



Peab's ethical guidelines

Everyone should be able to be proud of us.

It was not very long ago that Peab was a small company. In those days, we could just sit down and talk through things that concerned us.

Now, we are one of the leading construction and civil engineering companies in the Nordic countries. We have projects all over Sweden, and in Norway and Finland. And "we" means the more than ten thousand of us working here.

Naturally, I hope we still talk to each other about specific Peab matters. But I know that there is not always enough time. And we have had experiences that we definitely do not want to repeat. Moreover, the world around us imposes ever higher demands on us today. That is why we have now put our ethical guidelines in print. The following pages summarise how we should act in the company, in society and in business. Because this is precisely what ethics mean for Peab – our actions in relation to each other and to parties with an interest in what we do. There is a clear connection between a strong brand and ethics, because ethics essentially are about trust. By building our business on trust, we make our relationships and the brand even stronger, while ensuring good results.

People like you, working in the group, are not the only ones getting this information about Peab's ethical guidelines. We also want to involve our clients, suppliers, contractors, etc. As parts of a big business, we have a shared responsibility to set a good example.

I am counting on you, the reader, also contributing to a Peab to be proud of.

BASICS.

What does Peab represent?

Peab has strong fundamental values – our core values. If we test every decision made with the question – Is it good for Peab? – we can use our core values to make it easier to differentiate good from bad.

What are our core values?

- Pragmatic.
- Developmental.
- Personal.
- Reliable.

WHAT DO OUR CORE VALUES REPRESENT, AND HOW DO WE TURN THEM INTO ACTIONS?

Pragmatic: We want to work closely with our clients. Before we undertake an assignment, we will make sure we have access to the resources needed to do a good job. We will be recognised for our pragmatic working methods, with short decision-making paths, and will be responsive to clients' interests.



Developmental: We will be innovative and flexible, and will improve ourselves constantly. We will nurture our employees' skills, and offer good opportunities for development, training, promotion and maintaining good health. We want our employees to be committed and involved in the business, and to contribute to our positive development. In Peab, we will have the opportunity to influence our work situation.

Personal: We will be the personal company. We will create and maintain strong, long-lasting relationships through an honest and trustful dialogue with our clients and suppliers.

We will make sure we can combine our work with our family and leisure interests. We want good communication, a good atmosphere and respect for the individual to prevail in Peab.

Reliable: Our clients shall feel reassured when they engage Peab. This means our actions will always reflect good business ethics, competence and professionalism. We will have good planning, do the right thing from the start, eliminate risks and adhere to promised schedules. We will comply with laws and requirements, choose the best possible technology, prioritise renewable resources and avoid environmentally harmful substances.

EMPLOYEES.

What can people like you working here expect?

Peab literally builds on the professionalism of all its employees. So it is important for us to take care of people like you who work here, and offer stimulating and responsible tasks that suit you. We like you to take the initiative for your own development – if you have high competence, that benefits the whole company. If you want to grow, we can help with resources.

Our goal is that everyone should be able to work until 65. We try to prevent industrial injuries, and encourage sporting and cultural activities through things such as Peab Leisure.

Peab is a flat organisation with short decision-making paths. Initiative is encouraged, and you should always be able to say what you think openly and honestly.

What does Peab expect from you?

Peab's vision is to be the best place in the industry to work. You are given the opportunity to get really involved in developing your competence here. In return, you must comply with our corporate policy and our ethical guidelines. In line with the spirit of Peab, you should always act professionally, be co-creative, keep promises, deliver on time, show others respect and take responsibility for your actions.

As an employee, allowing yourself or anyone else to gain by exploiting company information or your position in the company is forbidden. Neither may you run your own business in competition with Peab, or use our resources for purposes other than those permitted.



Just as you always have the right to be given the information needed to do your job, you also have the duty to seek information.

Why do we talk so much about our regulations?

The work environment in our industry is subject to certain risks. We therefore have a work environment system at Peab. One of the ideas behind it is making workplaces secure and safe.

Take care of yourself. And of others. Help prevent injuries, and please do make suggestions for improvements.

Remember that you must always use your personal protective equipment, and that order and safety rules, and other safety regulations, are mandatory and must always be complied with. Anyone not observing this can be suspended from the workplace.

Is it OK to have a beer?

No. There is no place for alcohol and drugs in our workplaces.

Is it OK to tease?

The laws on discrimination apply at Peab. Harassment on the grounds of gender, religion, sexual orientation, age, colour of skin, background, disability, etc., is therefore totally unacceptable.

There must never be victimisation and bullying in our company.

BUSINESS ACTIVITIES.

What should our business lead to?

Peab is one of the leading construction and civil engineering companies in the Nordic countries. What we build will add value for our clients, suppliers and ourselves, and contribute to sustainable societal progress.

Solid financial profitability is a prerequisite for our success.

What is our position in the market?

Peab is the personal construction and civil engineering company. We constantly try to find new, simple, quick and efficient solutions for our clients. We are also flexible and responsive in our projects, and we work more closely with clients, which means we can both understand and satisfy expectations better. Everyone can be proud of how and what we build.

Is all business good business?

No. Once and for all, it is vital to establish that Peab only undertakes business that is in line with national legislation and good business ethics.

Without exception!



Legislation, regulations, norms and standards are the minimum level, however. In many areas, Peab has even higher ambitions, as explained in our annual business plans.

Peab has developed and expanded in a competitive environment. We see competition as a prerequisite for our continuing healthy development. It cannot be emphasised enough that Peab does not allow any form of price fixing, cartel formation or abuse of any market dominance. All parts of Peab's business should represent legitimate and healthy competition – in tendering, quoting, procurement and purchasing.

What kind of relationships do we want?

We strive for long-term, trustful relationships with clients, suppliers and contractors. And also with the general public and society.

Everyone who chooses to work with Peab should feel reassured.

When working with us, our clients should be able to have direct contact with our employees, and should not need to have formal talks with an anonymous organisation.

How do we build good relationships?

Before we undertake an assignment, we will ensure we have access to the resources needed to do a good job. We will also constantly strive to develop more efficient project and working methods for the benefit of clients.

Before we start working together, we check how subcontractors and suppliers fulfil their obligations with regard to legislation and agreements. We continuously follow up the way our business partners deal with work environment and environmental considerations in accordance with applicable legislation and regulations.

Lunch, travel, flowers – are they acceptable?

We will be observant and prudent in our relationships to ensure the boundary for bribes and corruption is not overstepped.

We will also be keenly aware of the demands our clients impose on us regarding dealings with their employees.

If you are uncertain about what is a reasonable value for, for example, entertaining or special occasions, discuss it with your manager.

SOCIAL RESPONSIBILITY.

How do we contribute to society?

Peab is a large company with many employees and many interfaces. Our business also has an effect on social development generally.



Our local roots mean we maintain a continuous dialogue with interested parties at local level, but we also have frequent important contacts at regional and national levels.

We also encourage our employees to get involved in issues that promote both social development in general and local residents in particular.

We sponsor carefully selected programmes with social and humanitarian purposes, and sport. However, we never make financial contributions to political parties or individual politicians.

How do we improve the environment?

Through our environmental management system, we manage our work to reduce its negative environmental impact.

We do this directly by choosing materials and methods that are better for the environment and by taking overall responsibility for recycling and processing waste from our sites.

And indirectly by the increasing application of energy-saving technical solutions.

How do we give Peab a good image?

Documentation and reporting of the business are essential for creating trust for, and insight into, our group.

As one of the biggest construction and civil engineering companies in the Nordic countries, Peab may sometimes be the subject of discussion. Internally and externally. We respect that.

Naturally, as an employee you may always talk about how things are going for you at work and how you feel about it.

However, Peab is a company listed on the stock exchange, so when it comes to information that may affect the share price, only the CEO, chief accountant, corporate communications manager and those specially appointed by them may make comments.

APPLICATION.

Who is responsible for our ethics?

It is important that we take personal responsibility for how we act, but it is the group management that has ultimate responsibility for our ethical guidelines.

Peab's group management is responsible for following up and further developing them.

The respective manager is responsible for all employees being able to familiarise themselves with, understand, accept and act in accordance with these guidelines.

And you are responsible for actually doing the right thing.



No exceptions are allowed. Deviations mean that the obligations in the contract of employment have been broken.

The grandfather principle applies in Peab. That means that you always have access to your manager's manager if you do not want to or cannot raise ethical (or other) issues with your immediate manager.

How is the application of Peab's ethical guidelines made easier?

We know that it is not always easy to do the right thing, but we must never consciously do the wrong thing. One way to test planned actions and decisions is ask yourself a few check questions.

- Is the action/decision in accordance with legislation and international conventions?
- Is the action/decision in accordance with Peab's ethical guidelines and policies?
- Could you explain and answer for the action/decision to family, friends and colleagues?
- Would you feel comfortable if the media reported or paid attention to the action or decision?

How can we become even better?

We would like throw more light on the ethical issues, so we have produced a form on which both good and bad examples can be sent, anonymously or openly, to the group management or to the group's personnel manager. It is available on Planket and peab.se.

These ethical guidelines were adopted and signed by Peab's group management on 15/12/2006.

Would you like to know more?

More information relating to Peab is available in:

- Peab's corporate policy.
- Peab's alcohol and drugs policy.
- Peab's victimisation and bullying policy.
- Peab's equal opportunities plan.
- Instructions for entertaining, petty cash and sponsoring.