



# Code of Conduct

Peab Group's Code of Conduct





**A word  
from  
the CEO**

**At Peab we talk about our core values being “JUPP” . When you use that term as an employee, your colleague knows exactly what you are referring to. JUPP is about being Jordnära (down-to-earth), Utvecklande (developmental), Personliga (personal) and Pålitliga (reliable). It's about what we stand for and what demands we place on ourselves. But it is also our compass to good worksites, satisfied customers and profitable and sustainable business.**

The Code of Conduct you have in front of you sets out how we make the right decisions in everyday life. It requires that you show respect for human rights, protect diversity and inclusivity, the environment and follow established policies, guidelines and rules. That you – and thus Peab as a company – act responsibly. The Code of Conduct is also the starting point for our work with continuous improvements, and is anchored through the locally produced community building.

Thank you for sharing our values!

Jesper Göransson,  
CEO and President Peab AB

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## 1. WHY DOES PEAB HAVE A CODE OF CONDUCT?

Peab wants to create added value for customers, employees, suppliers and owners and to contribute to sustainable social development. To achieve this, we uphold good business ethics, transparency and we strive for long-term and trusting relationships. We work actively with climate and environmental measures and a strong social commitment, anchored through our locally produced community building.

This Code of Conduct (the "Code") shows the way by describing our values and the requirements we place on employees, and thus those we work with. With continuous improvement, we take responsibility, as the Nordic community builder. With the Code, we ensure that we not only comply with the requirements of our respective countries' legislation, but that we also follow the governance and guidance established by our other policies, guidelines and rules in the Group.

Together with our core values, the Code is the most important governing document for our employees and helps us make the right decisions every working day.

Greater depth, further explanation or guidance are recommended for some parts of the code. These references can be found in text boxes entitled "Read more here".





"Peab is what it is today purely because of our staff. We have always built our success on talented and committed people. When the company was small, it was easy. Just by being oneself and showing openness and respect, a strong community and a family feeling were created. Preserving this feeling has always been my main goal as the company has grown. This has been the basis for creating good worksites, satisfied customers and good profitability. The special culture that exists in Peab – the Peab spirit – is unique and our core values are the most important instrument for maintaining and strengthening it."

**Mats Paulsson, Peab founder**

## **2. PEAB'S CORE VALUES**

### **Peab's core values guide us**

Jordnära (down-to-earth), utvecklande (developmental), Personliga (personal) and Pålitliga (reliable) (JUPP). These are Peab's core values on which our business and our brand are based. Peab's core values describe how we are as employees, what we stand for, how we work, what we can achieve and how we want to be perceived. We work actively with our core values in all areas of operations.

#### **Down-to-earth**

We want to work closely with our customers. Before we undertake an assignment, we will make sure we have access to the resources needed to do a good job. We must have a down-to-earth approach with short decision paths and we must be responsive to customers' interests.

#### **Developmental**

We must be innovative and flexible and continually improve ourselves. We must take advantage of our employees' skills and offer good opportunities for development, training, promotion and wellness. We want our employees to be committed to and involved in the business and to contribute to our positive development. At Peab, we must have the opportunity to influence our work situation.

#### **Personal**

We must be known as the personal company. We will create and maintain good, long-lasting relationships by means of an honest dialogue with our clients and suppliers characterised by mutual trust. We must strive to ensure we can combine our work with our family lives and leisure interests. We want good communication, a good atmosphere and respect for the individual to prevail at Peab.

#### **Reliable**

Our customers must feel confident when they engage Peab. This means our actions must always reflect good business ethics, competence and professionalism. We must plan well, do the right thing from the outset, eliminate risks and keep our promises. We must comply with laws and requirements, choose the best possible technology, prioritise renewable resources and avoid environmentally harmful substances.

### 3. BUSINESS ETHICS AND PRINCIPLES

#### We comply with laws and regulations

Peab complies with the laws, rules and regulations that apply in the markets in which we operate.

