



# CODE OF CONDUCT

Adopted by the Board of Directors of Samhällsbyggnadsbolaget i Norden AB ("SBB") on 2023-04-28

## Introduction

SBBs Code of Conduct 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 SBB are responsible for informing employees about the company's Code of Conduct when introducing new recruits to the company. All employees, including all managers, are responsible for keeping themselves informed about both the Code of Conduct and other applicable company policies, as well as about 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.

## Extent

This Code of Conduct applies to all employees and all activities within SBB, 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, SBB, 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

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

SBB 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

### Communication with shareholders

SBB shall provide the company's shareholders with accurate and up-to-date information on the company's operations, financial performance and financial situation. SBB'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 Reports 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 SBB has undertaken to follow the principles of fair competition with zero tolerance of bribes extortion, fraud, embezzlement, facilitation payments or any other kind of corruption. Bribes refer to attempts to gain benefits by giving someone money, gifts or something else that they want. Corruption refers to a range of illegal and/or dishonest behaviours, in particular among those in a position of power. Use of professional power for personal gain, bribes, or use of company resources for personal gain are examples of corruption. This applies to all employees of SBB as well as suppliers and partners.

SBB acts in line with current competition law, including applicable regulations against anti-competitive cooperation (cartel arrangements). Accordingly, SBB does not enter into anti-competitive agreements and does not apply dishonest methods when conducting business. For SBB, 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.

SBB complies with current regulations on combating money laundering (see further under the heading Payments).

SBB operates in markets with the world's lowest levels of corruption and refrains from doing business in high-risk markets in terms of corruption, child labour, forced labour, lack of labourer's rights or other prohibited behaviours according to the company's policies.

SBB does not fund political parties. Neither on a national level nor on EU-level. All memberships in trade organisations shall be disclosed publicly.

SBB always co-operates with tax authorities and other authorities. The Board appoints an external auditor to audit the company's fulfilment of tax obligations annually. All suspicion of, or knowledge of tax-evasion by any person associated with SBB are to be reported to the closest manager immediately. All reported or suspected cases shall be taken seriously and be investigated accordingly.

## Employees

### Professional behaviour

Employees of SBB 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 SBB 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 SBB. Instructions on this are to be found in the HR Policy, with which all employees are to familiarize themselves. Sensitive information shall be treated with caution and good judgement. Handling of digital information shall be done in accordance with the company's IT-Policy and IT-Security Policy.



## Freedom of association and human rights

SBB shall always respect human rights and the ILO Declaration on Fundamental Principles and Rights at Work. This includes the right to engage in unions and applies both to employees, suppliers and partners.

## Working environment

SBB complies with applicable laws, agreements and regulations regarding working hours. SBB 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 SBB. SBB aims for zero injuries of any kind. No employee, tenant, supplier, contractor, or other partner shall be injured in SBB:s workplace, projects or properties. All incidents and near-incidents shall be reported and investigated in order to prohibit injuries. Reported incidents shall be disclosed. Employees shall co-operate with authorities and unions in order to minimize the risk of injury. SBB does not accept any form of bullying, such as isolation, harassment, or verbal or physical abuse.

## Forced labour

SBB does not tolerate any form of forced labour.

## Child labour

SBB 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, skin colour, religion or other belief, age, national origin, gender, transgender identity or expression, 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 SBB, in accordance with which, the individual's performance and contribution to the company's success are fairly assessed. SBB applies collective agreements and follows the appurtenant principles for wages, wage-setting, and other remunerations and terms. Among other things, maximum working hours, minimum wage, vacation, pension and dependant care are agreed in the collective agreements. Applicable regulation in SBB:s markets regulates and enables sick leave, parental leave among other things. Salaries are surveyed annually in order to discover discrepancies in pay based on gender or other bases for discrimination. Discrepancies are not tolerated and are adjusted immediately.

## Conflicts of interest



The SBB 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 SBB; 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 or in other ways give the impression that business benefits can be achieved in exchange for gifts, entertainment or personal favours.

### Insider policy – management of insider information

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

It is important that all confidential information regarding SBB 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 SBB 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 SBB 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 SBB. However, SBB 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 SBB must be aware of the company's targets, action plans and results. A free flow of information is therefore important. Everyone at SBB 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.

## Payments

SBB counteracts money laundering through surveillance of payments and prohibition of suspicious payments. Payments in cash, payments to accounts with hidden identity and payments between parties that do not have an agreement in writing are examples of suspicious 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. SBB 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, SBB 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 SBB and thus be taken into account in decisions to sign cooperation agreements.

SBB 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. SBB provides customers with accurate information and only makes commitments that the company is able to live up to. SBB 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.

## Examples of behaviours that violate the code

- Choice of supplier that an employee has a personal relation to and where there is an expectation of personal favours and/or where the employee has been offered services because of, or prior to the agreement.



- Gifts to or the receiving of gifts to or from a customer above reasonable value and/or can influence business transactions (gifts in exchange for personal favours)
- Financial gifts to non-profit organisations such as political parties with expectation of business benefits in exchange (lobbying)
- Unofficial payments to public servants aimed to speed up bureaucratic processes (facilitation payments)

## Follow-up and reporting

The effectiveness of the Code of Conduct is evaluated annually in conjunction with the update of the code. All deviations from the code shall be reported immediately to the nearest manager, the managers manager, or the whistle blower function. Deviations from the code shall be reported on the website and in the sustainability report.

## Updates and revision

This policy was adopted by the Board of Directors on 14 July 2021. The policy is subject to review as necessary but at least once annually.

## Read in conjunction with

- Whistleblower Policy
- Sponsorship Policy
- HR-Policy
- Sustainability Policy
- IT-Policy
- IT-security 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: