

Skanska Group
Anti-Corruption Policy

Skanska Group Anti-Corruption Policy

Policy Approver: Group Leadership Team

Policy Holder: Vice President Ethics & Compliance

Primary Audience: Group General Counsel, Business Unit Presidents, General Counsels
in Skanska and Business Unit Ethics and Compliance Officers

Interest Holders: Group Ethics

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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 sector where we do business.

Skanska's Code of Conduct (our "Code") establishes basic principles for anti-bribery and anti-corruption. The purpose of this Group Policy is to describe more fully the forms that corruption takes and to provide further guidance to all employees for appropriate and ethical conduct in implementing the Code's principle of anti-corruption.

2 Scope of application

While this Group Policy applies to all entities and employees, its Primary Audience is Group Ethics, the Business Unit Presidents (BUPs), the Business Unit (BU) General Counsels, BU Ethics Committees and BU Ethics and Compliance Officers.

3 Accountability

The Policy Holder, together with the Primary Audience, is responsible for ensuring that this Group Anti-Corruption Policy is implemented throughout the group.

Violations of this Group Policy can be reported to the Policy 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 Policy may be subject to disciplinary action, up to and including warning or dismissal, depending on the facts and circumstances.

4 Definitions

BU	Business Unit
BUP	Business Unit President
GLT	Group Leadership Team
Group	Skanska AB and all legal entities that Skanska AB, directly or indirectly, controls 50% or more of the voting rights
Interest Holder	A specific function or group of people that can be assumed to have significant interests in the content of this Group Policy
Policy Approver	The person or function who approved this Group Policy
Policy Holder	The ultimate responsible holder at Group level of this Group Policy
Primary Audience	The persons or functions who, together with the Policy Holder, are responsible for implementing this Group Policy
Skanska	see Group above

5 Requirements

5.1 What is Corruption, Bribery and Trading with Influence?

For the purpose of this Group Policy, corruption is defined as the abuse of someone's entrusted power often for private gain. This definition also includes the situation where someone is abusing its entrusted power for group benefit or advantage.

Corruption includes a wide variety of behaviors, including bribery, fraud, kickbacks, embezzlement, conflicts of interest and misuse of company assets. 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 Policy, but also under national and international anti-corruption 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 that 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. Following are certain business activities motivated by corruption or bribery:

Procurement – selection of suppliers and subcontractors

- 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 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 in hopes of a commercial benefit, 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., business opportunity, will be given in return for the sponsorship.

Political or charitable contributions

- When giving a financial 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 insignificant value or lavish social engagements 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 monetary reward or other valuable gift.

Kickbacks

- When a Skanska employee engaged in procurement 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 real 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 forms as bribery. In jurisdictions which 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 Business Unit's Legal Department.

5.2 What is prohibited?

Skanska prohibits bribery and corruption in all forms and in all of Skanska's business dealings and relationships. 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 (that is, through an intermediary). Importantly, Skanska and its employees may be held responsible for corruption carried out by intermediaries who act 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

Ethics due diligence documents are designed to alert the investigator on problematic issues and high-risk areas including those listed below.

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. Any potential conflict of interest should be reported in accordance with the BU Conflict of Interest steering document.

5.3.2 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 third-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 Supplier Code of Conduct.

5.3.3 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 Business Unit. Business arrangements need to be transparent. This means that all intermediaries must be appointed and compensated pursuant to a written contract and that all payments must be properly documented and accounted for. Any commission or fee to be paid to an intermediary must be reasonably and appropriately related to the extent and nature of the services actually 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 Supplier Code of Conduct.

5.3.4 Joint venture partners

When entering into a joint venture agreement or similar arrangement, it is of great importance to be certain that our joint venture partners are not involved in activities concerning corruption or bribery. If a joint venture partner becomes involved in any incidents 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 that either the **Skanska Code of Conduct** or a comparable Code is adopted by each party of the joint venture. Joint venture agreements must contain appropriate compliance standards and remedies such as termination for failure to comply with the Code.

5.3.5 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 to the agreement with Skanska that could include any conduct prohibited by this Group Policy. If any personal relationship exists to 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.

5.3.6 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.

5.3.7 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.

5.3.8 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.

5.3.9 Political contributions

Bribes may be disguised as political contributions. In order to guard against this risk, no political contribution may be made by a Business Unit or a Skanska Group entity, joint venture or other business venture in which a Skanska Business Unit is a partner or shareholder, unless the contribution is approved according to **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

5.3.10 Charitable contributions, Community investment and Sponsorship

Bribes may be disguised as charitable contributions (donations) or sponsorships. In order to guard against this risk, charitable contributions and sponsorships must be consistent with BU Procedural Rules.

5.3.11 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 Business Unit's Legal 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 such relationship or connection.

5.3.12 Contracting with public officials and foreign public officials

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

6 Further guidance

For any questions in relation to this Group Policy, its scope or practical implementation contact Group Ethics.

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.