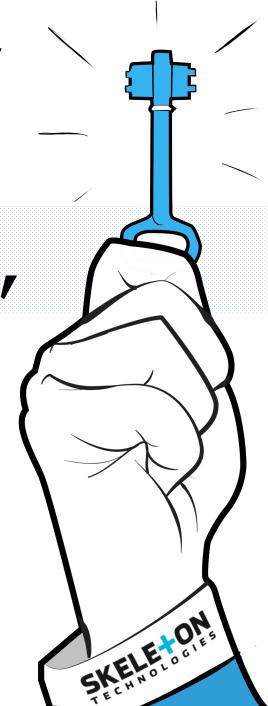
Although keep in mind that we operate as a team,

which means meetings and direct communication are required for the team's results, too.

The Key Takeaway

Results are important,

location and time are (usually) up to you



Mostly it's in the office from 9 to 5, because your team is here.

Sometimes it's at home in your underwear from whenever to whenever,

and that's fine, too!



Management

How we work

We try to give

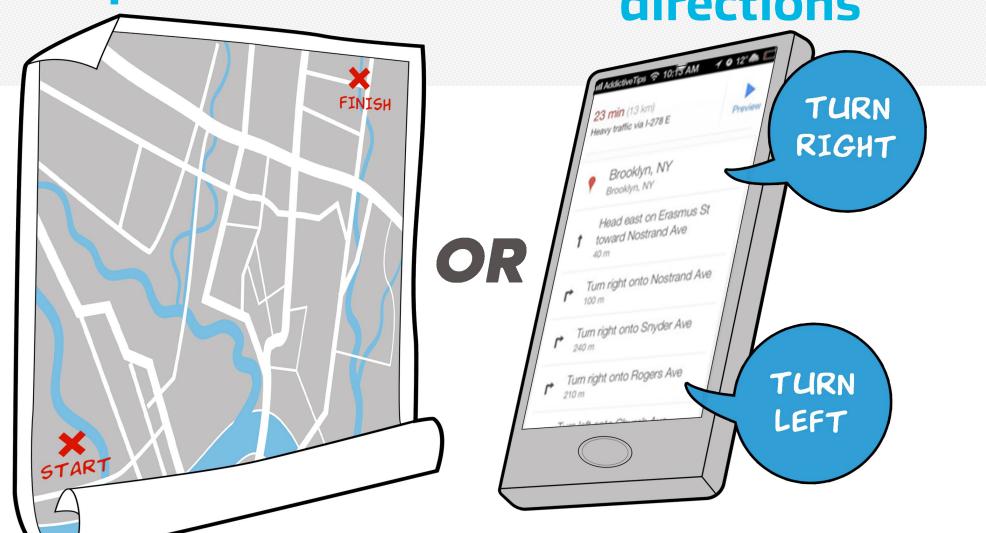
MACRO direction

instead of

MICRO management

Compare a MAP

to GPS' turn-by-turn directions



Competent people can read a map and navigate through obstacles.

Competent people get bored easily if they only have to follow minute directions – especially if it leads to a dead end

Competent managers can draw a map that guides teams through different paths.

Even the most competent managers can't give turn-by-turn directions that take into account all the different paths.

We make decisions through *consensus*.

This means hearing everyone out and rallying behind the best answer, not the popular answer.



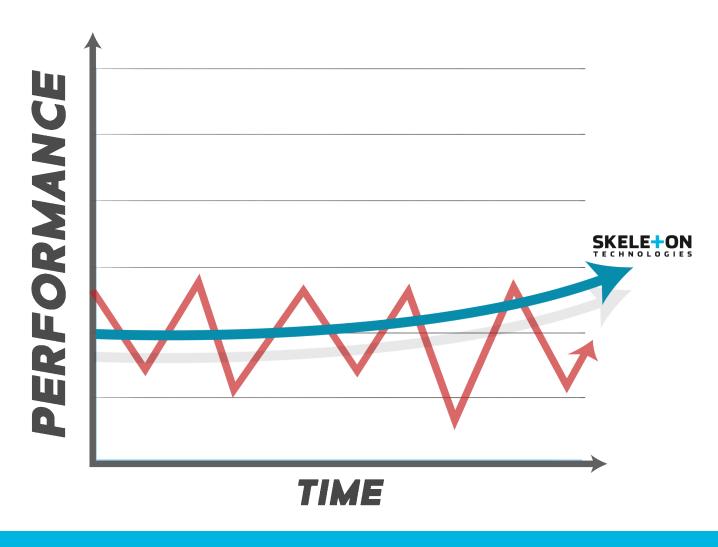




The best answers don't always come from the top. But sometimes we have to insist that they do.

The higher you are, the further you see.

We are aiming for optimal performance over a long period of time **VS** short spikes of peak performance.



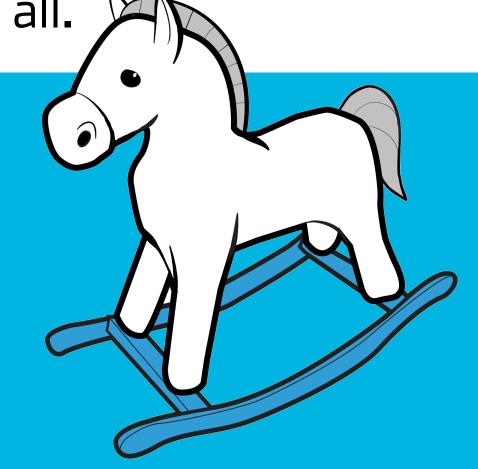
It's a rally, not a race.

If we're constantly fighting fires, then we don't have the time to look where we're going, and we might find ourselves going nowhere at all.

Don't confuse motion with progress.

A rocking horse keeps moving, but doesn't make any progress.

- A. Montapert



Customers Who do we do this for

We follow a very simple logic



Having the best product performance is important, because it gets our foot in the door...



cocci service customer.





But most of all...

Keep the bathrooms clean!



Many companies can serve burgers and fries



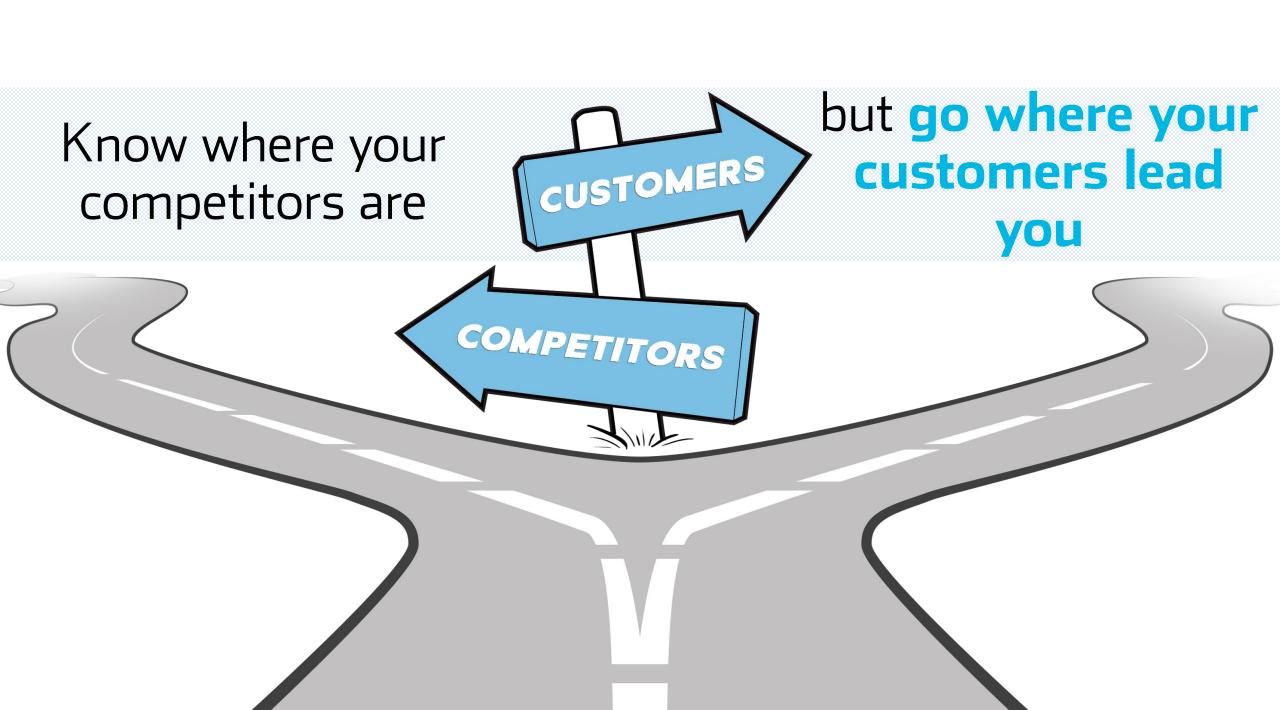
...but few are willing to make clean bathrooms a priority.

Well, it turns out people like a place that does.

The success of McDonald's is at least partly because they worked hard to keep their bathrooms clean for families with kids. Even today, it's the #1 item in their restaurant manager's manuals

Innovation

How we keep moving



By using purposeful innovation, we won't always find what we are looking for (*mostly we will though*).

And it's OK, because

The only real failure is the failure to try.

If you've tried something and it doesn't work, you've successfully determined what's not going to work and

You've learned along the way.

And always remember that...

The day before something's a breakthrough, it's a crazy idea.

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- P. Diamandis

We are

SKELE+ON TECHNOLOGIES

We help to save energy.