

Skanska Group
Anti-Corruption Policy

Skanska Group Anti-Corruption Policy
Document Approver: Group Leadership Team
Document Holder: Group Vice President Ethics & Compliance

Version: 4.0
This version valid from: 2025-04-07
Originally valid from: 2019-01-01

Contents

1	Group Policy statement	3
2	Scope of application	3
3	Accountability	3
4	Definitions	3
5	Requirements	4
5.1	What is Corruption, Bribery and Trading in Influence?	4
5.2	What is prohibited?	6
5.3	Specific areas of risk	6
6	References and further guidance	9

1 Group Policy statement

Skanska is committed to conducting business with a high level of integrity and believes in free and fair markets. We do not tolerate corruption or bribery in either the public or private sectors where we do business.

This Skanska Group Anti-Corruption Policy describes more fully the forms that corruption can take and provides further guidance to employees for appropriate and ethical conduct in implementing the principles of anti-corruption and fair competition found in the **Skanska Code of Conduct**.

2 Scope of application

The requirements of this Group steering document apply to all Skanska entities and employees.

The Primary Audience of this Group steering document is Group Leadership Team (GLT) Core Corporate Function Legal, the Business Unit Presidents (BUPs), Business Unit Management Teams (BUMTs), Business Unit (BU) General Counsels, BU Ethics Committees and BU Ethics and Compliance Officers.

3 Accountability

The Document Holder and the Primary Audience are responsible for ensuring this Group steering document is implemented throughout the Group.

Violations of this Group steering document can be reported to the Document Holder, the General Counsels, the BU Ethics and Compliance Officers, BU Ethics Committees, or any other appropriate corporate body. Anyone reporting a violation shall, to the extent legally permissible, have the possibility to remain anonymous.

Employees who violate this Group steering document may be subject to disciplinary action, up to and including warning or dismissal, depending on the facts and circumstances.

4 Definitions

Community Investment	Activities and ways that Skanska contributes to communities or addresses social challenges in society
Document Approver	The persons or functions who approved this Group steering document
Document Holder	The ultimate responsible holder at Group level of this Group steering document
Group	Skanska AB and all legal entities of which Skanska AB, directly or indirectly, controls 50% or more of the voting rights

In-kind	Goods, services, and transactions not involving money or not measured in monetary terms
Joint Venture (JV) Partner	Any company or other entity or individual with which Skanska is considering entering into a joint venture agreement or other agreement or arrangement to pursue business opportunities or projects together
Political Contribution	Cash or non-cash payments (e.g., services, materials, employee time, or use of company facilities) made to support political organizations, parties, candidates or referendums
Primary Audience	The persons or functions who, together with the Document Holder, are responsible for implementing this Group steering document
Skanska	See Group above
Sponsorship	A transaction done with the expectation of a commercial benefit where Skanska makes a payment, cash or In-kind, to associate our brand with an activity or organization and receives rights and benefits such as the use of the sponsored organization's name, advertising credits, use of facilities or opportunities to promote Skanska's name, products, and services

5 Requirements

5.1 What is Corruption, Bribery and Trading in Influence?

For the purpose of this Group steering document, corruption is defined as the abuse of someone's entrusted power, often for private gain. This definition also includes situations where someone abuses their entrusted power for group benefit or advantage.

Corruption includes various behaviors, including bribery, fraud, kickbacks, embezzlement, conflicts of interest, misuse of company assets, and participating in unfair competition practices.

Corruption is often hidden, non-transparent, and may involve a select group of people. What may appear to be natural business transactions and positive initiatives can, under certain circumstances, be defined as corrupt, not only under this Group steering document, but also under anti-corruption or competition/antitrust laws.

Bribery is defined as the offering, giving, promising, authorizing, soliciting, or accepting of something of value in exchange for or an aim for a particular action, favor, benefit, or advantage to which the beneficiary is typically not entitled. The legal definition of bribery varies from country to country, but these same principles generally apply to all. Employees should be cautious and ensure unfair personal or business relations do not underlie any activities connected to Skanska's business processes. Employees must always be mindful that corruption and bribery may take many forms, may involve money or not, and may influence current or future decisions.

The following are examples of business activities motivated by corruption or bribery:

Procurement – selection of suppliers and subcontractors

- when selecting a supplier with whom you have a personal relationship when purchasing company goods or services because you expect or know the supplier will reward you with a monetary gift or other personal benefit in return for your order

Community Investment

- when contributing to positive initiatives in the local community solely with the intent to gain notice and favor in the eyes of community decision-makers so they will award business opportunities to Skanska

Sponsorships

- when committing Skanska's support of an organization or individual in which the selector of the sponsor has a personal affiliation or interest with the expectation or promise that something of value, e.g., a business opportunity, will be given in return for the sponsorship

Political or charitable contributions

- when giving a financial or In-kind donation to an organization or individual solely to affect business decisions by specific individuals within the organization in relation to Skanska

