

Code of conduct

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1. Background and purpose

To ensure that Samhällsbyggnadsbolaget i Norden AB (publ) (hereinafter referred to as **the “Company”**) and its wholly-owned legal entities (“**SBB**” or “**Group**”) comply with applicable laws and regulations and the Company's values, a number of Group-wide governing documents have been developed, including this Code of Conduct. Employees who need advice or help in matters relating to the Code of Conduct should contact their manager without undue delay as soon as possible.

1.1 Purpose of the Code of Conduct

SBB aims to create optimal conditions for employees, tenants, partners and suppliers to jointly contribute to sustainable development. To achieve this, a common view and understanding of SBB's values and principles is needed. The Code of Conduct is to be used as guide for dealing with ethical issues and considerations in the business.

The Code of Conduct specifies the minimum requirements that SBB imposes on the business and operation and its employees in terms of approach, working methods and conduct. SBB's employees are expected to perform their duties in a professional, responsible, diligent, and ethical manner, and to act in the best interests of the Company. SBB's property shall be handled with due care and judgment, and solely be used for its intended purposes.

The Code of Conduct is based on the UN Declaration of Human Rights, the UN Global Compact and SBB's core values.

1.2 The Code of Conduct's relationship to other governing documents

Under specific sections of the Code of Conduct, reference is made to more detailed information in adopted internal governing documents. The purpose of the references is to make it easier for the Company's employees to take part in more detailed information if desired.

1.3 SBB's values and vision

1.3.1 Values

- Reliability,
- Development and
- Long-term perspective

We will be a natural and reliable partner to the public sector by long-term owning, managing, and developing public properties in the Nordic region.

As a community builder and long-term partner to municipalities, regions and government agencies, conduct an active work with the aim of creating building rights for social infrastructure.

1.3.2 Vision

SBB's vision is to be the Nordic region's leading real estate company in social infrastructure.

2. Target group

The Code of Conduct shall be applied by all employees in all wholly-owned legal entities within the Group. In this context, all persons who are active within the Group are considered employees, consultants and other associated companies.

3. Content

3.1 Responsibility

3.1.1 SBB's responsibility

SBB is responsible for providing employees with the guidelines and tools required to ensure that laws, ethics and business ethics are addressed in a relevant way in their everyday work.

As part of this commitment, relevant documents and expertise should be available to offer advice and guidance when employees need it. It is SBB's responsibility to promote a culture of transparency and clarify reporting channels to draw attention to any deficiencies in compliance with the Code of Conduct. No employee should be exposed to negative consequences for drawing attention to a potential deficiency, but such cases should be handled in a professional manner with respect for everyone involved.

It is SBB's ultimate responsibility to ensure a safe and secure workplace and to take responsibility for employees, the environment and the impact on society.

3.1.2 Employee's responsibility

Each employee shall be responsible for knowing and complying with SBB's Code of Conduct and the associated governing documents. All employees at SBB are expected to comply with these guidelines in their daily work, escalate views and potential deficiencies in compliance and take responsibility for themselves by asking questions when uncertainty arises.

3.1.3 Managers' responsibilities

Managers should assume the role of role model for employees by consistently following the Code of Conduct, policies and procedures. SBB's managers are responsible for informing and ensuring that the employee understand the Code of Conduct in connection with the onboarding of new employees. Finally, managers must ensure that employees actively contribute to creating a work environment where the Code of Conduct is followed and respected.

3.2 Human rights

All employees at SBB shall support and respect the UN Declaration of Human Rights and thus treat employees, suppliers, tenants, partners and others who come into contact with the business respectfully and fairly, based on the equal value of all people.

No form of child labour is permitted, and minors may only work under safe conditions with harmless tasks in accordance with current legislation. All work carried out by employees and partners must be on a voluntary basis. Work that is characterized by coercion, threats or harassment is never acceptable.

3.2.1 Working conditions

Employees shall receive a written employment contract. All employees shall be entitled to statutory leave, including sick leave and parental leave. Working hours, including overtime, must not exceed the statutory maximum weekly working hours and employees are entitled to at least one day off per week.

SBB's operations are based on collective agreement principles and act in accordance with regard to salary, wage formation, other remuneration and conditions that follow from this. The salary must be at least according to the statutory minimum wage and be paid regularly, on the agreed date and in full. Employees have the right to trade union involvement and the right of association, as well as to collectively negotiate wages, benefits and other working conditions.