#### We do not accept corruption and bribes

Peab always acts responsibly and ethically in its business relationships. We do not tolerate any form of corruption, bribery, "facilitation payments" or extortion. This means that:

- We act and take decisions without consideration of personal gain for ourselves or those close to us. We do not use relationships with business partners for personal gain.
- We avoid situations that may create or give the impression of creating conflicts of interest. If a conflict of interest cannot be avoided, it should be reported openly to the immediate manager. If an employee pursues business operations outside of Peab (a sideline), approval must be sought from Peab.
- We never breach applicable laws on the giving or accepting of bribes. We neither give nor accept gifts or services of a value that exceeds the levels established by Peab. Nor do we participate in corporate entertainment outside normal business operations. We adapt to our business partners' rules on gifts, corporate entertainment and the like, if they are stricter than Peab's rules.

Bribes are often concealed. Given the difficulty of detecting them, a commitment to actively prevent and manage bribery is required in Peab's business operations. The issue of corruption is complex and can lead to difficult boundaries. You have the resources to help to the right.

#### We comply with competition laws

Peab has a lot of contact with customers, suppliers, subcontractors and sometimes with competitors. We also collaborate in certain projects. It is in these situations that it is of the utmost importance to know what the rules are regarding collaboration. Having certain contacts with our competitors is natural and not all collaboration is prohibited. Since it can be difficult to assess which collaborations are allowed and which are prohibited, we always find out what applies before we collaborate or exchange information with a competitor.

Peab pursues business in compliance with the applicable competition law in the markets in which we operate. This means:

- We work to promote fair competition in tendering, quotation, procurement and purchasing processes.
- We do not accept any form of unlawful anti-competitive practices, such as price fixing, cartel formation or the abuse of market dominance.
- We act correctly and do not engage in undue influence or manipulation intended to distort competition.
- Under no circumstances do we exchange sensitive business information with competitors.
- When meeting with competitors, or, for example, a trade association, we know our obligations.
- We cooperate with investigating competition authorities by responding as quickly and fully as possible to requests for information.
- We always ask for help when we feel uncertain. If we do not find supporting information in our policies, guidelines and rules, we contact one of Peab's in-house lawyers to assist with the matter.

#### We strive to prevent financial crime

As a community builder, Peab takes responsibility for the prevention of financial crime in the industry.

Financial crime distorts competition and results in instability, unpredictability and fewer resources for common society. Competition on equal terms stimulates efficiency and innovation, which form the basis of a well-functioning and sustainable society.

- We correctly account for all financial transactions.
- We oppose and actively work to prevent illicit work.

#### Read more here:

- Guidelines on Anti-corruption
- Guidelines for Corporate entertainment and Benefits
- Instruction Parallel employment

For further guidance, contact:

[compliance@peab.se](mailto:compliance@peab.se)

A basic principle is that the risk of a collaboration violating the Competition Act is greater when Peab collaborates with a competitor than when it is a question of collaboration with a company that is not a competitor.

#### Read more here:

- Guidelines on Competition Law
- Meeting with competitors – what should I keep in mind?
- Dawn raid manual

For further guidance, contact:

[compliance@peab.se](mailto:compliance@peab.se)

#### **4. HUMAN RIGHTS AND WORKING CONDITIONS**

##### **We prioritise occupational health and safety**

Peab's worksites must be secure, inclusive and safe, without sickness and accidents. We focus on the employees' job satisfaction and health and are constantly working to develop the work environment.

We work systematically, preventively and long-term with the physical, organisational and social work environment.

- At Peab's worksites everyone must participate in working environment management and follow Peab's guidelines and worksite rules. Employees take responsibility for their own and others' working environments. We think twice in our day-to-day work and safeguard both ourselves and others.
- Peab's worksites must have adequate equipment and competence for the protection of people and property.
- We work to ensure that the entire value chain, in compliance with each country's work environment legislation, contributes to a safe and sound working environment.

All risk observations, safety deficiencies, including suspicions of safety deficiencies, incidents and accidents must be reported immediately to the manager or person responsible at the worksite. Peab's business partners and their performance within work environment play an important role in our work environment management. This is incorporated in purchasing processes in the form of requirements and guidelines.

