

Sweco Code of Conduct

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Transforming
society
together

SWECO 

Words from the President and CEO

How we act as a company, as teams, and as employees shapes Sweco's identity and defines who we are. We want to prosper as a company while showing respect for others, for ourselves and for the environment. The purpose of this Code of Conduct is to clarify Sweco's responsibilities as an employer and towards society. Our Code of Conduct is part of the foundation of Sweco. It defines who we are and where we are heading. It details what we stand for and clarifies what we refuse to lend ourselves to. I expect every person who works under the Sweco name to conform to this Code. Our business partners should also adhere to the same standards as is stated in the specific Code of Conduct aimed at Sweco's Supplier and Business Partners. I expect all parties to have an ongoing dialogue on our standpoints and behaviours. The reason is simple: it means a lot to us.

ÅSA BERGMAN, President and CEO







Introduction

Sweco's Code of Conduct is a steering document that defines how we - as a company, as teams and as employees - should act, towards each other, towards our clients, business partners, suppliers, competitors, and authorities in every situation where we represent Sweco. The purpose is to ensure that Sweco's business is successful in a long-term sustainable way. The Code constitutes our quality, environment, health & safety, and human rights policy and it defines our corporate responsibility in society. Failing to comply with this Code could potentially be very damaging to our company.

Understanding and complying with this Code is mandatory for everyone working for Sweco, including employees at all our majority owned subsidiaries. It is a personal responsibility to comply. As part of leadership responsibilities, we expect all managers at Sweco to act as role models and to support team members to comply with the Code. Sweco's President and CEO is ultimately responsible for the Code of Conduct and its implementation. We monitor compliance through, among others, annual performance reviews, annual employee surveys and internal and external audits.

Other language versions of this Code of Conduct than English shall be considered as translations only and in case of conflict with a translated version, the English version shall prevail.



Our company

Sweco's purpose is Transforming society together. It captures the essence of what we do, namely our focus on working closely together with our clients, day-by-day, project-by-project. We stay well-positioned to support our clients with their challenges connected to megatrends such as sustainability and resilience, demographic shifts, and accelerated technological development.

How we operate makes a difference. Our operating model, The Sweco model, defines how we deliver on our strategy and is the key for us to grow our company with profitability. Therefore, it is important that all employees understand what the model means in everyday work, and what kind of behaviour is expected. The Sweco model applies to everyone working at Sweco – consultants, managers, and staff functions, irrespective of geography.

Our clients are central to everything we do. A decentralised organisation with strong focus on independent teams, built up with the best people that work efficiently, and client focused, has therefore always been key to Sweco's success. The Sweco model builds on the fact that the best decisions are made at the forefront of the organisation by employees who are trusted to make these decisions. The focus is always to ensure that clients receive the services they require, with high quality and an understanding of

present and future demands and expectations. While being decentralised, we act as one Sweco under one brand. We collaborate across units and borders and all Sweco employees are ambassadors for the company's brand and reputation. Not only through the solutions and value we create, but also sustained by our behaviour, both at work and to some extent even when we are not working.

Our clients' satisfaction is continuously measured and monitored. Sweco's ambition to contribute to a sustainable development of society serves as a basis for all our actions. All operating core countries are certified in Quality, Environment and Health & Safety in accordance with ISO 9001, ISO 14001 and ISO 45001 and we continuously endeavour to improve our management system.

Sustainable business impact

With a broad and integrated expertise in architecture, engineering, and environmental solutions, Sweco is instrumental in transforming society, as guided by the UN's 17 Sustainable Development Goals. Sweco's largest sustainability impact originates from our client projects and our efforts are defined in three dimensions: 1) We carry out client projects that contribute to sustainable development, 2) We increase the sustainability performance in our client projects and 3) We act sustainably in our own operations and behaviours. Delivering on our client promise, sustainability is integrated in all operations and is a decentralised responsibility.

Sweco's group-wide climate target is to achieve net-zero emissions in our operations no later than 2040. The path to achieving this is based on individual Business Area targets that enable us to implement climate transition plans in the markets we operate.

Diversity of perspectives and inclusion are embedded in Sweco's culture and integrated in our operations. Everyone must have equal conditions and opportunities to qualify and work as architects, engineers, technicians, and specialists. Sweco has a target of having 40 per cent female employees group-wide by 2040.

At Sweco, business ethics means more than compliance with laws and regulations. Ethical behaviour in the company's own operations and in client projects reflects Sweco's values, prevents risks and has a positive impact on society. Sweco has zero tolerance for behaviour that is illegal, inappropriate, or against our Code of Conduct.