3.2.2 Diversity, equality and non-discrimination

SBB shall conduct systematic work to promote equality, diversity and inclusion and will not tolerate harassment or discrimination. All employees, customers and other people in contact with the business must be treated equally regardless of gender, gender identity or expression, age, sexual orientation, disability, religion, faith or ethnicity. Individuals should be evaluated individually based on experience, competencies and work performed.

SBB's work shall be characterised by respect for the individual and strive to promote the well-being of the employee. SBB does not accept any form of bullying such as isolation, harassment, verbal or physical abuse.

More information can be found in SBB's employee handbook.

3.3. Work environment, health and safety

Ensuring a safe and healthy working environment for all employees is a high priority for SBB. The prerequisite must be that all employees work for a healthy and safe work environment with a high level of well-being, community and with the opportunity for personal development. Employees must have access to and use adequate safety equipment at work and are covered by accident insurance.

SBB shall strive to take preventive measures to minimise workplace accidents and work-related illnesses and it is crucial that all employees immediately report any risks of an unhealthy and unsafe work environment to their immediate manager. If incidents occur, these must be reported to the immediate manager, of which serious incidents must be reported to the CEO within 24 hours.

It is strictly prohibited to work under the influence of alcohol or drugs and the management at SBB must actively work for a workplace free of alcohol and drugs.

3.4 Environmental liability

It is of the utmost importance for SBB to contribute to a healthy and sustainable environment. The starting point is that the business should be conducted with the least possible impact on the environment. More information about environmental sustainability can be found in SBB's Sustainability Policy.

All SBB's employees must have sufficient knowledge and skills to be able to perform their respective tasks in an environmentally safe and sustainable manner. SBB's managers and employees shall continuously work to reduce the impact of operations and apply the precautionary principle with regard to the environment and environmental risks. The sustainable use of materials, energy and other resources shall be sought. Harmful substances and waste must be handled responsibly and in accordance with laws, regulations and local guidelines. Employees must work to minimise emissions, streamline land, material and energy use, and primarily choose sustainable materials and working methods.

3.4.1 An ethically responsible business

SBB shall be a responsible and ethical player in the real estate industry. All employees are expected to comply with applicable laws and regulations governing operations, including environmental laws, competition rules, labour laws, tax laws, safety requirements and other relevant laws and regulations. It is of the utmost importance that each individual employee acts in accordance with these rules and deviations will not be accepted. SBB works actively to prevent corruption and conduct all business in an ethical and responsible manner.

In addition to complying with laws and regulations, SBB takes responsibility for maintaining high standards of good ethics and business ethics in all relationships. Each employee has a personal responsibility for their own actions. Fraudulent behaviour by SBB or its employees shall not be tolerated.

SBB is politically neutral and refrains from directly or indirectly supporting political organizations and specific parties. The Company strives to maintain an impartial and objective position on political issues to ensure that its operations and decisions are not influenced by political interests.

3.5 Suppliers and partners

SBB shall require all suppliers to conduct their business in a responsible manner and in compliance with applicable laws and principles in SBB's Code of Conduct for Suppliers. The

Code is expected to be followed by all suppliers in the supply chain and partners, even if it involves a higher standard than what is required by national laws and regulations, and must be signed by suppliers before a collaboration begins.

The Supplier Code of Conduct shall be applied in all of the supplier's operations, including manufacturing, supply, sales and support.

3.6 Whistleblowing

In the event of a breach of the Code of Conduct, employees must primarily report the incident to their immediate manager, if reporting to the manager for some reason is not feasible, the employee is referred to SBB's whistleblower service.

The following incidents must be reported in accordance with SBB's Whistleblowing Policy:

- Violations of law or regulations
- Violations of the Code of Conduct
- Non-compliance with policies and governing documents in the business
- Other matters relating to inappropriate, unethical or immoral behaviour that employees consider serious enough to report

SBB guarantees complete anonymity and cases concerning whistleblowing shall be handled with total confidentiality. For more information, please see the Whistleblowing Policy.

3.7 Bribery and anti-corruption

Employees and managers at SBB can be influenced by various factors and in turn influence others through marketing, relationship-building activities and similar. This is a natural part of business operations. However, it is of utmost importance that these processes are carried out in a formally correct manner and that there are clear guidelines where SBB shall strive for high business ethics and integrity at all levels of the organization.

No form of bribery, bribery, fraud, money laundering or corruption is allowed. Employees are expected to be strictly professional and therefore never offer, accept, promise or accept a promise of improper gifts in the form of cash, products, goods, services, pleasure trips or any other form of entertainment. A benefit or advantage offered to an employee by an external person is typically improper if it affects or risks affecting the employee's objectivity and ability to make a commercially sound decision. Gifts, entertainment, compensation and personal benefits may be offered to a third party only if they are of little value and in accordance with customary business practices.

3.7.1 Conflicts of interest

Employees are expected to always act in accordance with SBB's values, principles, and interests. Personal interests, such as financial or social considerations, should therefore not influence decisions or judgments within the organization. A conflict of interest arises when an employee's personal relationships, participation in external activities, or involvement in

other business ventures creates suspicions that these factors might influence their actions as an employee of SBB.

All employees are expected to be open and transparent about potential and actual conflicts of interest and to inform their immediate supervisor accordingly.

3.7.2 Inside information

SBB takes responsibility for meeting stock market law rules and requirements with regard to the handling of information that may be inside information. Employees may be provided with such information. Examples of such information may be acquisitions or divestments of part of the business, financial information or the conclusion of new agreements with a material impact on SBB's operations.

Inside information that directly or indirectly relates to SBB's operations may not be used by employees to engage in insider trading or other types of market abuse. It is the employee's individual responsibility to be aware of and comply with *SBB's Insider Policy* and at any time applicable law and other regulations regarding inside information and the handling thereof.

3.7.3 Fair competition

SBB shall build its operations on a sound business culture and fair competition. The commitment means that we always shall comply with applicable competition law, which prohibits agreements and agreements that hinder competition. This also includes avoiding price fixation, sharing of customers and geographic markets, cartels and abuse of a dominant position.

SBB is committed to creating a competitive and fair market in the real estate industry.

3.7.4 Social media and guidelines

SBB applies the same guidelines when using social media as in real integration between people. More information can be found in SBB's HR policy.

3.8 Information management and data protection

SBB strives to protect information and data from unauthorized access or use. All employees are expected to comply with the Company's Information Security Policy and take the necessary measures to ensure the protection of the Company's information.

Data is a central asset for SBB and in our operations we collect and process large amounts of data that can be linked directly or indirectly to an individual. Any use of such information (personal data) shall be handled with respect for personal integrity and in accordance with applicable data protection legislation. Personal information from tenants is collected and stored in accordance with applicable laws and regulations. Confidential information about SBB, suppliers or tenants must be protected in a way that ensures that it remains confidential.

SBB's guidelines for the handling of personal data:

- Legal basis
All personal data processing must be supported by a documented legal basis.
- Purpose limitation
The personal data shall be collected for specified, explicitly stated and documented purposes and may not be further processed for any other purpose in an incompatible manner.
- Data minimisation
The personal data must be adequate, relevant and not too extensive in relation to the purpose.
- Correctness
The personal data must be correct and up-to-date.
- Storage minimization
The personal data may not be stored for longer than is necessary in relation to the purpose.
- Confidentiality
The personal data must be protected with organisational and technical security measures to prevent unauthorised or unlawful processing and loss, destruction or corruption of the data.

For more information, see SBB's Information Security Policy.

4. Roles and responsibilities

SBB's HR manager is the owner of this Code of Conduct.

5. Exceptions

There are no exceptions to this Code of Conduct. If exceptions to this Code of Conduct are made, these shall be defined and documented. All exemptions must be presented and approved by SBB's Board of Directors.

6. Proof of compliance

It is the responsibility of each employee to know and comply with the Code of Conduct and associated documents. In case of uncertainty about interpretation, the employee's manager must be contacted.

An annual self-assessment of compliance with the minimum requirements for internal control is conducted and reported to the Audit Committee and the Board of Directors. It is the responsibility of the CEO, in collaboration with managers, to monitor compliance with the Code of Conduct.

7. Associated documents

- HR-Policy
- Sustainability policy
- Information security policy
- Insiderpolicy
- Employee handbook
- Whistleblowing Policy
- Supplier Code of Conduct