##### **We promote equal opportunities and diversity**

To us, all people are equal. We work actively to increase diversity and inclusivity in all parts of the business. Discrimination, regardless of the basis, is not acceptable and must not occur in any part of the business. We have zero tolerance for bullying, discriminatory jargon, derogatory jokes and offensive statements at work. Zero tolerance applies to all forms of victimisation, harassment, sexual harassment, bullying and discrimination. Zero tolerance also applies to reprisals, i.e. imposing negative consequences on someone who complains that they feel that zero tolerance has been broken. This applies not only to employees, but also to students, trainees, seconded or agency staff and job seekers. All employees must actively uphold zero tolerance.

We will actively prevent and stop zero tolerance from being breached in the business and show moral courage and act if we become aware that this has happened.

##### **We do not accept child labour**

All forms of violence, force or abuse of children are unacceptable. A person under the age of 18 is regarded as a child, in accordance with the first article of the UN Convention on the Rights of the Child. Work that is dangerous or harmful to the health, safety or social and mental development of children must not occur. Nor should work exist that prevents the child from going to school. Employees under the age of 18 must be particularly protected from dangerous work tasks that pose a risk to health and safety, such as night work. Specific regulations and requirements such as applicable national legislation, other regulations or applicable collective bargaining agreements impose on employees under the age of 18 regarding, for example, working hours, work tasks and other parts of the employment relationship must be unconditionally complied with in all parts of the business.

##### **We do not accept forced or bonded labour**

We do not accept human trafficking, forced labour or labour linked to any form of threat or punishment. Work must be conducted on a voluntary basis. Employees must be free to leave the worksite at the end of a work shift. Employee salary, or part of such salary, other benefits accruing to the employee, or documents such as ID cards and passports, must not be seized for the purpose of enforcing work. Employees must not be forced to deposit valuables, identity papers or similar with their employer.

##### **We uphold the right to freedom of association**

We recognise and respect the right of employees to enrol themselves in trade unions and to bargain collectively, where this is compatible with current legislation and do not accept restrictions on freedom of association or the right to collective bargaining. Employees must be able to exercise these rights without hindrance and without fear of punishment, threats or other reprisals. Discrimination against union elected officials and employees who are unionised is not accepted.

### **We uphold the right to reasonable employment conditions**

We uphold reasonable terms of employment and respect and comply in all respects with obligations to employees arising from national laws (including EU legislation), other regulations, applicable collective bargaining agreements and ILO core conventions. Working hours and salary as well as other remuneration must comply with national laws, applicable agreements (including collective bargaining agreements) and what can otherwise be considered generally applicable to the industry in the country where the product is manufactured or the service is performed. Illegal labour may not be used.

### **We show respect for each other in social media**

We want good communication, a good atmosphere and respect for others to prevail in Peab, in all contexts where our employees are located. That includes our actions on social media. We are aware that each employee's participation in social media not only affects the image of the employee, but can also affect the image of Peab. Therefore, we act respectfully and in line with our core values and show consideration for colleagues, employers, suppliers, customers and competitors.

### **We do not make any political contributions and our worksites are politically neutral**

As a rule, Peab does not sponsor political projects, and if we sponsor a project with potential political elements, this is reported and approved by Peab's Sponsorship Council. The Sponsorship Council is responsible for ensuring that Peab's Guidelines for Sponsorship are complied with and for supporting the business in the work of developing, implementing and evaluating sponsorship partnerships. We do not make any contributions to lobbyist organisations to an extent that may be considered inappropriate.

Peab's worksites must be politically neutral, which means that there must be no political meetings at the worksites. That includes posting election information or other types of political messages. It is of course important to get involved in current social issues, but all forms of political activity must take place in the employee's spare time and outside Peab's operations.