Photo: TMRW



Our people

Sweco is a people and client-centric company, and our success is dependent on having the most approachable and committed experts.

We strive to have the best people in the industry. To achieve this, Sweco needs to recruit, develop, and appraise better than our competitors. By having a structured recruitment process, structured performance appraisals, and talent management processes, we create development opportunities and continuous learning for our employees. To enhance employee engagement, we encourage a feedback culture and continuously work with the insights from our employee surveys. With support from Sweco, employees are responsible for their own personal and professional development.

Diversity is an important asset both within our company and in our relationships with clients and other external stakeholders. Sweco promotes equal rights and opportunities for employees regardless of gender identity, age, ethnicity, religion or other belief, functional variation, sexual orientation, or any other characteristic. Salary disparities may not exist for identical or equivalent work unless objectively motivated, and all employees are given equal opportunities for professional development both within their existing fields and in new areas.

Sweco strives to maintain a work environment where our employees can develop and thrive in a climate of physical and emotional well-being. We want our employees to feel proud of their work and to feel that their work is meaningful, both to themselves and to society in general.

The health and safety of all Sweco employees is a top priority, which is why Sweco has a zero-incident vision. We are committed to eliminate hazards and reduce risk and ensure that health and safety information, instruction, training, and supervision is provided in a systematic way, to meet our zero-incident vision. This Code of Conduct sets the group requirements within health and safety which is complemented by local

health and safety guidelines and/or local regulations in the Business Areas. Sweco works systematically to conduct, monitor, and investigate operations to prevent illness and accidents on the job. We are also committed to continuously improve the work environment, in compliance with requirements on involvement of employee representatives.

We recognise that as Sweco consultants and employees, we are all players on the same team. This means that we are loyal to and stand by our colleagues. We treat our colleagues, clients, suppliers, and business partners with respect, dignity, fairness, and courtesy. We are professional in our attitude to each other, we take responsibility and deliver what we have promised on time, and if any obstacles should arise, we inform those affected.

Based on the above, Sweco's managers and leaders must – according to the Sweco leadership statement – be role models for the behaviours we expect to see in our organisation. Managers and leaders at Sweco create client and business success and lead, develop, and empower their people. They are committed to a work environment free from discrimination, harassment, and retaliation. They foster open, supportive, and transparent communication. Once a decision is made, we respect it and act together in accordance with the decision.

Communication at Sweco

Our communication must always reflect, protect, and develop Sweco's market leading position as well as show that we are available and committed to our stakeholders.

Every Sweco employee is an ambassador for our company and for the Sweco brand. For Sweco, being the leading architecture and engineering consultancy in Europe with more than 23,000 experts and 150,000 ongoing projects, communication is key to proactively supporting Sweco's business goals and profitable growth strategy while securing a cohesive brand identity across our markets. All managers are responsible for ensuring compliance with the steering documents, policies as well as guidelines which apply for Sweco's communication.

In line with the Sweco model, all levels of management are responsible to communicate with their employees and teams and ensure that employees have access to information necessary for them to do their job. At the same time, every employee is responsible for actively seeking and using information that is relevant to the work at hand. Sweco's internal communication process describes how employees can access and act upon relevant information such as strategic direction, business and operational models, policies, business priorities and goals, as well as relevant knowledge sharing.

As a company listed on Nasdaq Stockholm, we are obliged to communicate information related to Sweco's business, financial condition, and results in line with the laws and rules that apply to listed companies. We report correctly, timely and in a true and fair way.

Employees have the opportunity to communicate and share information i.e., via social media and other digital platforms. As ambassadors for Sweco, employees should be aware of their conduct and responsibilities when communicating online. Posted material can reflect not only the individual, but also the individual's employer, clients, colleagues, and profession. It is important to remember to act in ways that are consistent with Sweco's brand and stated values, thus avoiding conflicts of interest with the company. As in real life situations, Sweco has zero tolerance for inappropriate online behaviour.

POLITICAL INVOLVEMENT

While Sweco as a company does not subscribe to any party-political position or make contributions or donations to political organisations, we do respect the right of our employees to play an active part in social issues and topical debate.





