

Code of Conduct

Introduction to the Code of Conduct for Samhällsbyggnadsbolaget i Norden

The Code of Conduct for Samhällsbyggnadsbolaget i Norden summarizes the most important principles of the company's social responsibility, as well as personal, ethical and professional principles to which all employees must adhere and that govern the company's relationships with employees, customers, suppliers, society and shareholders. All managers at Samhällsbyggnadsbolaget i Norden are responsible for informing employees about the company's Code of Conduct on introducing new recruits to the company. All employees, including all managers, are responsible for keeping themselves informed on both the Code of Conduct and other applicable policies within the company, as well as regarding applicable legislation.

Information regarding the Code of Conduct will be presented in conjunction with conferences, at least once annually, as well as in connection with any updates. The Code builds on the principle that all employees are individuals who are responsible for their own professional conduct.

This Code of Conduct applies to all employees and all activities within Samhällsbyggnadsbolaget i Norden, regardless of location. The Code sets out the main principles for the responsibilities of the individual and the company, but cannot cover all possible ethical issues that may arise. The Code is intended to function as a guide for employees in how they should act with integrity and good judgement. Compliance with the Code will be evaluated regularly in conjunction with employee development interviews. The management team is responsible for reviewing and updating the Code of Conduct at least annually or more frequently if necessary.

Society and the environment

Legislation and local practices

As a company, Samhällsbyggnadsbolaget i Norden, as well as its employees, shall comply with all applicable laws and regulations in any country in which the company operates. If there is a conflict between more restrictive laws and the principles and values embodied in the Code, the laws are to be complied with. In those cases where there is a conflict between local customs and the principles and values of the Code, it is the Code that shall guide employees' actions.

Environmental impact

Samhällsbyggnadsbolaget i Norden has undertaken to mitigate any negative effects on the environment that the company's operations may cause. Samhällsbyggnadsbolaget i Norden always strives to use energy-efficient equipment and processes in the company's operations. Employees report any deviations detected in the company's environmental impact at the properties it manages, through an in-house system for deviation reporting.

Samhällsbyggnadsbolaget i Norden always encourages the company's partners and subcontractors to comply with environmentally friendly procedures. In selecting partners and subcontractors, an assessment of their environmental impact and work on sustainability issues is to form part of the basis on which any decisions are made.

Shareholders

Communications with shareholders

Samhällsbyggnadsbolaget i Norden shall provide the company's shareholders with accurate and up-to-date information on the company's operations, financial performance and financial situation. Samhällsbyggnadsbolaget i Norden's financial reporting shall provide a true and fair view of the company's financial results in accordance with International Financial Reporting Standards (IFRS) and the Annual Accounts Act.

Business ethics, anti-corruption measures, anti-competitive behaviour and money laundering

Based on the company's core values of long-term commitment, development and reliability Samhällsbyggnadsbolaget i Norden has undertaken to follow the principles of fair competition. This includes the company's commitment to compete on quality and the appropriate pricing, not by offering undue benefits or kickbacks.

Samhällsbyggnadsbolaget i Norden acts in line with current competition law, including applicable regulations against anti-competitive cooperation (cartel arrangements). Accordingly, Samhällsbyggnadsbolaget i Norden does not enter into anti-competitive agreements and does not apply dishonest methods when conducting business. For Samhällsbyggnadsbolaget i Norden, cooperating with the Swedish Competition Authority and other authorities is a matter of course and, through information conveyed to new recruits, as well as at company-internal conferences, the company seeks to keep its employees abreast of legislation and policies.

Samhällsbyggnadsbolaget i Norden complies with current regulations on combating money laundering (see further under the heading Payment).

Employees

Professional behaviour

Employees of Samhällsbyggnadsbolaget i Norden are expected to perform their duties in a professional, responsible, conscientious and ethical manner, and to act in the best interests of the company. The equipment and property of Samhällsbyggnadsbolaget i Norden are to be treated with due care and judgement and are to be used only for their intended purposes.

