







**What we expect  
of **each other**  
and others can  
expect of us**



# Why a Code of Conduct?

The Code of Conduct is equivalent of rules and foundations that sets the standard of integrity we follow.

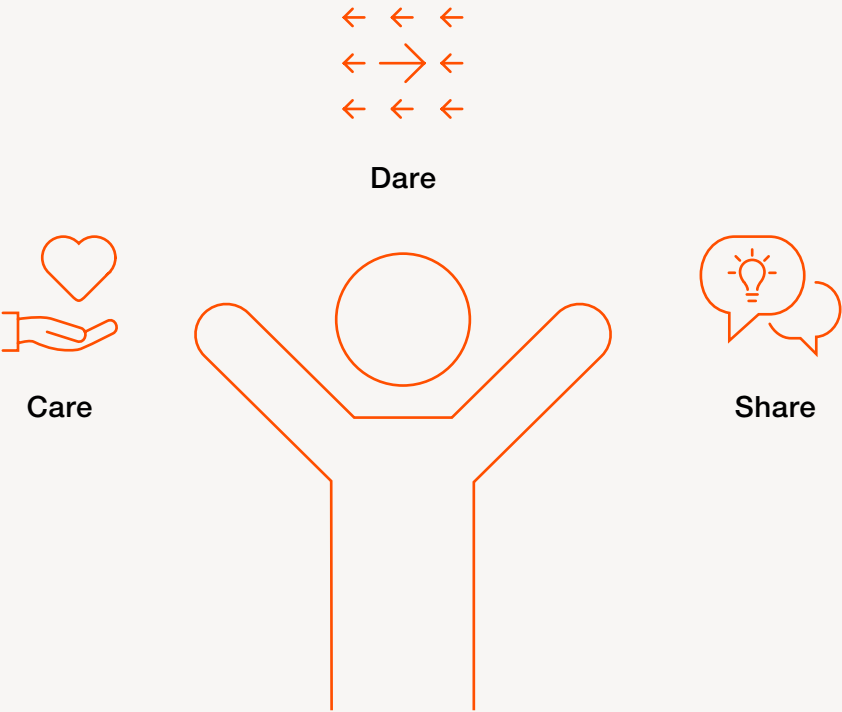
The Code of Conduct applies to everyone working for and with us; employees, board members, consultants, agents, and parties acting on our behalf. We also expect our business partners to uphold the same high ethical standards. Separate Business Partner Principles for suppliers will be an attachment to a signed agreement. The Code of Conduct outlines how we are expected to act and covers our duties and rights.

The Code of Conduct is complemented by detailed policies, manuals, guidelines, and routines - all available on our intranet, in our group HR system, and incorporated in our Staff Handbooks. Together, these documents form our governing framework that guides us in our daily work. It is also crucial to exercise good judgment and ask for advice if needed.

Heimstaden Bostad is a reliable partner for colleagues, customers, owners, partners, and all other stakeholders. With our values integrated throughout the company, we conduct our business in a lawful and ethical way - externally and internally.

We always act fairly, meet people with respect, and have zero tolerance against all forms of criminality, corruption, fraud, bribery, money laundering, and insider trading. This applies to all stakeholders – you need to support this 100% for Heimstaden Bostad to be the right employer, landlord, partner, or investment for you.

## Living our Heimstaden values



“Our core values guide what we do and how we do our work. Seek advice from your manager, the People and Culture function, or the Compliance function if you would like to discuss how to interpret the Code of Conduct in your daily work.”





## Sound leadership

As a leader you set an example and act as a role model of good and ethical leadership – you show by behaviour what it means to act with integrity and behave in the right way.

You are never alone in your leadership, but the responsibilities and opportunities are in your hands. By always being open to dialogue and questions, you lead responsibly and with the confidence of your colleagues. Focus on ensuring a safe department culture where feedback, learning from mistakes, inclusiveness, and speaking up are valued.

Ensure that your co-workers are familiar with the Code of Conduct and that it is communicated to relevant external parties.

Make sure that targets and timelines do not pressure employees or business partners to engage in unethical business conduct.