Employment

- when offering or accepting a position of employment with Skanska (or with third-party business associates) based on your personal relationship with the intent to affect decision-makers to award business to Skanska (or for Skanska to award business to the third-party business associate)

Cash or gift cards

- when accepting or offering, e.g., holiday gift cards on behalf of Skanska to third-party business associates or sent to Skanska from third party-business associates for personal use

Hospitality or gifts

- when accepting or giving gifts that are beyond commercial items of modest value, or lavish entertainment with the expectation or promise that business opportunities or personal gifts of significant value will be given in return

Loans

- when an employee solicits a personal loan from an organization or individual with a business connection to Skanska with the promise that the employee will award the organization or individual with a business opportunity with Skanska

Discounts

- when a Skanska employee in procurement demands certain rebates and discounts for the employee's private purchases from business partners or companies that want to pursue a business relation with Skanska on the promise that the employee will place company orders with those business partners

Business opportunities

- offering the possibility to do business with the company based on personal friendship in exchange for a monetary reward or other valuable gift

Kickbacks

- when a Skanska employee engaged in procurement or bidding offers the person awarding the contract a kickback in the form of a percentage of the

revenues from the contract or another form of financial award to make sure the person selects Skanska over another bidder

Trading in influence

- occurs when a person who has actual or apparent influence on the decision-making of a public official exchanges this influence for an undue advantage. Trading in influence can take the same form as bribery. In jurisdictions that have such legislation, it can be difficult to distinguish between trading in influence and legal lobbying activities

If there is any question, seek guidance from the relevant BU's Legal function.

5.2 What is prohibited?

Skanska prohibits bribery and corruption in all forms and in all of Skanska's business dealings and relationships. Likewise, we do not tolerate any violation of competition or antitrust laws or related legislation.

The use of Skanska's operating funds or other assets for any unlawful or improper purpose is strictly prohibited. These prohibitions apply both to giving and receiving anything of value either directly or indirectly (i.e., through an intermediary). Importantly, Skanska and its employees may be held responsible for corruption carried out by an intermediary who acts on Skanska's behalf, even if they did not have knowledge of the corrupt payment.

At all times, to avoid even the suggestion of unlawful or unethical behavior, Skanska employees must exercise good judgment and make every effort to avoid situations that may lead to suspicion or the appearance of corrupt behavior. Even the appearance that something could involve corruption or bribery can have a negative impact on the Skanska brand and damage the public's trust in the Group.

No employee will suffer negative employment consequences for refusing to pay or accept bribes or engage in corrupt practices, even if such refusal may result in Skanska losing business.

5.3 Specific areas of risk

This chapter highlights key risk areas that Skanska employees must manage to uphold our integrity and reputation.

5.3.1 Conflicts of interest

Conflicts of interest are situations in which an individual has competing interests, financial or otherwise, and serving one interest could involve working against the other interest. As a Skanska representative, it is important that all employees avoid and withdraw from any situation where a relationship with another organization or person could influence your ability to make sound business decisions. Even the appearance that a Skanska representative's ability to make sound business decisions is compromised could damage the individual's and Skanska's reputation. All Skanska representatives must avoid conflicts between personal interests and Skanska's business operations and disclose those kinds of situations. Each BU shall have procedures in writing on how to report a

potential conflict of interest, e.g. in a separate BU Conflict of Interest steering document or in the BU management system.

5.3.2 Engaging with external parties

It is essential to conduct all business dealings with external parties ethically, avoiding any form of bribery or corruption. Ethical due diligence is the way we assess external parties to allow us to mitigate such risks. For more information about due diligence requirements and appropriate compliance standards for different types of external parties, see **Skanska Group Procedure for the Code of Conduct Program**.

- **Suppliers**

Suppliers include subcontractors, materials suppliers, service providers, professional service providers, consultants, intermediaries, and agents with which Skanska has a contractual relationship to provide goods and services. These external parties must be subject to appropriate, risk-based due diligence vetting, monitoring, and auditing.

Suppliers must be provided with the **Skanska Supplier Code of Conduct** and agreements must contain appropriate compliance standards and remedies such as termination for failure to comply with the **Skanska Supplier Code of Conduct**.

- **Intermediaries**

Intermediaries or other external parties acting on Skanska's behalf, especially those interacting with public officials or foreign public officials, require increased due diligence vetting as well as approval by senior management of the BU. Business arrangements need to be transparent. This means all intermediaries must be appointed and compensated in accordance with a written contract and all payments must be properly documented and accounted for. Any commission or fee paid to an intermediary must be reasonably and appropriately related to the extent and nature of the services performed by the intermediary.

Intermediaries must be provided with the **Skanska Supplier Code of Conduct** and agreements must contain appropriate compliance standards and include remedies such as termination for failure to comply with the **Skanska Supplier Code of Conduct**.

- **Joint Venture (JV) Partners**

When entering into a Joint Venture (JV) agreement, including any joint operations, or similar arrangement, it is of great importance to be certain that our JV Partners are not involved in activities concerning corruption or bribery. If a JV Partner becomes involved in any incident concerning even suspicions of bribery or corruption, it could have serious consequences for Skanska, including a negative impact on the Skanska brand. We must ensure either the **Skanska Code of Conduct** or a comparable code is adopted by each party in the JV. JV agreements must contain appropriate compliance standards and remedies such as termination for failure to comply with the adopted code.

- **Sellers of land and buyers of real assets**

Skanska must avoid any situation where a seller of land or buyer of real assets has any type of involvement with Skanska that could include any conduct prohibited by this Group steering document. If any personal relationship exists with a seller or buyer in a transaction, this relationship must be declared and made transparent. Even the appearance that a Skanska representative has made a business decision based on personal relations could have a negative impact on the Skanska brand. To protect against these risks and other ethical risks, the land acquisition and divestment process must be fully transparent.

5.3.3 Applying for or taking over permits

Skanska contributes to positive initiatives in local communities but when applying for permits it is important to avoid even the appearance that the contributions to those initiatives are in any way connected to promises or expectations from public parties that are exclusive to Skanska.

When assuming projects in progress where permits in relation to public officials have already been approved, Skanska must assure that the permits have been issued following the decision process in place and in accordance with local law.

5.3.4 Hospitality and gifts

We never offer or accept hospitality or gifts to encourage or reward a business decision. Offers of gifts and hospitality to public officials and foreign public officials are likely to be prohibited or subject to stringent rules or laws. Additionally, gifts or hospitality must never be offered or accepted where it might create an appearance of being inappropriate or where prohibited by the policies of the giver's or recipient's employer. To guard against this risk, hospitality and gifts must be consistent with applicable BU hospitality and gift policies and guidelines.

5.3.5 Facilitation payments

Facilitation payments are payments, often small, to public officials, to speed up or induce the carrying out of lawful, non-discretionary bureaucratic processes to which the payer is lawfully entitled. Skanska does not permit facilitation payments, directly or indirectly.

5.3.6 Political Contributions

Bribes may be disguised as Political Contributions. To guard against this risk, no Political Contribution may be made by a BU, a Skanska Group entity, JV, or other business venture in which a Skanska is a partner or shareholder, unless the contribution is approved according to the Limits of Authorization as set out in the **Procedural Rules for the Board of Directors of Skanska AB and its Committees** or the **Skanska Group Procedure on Governance**. In the United States, a political contribution requires the prior approval of the President of Skanska USA Inc.¹

¹ Any person requesting or approving a political contribution in the United States must be a citizen or legal permanent resident of the United States.

5.3.7 Charitable contributions, Community investment and Sponsorship

Bribes may be disguised as charitable contributions (donations), Community Investments or Sponsorships. To guard against this risk, all such initiatives must be consistent with **Skanska Group Community Investment and Sponsorship Standard**.

5.3.8 Hiring relatives of public officials and foreign public officials

Relatives and close acquaintances of public officials and foreign public officials must never receive any preference or other special treatment because of such connection. If a relative or close acquaintance of a public official or foreign public official is hired, the BU's Legal function or Ethics Committee must determine whether any conflict of interest exists and whether the individual should be prevented from participating in particular work relating to the relationship or connection.

5.3.9 Contracting with public officials and foreign public officials

Contracting with public officials, relatives and close acquaintances of public officials or former public officials may pose potential compliance risks under relevant laws and this Group steering document. Any contract, such as a consulting or professional services agreement relating to a public official, must be approved by the BU's Legal function. The same conditions apply to contracting with foreign public officials.

5.3.10 Contacts with competitors and other competition/antitrust law related practices

Competition and antitrust laws protect and promote free and fair competition and apply to all of Skanska's home markets. These rules prohibit agreements between competitors that restrict competition or behavior that results in abuse of a dominant market position/monopolization. This means that we, for example, do not engage with competitors to:

- discuss pricing or pricing policy, margins, discounts, costs, marketing, or strategic plans
- agree on prices or any price component (margins, discounts, etc.)
- agree to divide or allocate customers, markets, territories, or countries
- discuss or limit product capacity or output
- discuss product roadmaps, confidential technology, or other commercially sensitive information
- boycott certain customers, suppliers, or competitors

Additional guidance about these topics can be found in the **Skanska Group Competition /Antitrust Guidelines**.

If you have any questions about a particular situation or are uncertain how to proceed, you should always contact the BU's Legal function.

6 References and further guidance

- Skanska Code of Conduct
- Skanska Supplier Code of Conduct
- Skanska Group Procedure for the Code of Conduct Program

- Procedural Rules for the Board of Directors of Skanska AB and its Committees
- Skanska Group Procedure on Governance
- Skanska Group Community Investment and Sponsorship Standard
- Skanska Group Competition/Antitrust Guidelines