Offering or receiving bribes is not permitted within the operations of Samhällsbyggnadsbolaget i Norden. Instructions on this are to be found in the HR policy, with which all employees are to familiarize themselves.

Working environment

Samhällsbyggnadsbolaget i Norden complies with applicable laws, agreements and regulations regarding working hours. Samhällsbyggnadsbolaget i Norden strives to be an attractive employer by creating a working environment based on collaboration, responsibility and openness, as guided by the Work Environment Handbook. Employee well-being is a high priority and the company is committed to providing safe and healthy working conditions through systematic efforts on the work environment in accordance with the Swedish Work Environment Authority's guidelines, including regulations regarding psychosocial ill health.

No one may be under the influence of alcohol or drugs in connection with work being carried out under the auspices of Samhällsbyggnadsbolaget i Norden. Samhällsbyggnadsbolaget i Norden does not accept any form of bullying, such as isolation, harassment, or verbal or physical abuse.

Forced labour

Samhällsbyggnadsbolaget i Norden does not tolerate any form of forced labour.

Child labour

Samhällsbyggnadsbolaget i Norden supports the abolition of exploitative child labour. In the event of any recruitment of employees below the age of 18 (which may occur under exceptional circumstances, mainly during vacation periods or in the form of internships and the like), the company complies with applicable working environment regulations with regard to the employee's age, including the observance of working hours and level of responsibility, etc.

Equal terms

Employees are recruited and promoted solely on the basis of professional qualifications, regardless of ethnicity, religion, age, national origin, gender, sexual orientation, political views, union membership, marital status or disability, or similar considerations with no bearing on the position in question.

Compensation and other terms

Each employee is to be compensated in accordance with the principles for remuneration applied by Samhällsbyggnadsbolaget i Norden, in accordance with which, the individual's performance and contribution to the company's success are fairly assessed. Samhällsbyggnadsbolaget i Norden applies collective agreements and follows the appurtenant principles for wages, wage-setting, and other remunerations and terms.

Conflicts of interest

The Samhällsbyggnadsbolaget i Norden organization is politically independent and the company's funds are not used to support political campaigns or purposes. The company's employees work in the best interests of the company and avoid actions that can be perceived as favouring particular companies, organizations, individuals or other stakeholders at the company's expense. Such conflicts of interest may include, for example, holding external positions or shareholdings in a competitor, customer, supplier, subcontractor or representative contrary to the interests of Samhällsbyggnadsbolaget i Norden; receiving gifts or hospitality where there is an expectation or perceived expectation of a return favour, a decision on employment or promotion of relatives or friends.

Gifts and benefits

Gifts, entertainment, remuneration and personal benefits can only be offered to a third party if they are of low value and in accordance with normal business practices. No gifts, entertainment or personal services may be offered that violate any applicable law or Code of Conduct.

Nor may employees receive any gift, entertainment or personal service that may be believed to have an impact on business transactions. See more under "Suppliers and subcontractors" below.

Bribes

Samhällsbyggnadsbolaget i Norden applies zero tolerance of bribery. This means that employees of Samhällsbyggnadsbolaget i Norden should never offer or receive bribes or contribute to the impression that business benefits can be obtained in exchange for gifts, entertainment or personal services.

Insider policy – management of insider information

The Board of Directors of Samhällsbyggnadsbolaget i Norden has adopted an in-house insider policy. The purpose of the insider policy is to reduce the risk of insider trading and other prohibited acts.

The insider rules affect different positions to varying degrees, but all employees must be aware of and comply with the provisions included in the insider policy. It is each individual's responsibility to be aware of and comply with, not only the insider policy, but also any legislation and other regulations regarding insider information and the management thereof at any given time.

Insider information is information of a specific nature that has not been published, which directly or indirectly concerns Samhällsbyggnadsbolaget i Norden or its financial instruments and which, if published, would probably have a material impact on the price of the Company's financial instruments (including both shares and debt instruments) or on the price of related financial derivative instruments.

Guidelines for internal and external communications

The Board of Directors of Samhällsbyggnadsbolaget i Norden has adopted an information policy setting out guidelines for all internal and external communications.