Live the tone from management (tone from the top) and focus on the importance of compliance in your leadership, ensure that colleagues in your team participate in and complete mandatory training including ethics and compliance training.

## Advice to employees and others

Colleagues or partners of Heimstaden Bostad are always welcome to ask for advice in any matter of uncertainty.

We expect you to complete mandatory training including ethics and compliance training and know and follow the Code of Conduct, as well as other governing documents and applicable laws relevant to your work.

Report in the Whistleblower channel if you have a concern or see a breach of the Code of Conduct or governing documents: <https://corporate.heimstaden.com/corporate-governance/corporate-governance/Whistleblowing/default.aspx>





## Our promises – to each other

A friendly workplace is what we aim to create together by being true to our values care, dare and share. Together, we focus on a thriving working environment where everyone takes responsibility and embraces opportunities.

### Terms and conditions

We offer clear and fair terms of employment. Both managers and employees are responsible to facilitate everything necessary for employees to efficiently carry out their work. We provide clear descriptions of our goals, strategies, and how individual efforts contribute to the whole.

All personal information is treated in a secure manner, respecting personal integrity, and handled according to the General Data Protection Regulation (GDPR).

### Equal terms and equal rights

We always show people respect and provide equal opportunities for everyone and have zero tolerance for any form of physical, sexual, or verbal harassment, intimidation, discrimination, or threat including actions based on gender, age, sexual orientation or identity, race, ethnicity, pregnancy, parental status, disability, national origin, religious, or cultural beliefs or citizenship.

### Work environment

People's safety and well-being are always our highest priority, and we carry a joint responsibility for contributing to a safe and healthy work environment and work life.

We talk to and with each other in an open and honest way. People are valued for their unique ideas and differences. We are different and it is great, diversity and equality are in our DNA and integrated in our culture.

We act if we notice that a colleague is struggling, also when the issue is of a private nature.

### Union representation

We are free to choose to be represented by unions and let them negotiate on our behalf and will never be discriminated for exercising this right.





# Our promises

## – to the company and stakeholders

Based on good judgement and an analytical approach, we make decisions and handle daily challenges and opportunities in the best way, both internally and externally. This ensures public trust and confidence in the company.

### **Conflict of interest**

We never act based on private relationships and avoid any conflict between company interests and personal interests. To avoid and prevent conflicts from occurring, we have a joint responsibility to identify possible conflicts and avoid situations and decisions where a potential perceived or actual conflict can occur. We recuse or withdraw ourselves from a situation with a conflict of interest if necessary and always disclose relevant information to our nearest manager.

We get a written approval from our manager before accepting external positions or duties and avoid positions or duties that can be perceived as negatively affecting our role and responsibility as employees in Heimstaden Bostad. If a conflict of interest is inevitable, we involve the Compliance function and our Country Manager.

### **Gifts, hospitality, and travel**

We never accept, give, or offer cash, cash equivalents, or expensive gifts. Any gifts not in compliance with these rules are returned as soon as possible. We never allow business courtesies from others to be extended to family or close friends.

We pay our own travel costs, accommodation, and related expenses and do not offer to pay these costs for others.

Any issues related to this topic, are discussed with our manager or the Compliance function.

### **Financial integrity**

Financial integrity is crucial to maintain the trust of our investors, shareholders, customers, business partners, and employees.

All transactions are registered correctly and in accordance with law and good accounting practices. Invoices, contracts, or transactions are verified before approval or signing.

### **Information, communication, confidentiality, and integrity**

We are jointly responsible to ensure that we do not spread any information that may harm a person or the company, and we never discuss confidential/sensitive work-related information in public (including social media).

We make sure that information provided by the company is correct and not misleading, and refer external questions from media, analysts, and investors to the company's official spokespersons and the Corporate Communication function to ensure correct and consistent answers. Since we operate in multiple countries with diverse cultures and laws, we acknowledge that local communication can have global impact.

We protect the company's assets from loss, damage, theft, and improper use, meaning equipment, facilities, intellectual property, systems, processes, and information.

We recognize that security breaches are a big threat and can cause significant financial, operational, and reputational damage.

### **Business partners**

To ensure that we only work with business partners that demonstrate satisfactory standards and values of ethical business conduct in consistence with our own, we follow established sourcing procedures when involving a new business partner, including screening of potential partners, and signing of Business Partner Principles. Any misconduct by a business partner will be reported in line with our procedures.

We treat all business partners fairly, honestly, and in a transparent and open manner.





## Our promises – to our customers

Our tenants are our customers. Like us, they are different but all equally important. We give all customers the same attention, respect, and care – to ensure that everyone feels at home.

### Contracts and information

Our letting process is transparent and clear. The tenants receive clear contracts and continuous information about anything affecting their living situation.

### Privacy and integrity

We show our customers respect and counteract any form of discrimination.

Customer information is managed in a secure and confidential way, and it is not shared with third parties without legitimate business purpose. We do not store information about cus-

tomers that is not relevant to our work. We respond in a timely manner to customers' questions about what information our company has stored about them and for what purpose.

### Safety and security

We make sure our customers experience a safe and secure living environment, and that we live up to all fire protection and security appliances requirements as well as provide information about how to correctly use them.

We cooperate with other stakeholders to create safe neighbourhoods.





# Our promises

## – to ethical business conduct

What we say and how we act determine how the society perceives us in the long-term. Honesty and openness are our guiding principles as we nurture the trust we have. Every day.

**Sanctions**

We do not cooperate, directly or indirectly, with any person or entity listed as unauthorized on sanction lists, and we do not do business, directly or indirectly, with countries or regions subject to sanctions. We are watchful when external parties may be on a sanction list or may have a related company in a country subject to sanctions.

We have zero tolerance for business relationships with people, entities, countries, or regions that are subject to sanctions.

**Corruption and bribes**

We have zero tolerance against all forms of bribery and corruption. We never give, ask for, offer, or accept any advantage for personal gain in relation to third parties, unless it falls within approved business practices, such as reasonable entertainment or hospitality. Remember that these can also be considered bribery in certain situations.

Any corrupt activity from colleagues, customers, or business partners should be reported to our managers, Compliance Function, or registered through the Whistleblower function.

**Competition**

We never make arrangements with competitors that might restrict competition. Such agreements are against our standards and the law, and we report all suspected violations of competition law to our Legal function.

**Insider trading**

We never use non-published information for our own financial gain (for example trading shares or other securities). Trading on inside information violates our ethical standards and is against the law and can lead to consequences for you personally and the company.

**Anti-Money Laundering**

Money laundering may come in many forms or transactions; banking, investments, property, and invoicing of goods. We avoid money laundering by screening our business partners,

tenants, and other third parties according to our procedures and guidelines. If unusual payments and/or suspicious transactions are discovered, we report it after consulting the Finance/ Legal or Tax function.

**Public Officials**

We ensure that all lobbying activities carried out on our behalf are appropriate, and that all political lobbying, contacts, and meetings are transparent and free from financial contributions.





## Our promises – in relation to society

Our social and environmental ambitions are to contribute to a better society, inspire people internally and externally, and create expectations. By working with all stakeholders, we develop better long-term societal conditions for neighbourhoods, communities, and cities.

### Climate and Environment

We comply with local laws and internationally recognised environmental standards and consistently focus on efficient use of resources throughout the organisation, particularly in terms of our properties and their management by prioritising suppliers who are considerate of the climate and environment.

We are focusing on making green choices in our day-to-day life, contributing to inspire our customers doing the same.

### Human rights and Labour rights

We respect human rights and labour rights as described in international fundamental principles, conventions, and local laws. See our signed commitments at the end of this document.

We are engaged in creating a safe living environment for our customers and in the development of the communities and cities where they live, including both the planning of new homes and the management of existing homes.

We do not provide financial support to political parties, politically motivated organisations, or individual politicians, even in countries where this is authorized and regulated by the law.

### Supporting local communities

We believe in equal opportunities for all, and we want to build a society where every child can grow and prosper.

We contribute to a safe and inclusive society through partnerships, sponsorships, and donations. We focus our efforts on children, youth, and their families, to create safe homes and a solid foundation for adulthood.

We do not support political or religious organisations or activities and we do not sponsor individuals.





# Our Whistle-blowing function

[Link](#)

# Reporting of irregularities

We strive to create a culture of openness where we have a continuous dialogue about what is and is not compatible with Heimstaden Bostad’s values and governing documents.

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If you suspect any breach of law, our Code of Conduct, or a Heimstaden Bostad Policy or Manual, you should primarily address the breach to your line manager. Should you feel this is not appropriate, or uncomfortable, our People & Culture function or Compliance function will support you. Anonymous reporting through the independent Whistleblower function is also available.

Heimstaden Bostad has a responsibility to protect anyone who in good faith speaks up about suspected violations of the Code of Conduct and other issues. We do not tolerate any form of retaliation (including separation, demotion, suspension, or loss of benefits) against anyone who makes a good faith report of potential misconduct or helps with an investigation.

We want you to be free to ask questions and raise issues without fear of retaliation, secure in the knowledge that you did the right thing in stepping forward. Sometimes, it may seem eas-

ier to keep quiet or look the other way when someone violates our Code of Conduct but doing nothing can result in serious consequences. When you speak up about unethical and illegal behaviour, you are saying that an honest and ethical workplace matters to you.

### Disciplinary and corrective actions

Heimstaden Bostad will act against anyone in breach of the Code of Conduct or laws and regulations. Such violations could result in a private disciplinary conversation, a warning, relocation, or, in serious cases, notice of termination. Any incidents related to corruption and other illegal activity demand immediate intervention. If applicable that will include a report to relevant authorities.

Breaches can also result in the need for updating an existing or producing a new internal governing document. Furthermore, breaches can require the need for updated and additional training within a relevant Policy area or production of new training material. Internal control routines might also be implemented or updated.

This is the official version of the Code of Conduct, approved by the Board of Directors of Heimstaden Bostad on 24 October 2022. If there are discrepancies between this version and any of the translated local versions, the English language version is prevailing.



# Glossary

(in alphabetical order)

**Business partners** – Individuals and entities with whom Heimstaden Bostad engages with or plan to engage with, such as suppliers, vendors, distributors, franchisees, joint venture partners, sponsorship, donations recipients, sustainability partners, and other relevant parties.

**Confidential information** – Information a company has or acquires that is private and not made available to the public. It includes all personal information about employees, any information not available from a public source, or specific information shared between parties in confidence.

**Conflict of Interest** – A conflict of interest exists when our personal interest conflicts, or is perceived to conflict, with Heimstaden Bostad’s interests. This also includes members of our family and other close personal relationships.

**Inside Information** – Any information about a company, its customers, suppliers, or other companies that an employee knows by virtue of being an employee of the company, that is

not known by the public. Such information is material if it would likely be considered important in deciding to buy, sell, or hold stock in a company. Material inside information can include information about new products and services, pricing, budgets, earnings announcements, proposed mergers and acquisitions, anticipated layoffs, etc.

**Insider trading** – Using material, non-public (inside) information – or tipping someone else to use it to buy or sell stock in a company.

**Sanctions** - Sanctions are legal instruments used by governments and multinational bodies to influence foreign affairs (to combat terrorism and maintaining or restoring international peace and security) by prohibiting business transactions with certain (individual) countries, individuals, entities, or sectors. Sanction lists are maintained by the UN, EU, USA, and UK, among others.

# Our committments

- We support and act in accordance with the **ILO’s declaration of Fundamental Rights and Principles at Work**.
- C029 – Forced Labour Convention
- C087 – Freedom of Association and Protection of the Right to Organise Convention
- C098 – Right to Organise and Collective Bargaining Convention
- C100 – Equal Remuneration Convention
- C105 – Abolition of Forced Labour Convention
- C111 – Discrimination (Employment and Occupation) Convention
- C138 – Minimum Age Convention
- C182 – Worst Forms of Child Labour Convention
- We support and act in accordance with **UN Guiding Principles on Business and Human Rights**.
- We support and act in accordance with the **International Bill of Human Rights**.
- We support and have signed the **UN Global Compact**.
- We support and act in accordance with the **UN Convention against Corruption** and have zero tolerance for corruption and other unethical behaviour.
- We support and act in accordance with the **OECD Guidelines for Multinational Enterprises**.

# Heimstaden BOSTAD

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