### **We provide the media with transparent and accurate information**

Peab's contact with the media should be characterised by openness, clarity and accuracy. Peab's press hotline is operational around the clock to respond to the media in a professional manner. Our media management is about being available and answering the media's questions credibly and correctly. The prerequisite for credibility is to be transparent, take responsibility for our business and respond to questions about any shortcomings that receive media attention. Peab's worksites must also be characterised by openness to the mass media, but should be done in consultation with the press hotline. Planned statements about Peab's work, financial goals and business strategies are made by specially appointed spokespeople.

It is important that we always let Peab's press hotline handle the media. Peab's press hotline must always be notified of all media contact before carrying on. The press hotline ensures that correct information is communicated and that the information given has been validated.

## **5. ENVIRONMENT**

### **We care about the environment and climate**

Peab contributes to sustainable social development and works continually to prevent environmental and climate risks and minimise our impact on climate change and the environment.

- Our environmental and climate management must be systematic and integrated with operations.
- We follow and respect laws and other relevant requirements established by society concerning the environment.
- Our employees must have relevant skills based on the impact of the work tasks on the environment and the climate.

#### **Read more here:**

- Work Environment Policy
- Equal Opportunities Plan
- Action plan against discrimination/victimisation

#### **Read more here:**

- Guidelines for the Group's employees in social media
- Sponsorship guidelines

For further guidance, please contact Peab's Sponsorship Council.

#### **Read more here:**

- Information policy

In the event of a crisis or media questions, please contact Peab's Press Hotline, which is available around the clock.

Press hotline:  
+46 (0)10-456 86 00





### **We strive to reduce the environmental impact of our operations**

Peab actively focuses on the areas in which our operations have the greatest environmental impact from a life cycle perspective and works to

- phase out environmentally and health-hazardous products,
- increase resource efficiency and
- achieve climate neutrality.

Peab works progressively with continual improvements to enhance environmental and climate performance.

Employees and business partners at Peab's worksites are responsible for reporting deviations and environmental incidents. We encourage knowledge about, and the development and adoption of clean technology.

#### **Read more here:**

- [Environmental Policy](#)

## **6. WE PROTECT OUR INFORMATION**

### **Secure information management is a prerequisite for our business operations**

At Peab, information is a valuable asset and secure handling of information is a prerequisite for our business operations. Our information security work also creates conditions for employees, customers, suppliers and other stakeholders to be confident that we have a secure and efficient information management and information supply.

- We protect information and information resources from unauthorised disclosure and access.
- We ensure that our information is accurate and protected against modification and deletion.
- We protect our information so that it is available to those who have the right and need to use it.
- We protect our information by being aware of the risks and threats that can lead to the misuse of the information.

#### **Read more here:**

- [Information security policy](#)
- [Information Security Guidelines](#)

For further guidance and reporting, contact:  
**informationssakerhet@peab.se**

## **We process personal data in accordance with the principles of the General Data Protection Regulation**

Peab has processes and procedures in place that ensure that personal data is processed in accordance with current legislation.

The General Data Protection Regulation (better known as the "GDPR") protects the rights of every employee.

Peab works according to the following principles:

- We decide in advance what the personal data will be used for and we do not use the data for any other purpose.
- We inform the person whose personal data we are going to process.
- We only collect the necessary personal data, the purpose and means of which was determined in advance.
- We do not save the data longer than necessary.
- We protect the data from unauthorised use and access.

## **7. WE MAKE DEMANDS OF OUR VALUE CHAIN**

Peab has a Supplier Code of Conduct to help us and our suppliers, sub-contractors, sub-suppliers and partners to conduct responsible and ethical operations throughout our value chain, especially where the risk of impact is greatest. We are convinced that responsible collaborations help us achieve our set goals and also drive innovation and the emergence of new business models. In interaction with them, we drive the development of environmentally and climate-adapted products and solutions.

We expect our suppliers to apply the principles of responsible business described in the Supplier Code of Conduct in their own business operations and to make corresponding demands of their supply chain.

## **8. COMPLIANCE**

### **Complaints and Whistleblowing**

Peab works actively to prevent crime, misconduct and unethical behaviour within the Group and promotes a good reporting culture. It is important to know that the employee can effectively report suspicions of misconduct and unethical behaviour at Peab, without being exposed to negative consequences. It should feel safe to report suspected misconduct, without risking being subject to consequences (e.g. lack of a salary increase, layoff, dismissal). Peab undertakes to evaluate misconduct, unethical behaviour and other negative effects of the business, to act on them and then to communicate them appropriately.