It is important that all confidential information regarding Samhällsbyggnadsbolaget i Norden and its customers, both insider information and other confidential information, be handled with care to avoid such information being disseminated.

External communications to the media and the public in the name of Samhällsbyggnadsbolaget i Norden are to be issued solely through the company's appointed representatives and in accordance with the information policy applicable at any given time. No financial information may be communicated until it has been officially presented by the company. All other important issues should be communicated to the nearest manager.

Other employees of Samhällsbyggnadsbolaget i Norden are entitled to express themselves in accordance with the freedom of expression but may not act as appointed representatives of the company, that is by elaborating and expressing opinions and positions of the Samhällsbyggnadsbolaget i Norden. However, Samhällsbyggnadsbolaget i Norden does encourage its employees to act as ambassadors for the company in both internal and external relations.

Good internal communication is a prerequisite for conducting the company's operations effectively. Everyone at Samhällsbyggnadsbolaget i Norden must be aware of the company's targets, action plans and results. A free flow of information is therefore important. Everyone at Samhällsbyggnadsbolaget i Norden may communicate with all employees at all departments and at different organizational levels, as long as this communication does not conflict with the company's insider policy or information policy.

Suppliers and subcontractors

Gifts and benefits

No employee may receive any gift, entertainment or personal service that may reasonably be believed to have an impact on business transactions. Offers of gifts, entertainment or benefits from suppliers must always be reported by the employee to his/her manager and documented in accordance with the company's procedures/policies.

Bribes

Samhällsbyggnadsbolaget i Norden applies zero tolerance of bribery and behaviours aimed at generating business advantages through the provision of gifts, entertainment or benefits. Any attempt to bribe anyone should be reported to the nearest manager or to company management.

Payments

Payments in cash are never to be made to suppliers and subcontractors. Payment may only be made to the contracted party and never to a third party. Samhällsbyggnadsbolaget i Norden does not make payments to bank accounts where the identity of the account holder is concealed. To the greatest extent possible, payments are disbursed against invoices and always after checking that the payment matches the agreed price and/or service performed, and in accordance with the company's payment procedures. Cash is never accepted as payment for services, rent or the like.

Legal and regulatory compliance by suppliers and subcontractors

With regard to the company's suppliers and subcontractors' legal and regulatory compliance, Samhällsbyggnadsbolaget i Norden cooperates with the employer organization and trade unions through which the company maintains its collective agreements.

New contracting agreements are to be signed following negotiations on co-determination in the workplace under Swedish law, meaning that any views of the company's trade union partners regarding contractors' legal and regulatory compliance will be known to Samhällsbyggnadsbolaget i Norden and thus be taken into account in decisions to sign cooperation agreements.

Samhällsbyggnadsbolaget i Norden shall inform its business partners of the company's values and business principles. The company requires that all of its business partners maintain the same high standards of business ethics as the company and do not conduct business with suppliers failing to comply with applicable laws and regulations.

Customers

Honesty and integrity

Loyal and satisfied customers form the basis of the company's reputation. Honesty and integrity in all contacts with customers are prerequisite to profitable and long-term business relationships.

Samhällsbyggnadsbolaget i Norden provides customers with accurate information and only makes commitments that the company is able to live up to. Samhällsbyggnadsbolaget i Norden always places a fair and appropriate value on the work the company performs and always strives to provide suitable services in accordance with the company's contract.

Violations of the Code

If a violation of the Code is detected, the violation will result in an investigation that may lead to disciplinary action such as a warning, termination, dismissal or even prosecution. Employees who

detect violations of the Code of Conduct should report the violation to their nearest manager or to a senior manager as soon as possible.

Updates and revision

This policy was adopted by the Board of Directors on 29 April 2019. The policy is subject to review as necessary but at least once annually.

Appendices to this policy

- Whistleblower policy
- Sponsorship policy

Signature

I confirm that I have read and understood the Code of Conduct above and that I will act accordingly.

Signature:

Place and date: