

Code of Conduct

Approved by the Board of Directors of Skanska AB
10 September 2008



Dear Colleagues,

Our Code of Conduct defines how all Skanska employees work, no matter where we are in the world. We are proud of the ethical business practices that we have established. We do not tolerate any form of corruption, bribery, unfair anti-competitive activities, discrimination or harassment. On the contrary, we promote ethical business practices, fair treatment of all employees, including diversity and equal opportunities. Health and safety is another area with vital importance to us. Our goal is to achieve zero work site injuries. Our commitment to create a safe and healthy workplace for everyone involved at our job sites is described in our Code of Conduct. Likewise working for Skanska means protecting and caring for the environment. We are constantly striving to do more to reduce our environmental footprint.

Our first Code of Conduct was established by the Board of Directors in February 2002. In September 2008, the Board of Directors approved this revised and updated Code. I expect all Skanska employees to read, understand and live by the Code. By doing this, Skanska will stay a strong company.



Johan Karlström
President and CEO

General Principles

The key responsibility of all Skanska Group companies, hereinafter referred to as Skanska, is to develop and maintain an economically sound and prosperous business. Skanska assumes its responsibilities where we have effective control. These include our responsibilities towards the communities and environments in which we operate, towards our employees, business partners and society in general.

Therefore we have defined some key foundations for our performance:

- We are committed to do business with a high degree of integrity and ethics.
- We comply with legal requirements that apply in the countries where we do business.
- We respect the United Nations Universal Declaration of Human Rights and recognise our responsibility to observe those rights that apply to our performance toward our employees and the communities in which we operate. This commitment includes activities that relate to the rights and entitlements of Indigenous Peoples.
- We are open-minded in dialogue with those who are affected by our operations. We respond to inquiries from external parties and communicate with affected parties in a timely and effective manner.

Within our sphere of influence we endeavour to ensure that in our projects, our suppliers, subcontractors, agents, joint ventures and other partners abide by the principles set out in our Code of Conduct.

Employee Relations

A strong and consistent relationship with all employees, built on mutual respect and dignity, is of vital importance to Skanska. Employment conditions offered to employees will at least meet minimum requirements of national legislation and relevant ILO conventions.

- We provide a safe and healthy working environment and are committed to continual improvement.
- We provide equal opportunities to people without regard to race, colour, gender, nationality, religion, ethnic affiliation or other distinguishing characteristics. We do not allow discrimination or harassment.
- We provide means for employees and other persons involved with Skanska to report legitimate concerns and grievances in a manner that ensures proper review and action, without retaliation.
- We recognise employees' rights to form or join trade unions in accordance with applicable national laws and principles.
- We provide training and education opportunities for employees that support their current and future work plans.
- We do not employ any person below the age of 15 or applicable higher legal minimum age.
- We do not use forced labour, slave labour or other forms of involuntary labour at our work sites. We do not allow any practice that would restrict free movement of employees.

Behaviour in Our Marketplace

Corruption, bribery and unfair anti-competitive actions distort markets and hamper economic, social and democratic development. Skanska does not tolerate such activities.

- We shall not act contrary to applicable competition laws.
- We shall not, directly or indirectly, offer or give any undue payment or other consideration to any person or entity for the purpose of inducing such person or entity to act contrary to prescribed duties in order to obtain, retain or direct business or to secure any other improper advantage in the conduct of Skanska's business.
- We shall not, directly or indirectly, solicit or accept any undue payment or other consideration that is given for the purpose of inducing us to act contrary to prescribed duties.
- We record the correct nature of all financial transactions by recording them in accordance with locally Accepted Accounting Principles and in all Group reporting follow International Financial Reporting Standards (IFRS) and applicable Skanska Policies and Rules.
- We have controls in place in our IT procedures to ensure adequate levels of data protection for our clients.

Environment

Based on the strong belief that project development and construction related services can make a major contribution to a more sustainable world, Skanska is committed to proactive environmental management at all levels.

- We maintain organisational structures, management systems, procedures and training plans that as a minimum ensure compliance with all relevant laws, regulations and standards.
- Our Environmental Management System is certified to ISO 14001. Since line management is responsible for our environmental performance, it is integrated into core business processes and plans.
- In a spirit of continual improvement, we involve our workforce in the process of environmental management including sub-contractors, partners and other interested parties.
- Our ambition is to continually improve the environmental credentials of our projects, products and services by actively looking for ways to reduce negative environmental impacts during their entire life cycle.