Employees must make a report if there is a suspicion of anything contrary to the code or legislation. Peab offers several options for reporting suspected violations. In the first instance, the employee reports to the immediate manager. If, for various reasons, this is not appropriate, it is possible to report to the manager's manager, the HR function in the employee's company or in Peab AB, the Ethical Council, or the legal function for Compliance.

It is also possible to report via Peab's whistleblowing system, which is available on the intranet Planket, Mappi, Planken, on Peab.se and on other Peab companies' websites. The employee can report anonymously via these channels. All reports are treated confidentially.

Peab does not tolerate any form of retaliation because employees or other people at our worksites report suspicions or actual actions that violate this code.

### **Read more here:**

- Information Security Guidelines
- Processing employees' personal data
- Rules and Guidelines - GDPR
- Data retention rules

For further guidance and reporting, contact:  
**gdpr@peab.se**

### **Read more here:**

- Supplier Code of Conduct

### **Read more here:**

- Guidelines on Whistleblowing
- Specially selected Whistleblower contacts in the company group
- Whistleblowing on [peab.se/hallbarhet/etik-och-antikorrupcion/peabs-visselblasartjanst](https://peab.se/hallbarhet/etik-och-antikorrupcion/peabs-visselblasartjanst)

For further guidance, please contact:  
**compliance@peab.se**



### **We comply with legal regulations**

Peab's core values form the basis of the Code, which guides us in everything we do, and the laws and regulations that apply in the countries where we operate. Peab is locally based in the Nordic region, where strong labour laws apply and where human rights are considered given. Human rights are also largely protected in the constitutions of the Nordic countries.

The Code is based on the UN Global Compact and its ten principles in the areas of human rights, labour law, the environment and the fight against corruption and its underlying conventions and declarations. The principles of the Code are also based on the UN Declaration of Human Rights, the UN Global Goals for Sustainable Development and the ILO Declaration on Fundamental principles and Rights at Work. Peab also complies through the code with the rights presented in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGP), the general principles of the International Human Rights Regulations and the OECD Convention against Bribery and its recommendations.<sup>1</sup>

Peab follows the above core principles and guidelines wherever we conduct our business and at the same time we take into account the specific circumstances of each country. Peab complies with the legal regulations that apply in the markets where we operate.

### **The code must be complied with**

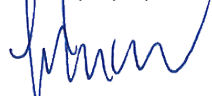
Peab's Board of Directors is ultimately responsible for ensuring that Peab's Code of Conduct is followed in our operations. The principles of the Code are continuously monitored as a natural part of the work, and here management and managers at all levels have a special responsibility to lead by example. An employee who is uncertain about the application of these principles in day-to-day operations can turn to their manager for guidance. Managers at each level are responsible for ensuring that the requirements of the Code and the associated guidelines and rules are applied and complied with, within their departments or functions.

If an employee violates the established principles of the Code, it can lead to corrective actions, and in serious cases, termination of employment.

### **9. ADOPTION AND UPDATES**

This Code shall be adopted by the Board of Directors each year in conjunction with the board meeting dealing with the year-end report.

Förlöv, 02/02/2023



Jesper Göransson  
CEO and President

Revised and established on 02/02/2023

First edition decided 10/5/2017

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<sup>1)</sup>  
The OECD Guidelines for Multinational Enterprises (OECD MNE Guidelines), The UN Guiding Principles on Business and Human Rights (UNGPs), The Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, The International Bill of Human Rights, The OECD Anti-Bribery Convention & OECD Anti-Bribery Recommendations



## The Nordic Community Builder

Peab develops modern communities in which people want to live and work. We understand the local conditions, take corporate social responsibility and challenge old preconceptions with new solutions. This is what makes us the Nordic Community Builder.

Learn more about the Nordic Community Builder at [peab.se](https://peab.se)