Human rights

Sweco adheres to the principles of the UN Global Compact, to which Sweco is a signatory, the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the ILO Core Conventions, and the OECD Guidelines for Multinational Enterprises. We therefore:

- Recognise and support children's rights in our business and society. We do not accept child labour or any other forms of exploitation of children, in our own operation or in the value chain,
- Do not accept or employ any form of forced or bonded labour or illegal workers,
- Promote equal rights and opportunities of employees in the workplace regardless of their gender identity, age, ethnicity, religion or other belief, functional variation, sexual orientation or any other characteristic,
- Recognise that employees have the freedom to join, or not to join an employee association of free choice and to bargain collectively and individually in accordance with local laws and regulations,

- Integrate human rights due diligence in our key processes and take actions to mitigate or remediate harmful activities whenever we identify potential or actual negative impact, and
- Continue to improve our understanding of human rights through trainings and to increase awareness through dilemma discussions within each team.

Similarly, we expect our suppliers and business partners to comply with, and show respect for, fundamental human rights and decent work conditions. This is a prerequisite for being a supplier or business partner to Sweco. We further expect suppliers and business partners to promote these principles in their respective supply chains and to use Sweco Ethics Line to report any suspected human rights violation.

Legal compliance

Sweco monitors and complies with applicable laws, regulations, and other requirements applicable to operations in the countries where Sweco is active. Sweco also follows the Code of Ethics formulated by the International Federation of Consulting Engineers (FIDIC). Our Code of Conduct sets out minimum requirements and applies to all parts of the organisation, irrespective of where we are based, or our projects are executed.

We must operate and compete in accordance with the legislation of each country and support proper competition. We do not accept fraud, corruption, bribes, or unpermitted competition-restricting practices. We are committed to supporting international and local efforts to eliminate corruption and financial crime. We must never commit to activities that we cannot defend or account for, and we must not make decisions based on personal interests or improper relationships.

Employees must not engage in activities where there is a risk of conflict with Sweco's interests, therefore, employees are for instance not permitted to work for, or indirectly conduct services for, organisations or companies that compete with or do business with Sweco. Employees are expected to disclose any potential conflict of interest to their manager and seek guidance on how to proceed. Complying with existing laws, rules and regulations is an absolute requirement for all Sweco employees. We respect and comply with anti-corruption laws, competition rules, labour market laws and any other regulations or provisions applicable to our operations.

No employee may for instance, directly or indirectly:

- Exploit their position for personal gain at the expense of the company, the clients or business partners,
- Offer or provide facilitation payments, even though in some countries they are legal,
- Offer, provide, request, or accept payment or other types of compensation, gifts or hospitality that can be regarded as improper,
- Participate in prohibited anti-competitive activities, for example illegal price-fixing agreements, market sharing or abuse of dominant position; or
- Participate in activities with the intent to breach or circumvent sanctions regulations.

Sweco undertakes correct and accurate accounting and reporting in accordance with the accounting rules in each country. All managers and employees must conduct their business in such a way, that Sweco can produce correct and accurate accounting. This includes ensuring that our time reporting is timely and correct. At Sweco we also honestly declare all necessary taxes and duties, which is essential for operating a lawful and transparent business sustainably.

We respect the privacy of individuals and recognise the importance of personal data entrusted to us by our clients, our employees, and other parties. It is the responsibility of every employee to process and protect all personal

data in a fair and lawful manner. All employees must be vigilant for cyberattacks and other digital threats and take reasonable measures to protect the company from such risks. In addition, we commit to using AI responsibly, in accordance with the principles set out in this Code and applicable AI legislation.

Our business is conducted within the framework of applicable professional standards, national laws and regulations together with Sweco's policies and standards and we require our suppliers and business partners to conduct their business in the same way.

FOR SWECO, COMPLIANCE IS THE BACKBONE OF OUR BUSINESS—AND THE KEY TO LASTING SUCCESS.

Compliance with the Code is a matter for the executive management of the Sweco group, and for managers at all levels in the group down to the individual employee. All managers are responsible for ensuring that their employees have everything they need to comply with Sweco's policies and guidelines. All employees are obligated to familiarise themselves with the contents of the policies and guidelines, accept and follow them. As employees, we also have an obligation to help our colleagues and external business partners to do the same.

Monitoring compliance with the Code is part of our everyday business. Managers at Sweco have a particular responsibility to always lead by example and ensure that the Code is put into practice in their teams. All managers are responsible for making sure that employees are informed about the Code. This is a part of recruitment, on-boarding and discussed during performance reviews.

The Code provides guidance about the standards of integrity and business conduct expected by Sweco but is at the same time not a substitute for good judgment. When in doubt, we seek additional guidance and support from colleagues, managers, Compliance Officers, Privacy Officers, Legal, HR or Communications.

By adhering to Sweco's Code of Conduct, we ensure that our decisions and actions are always in the best interest of Sweco and uphold our commitment to ethical and sustainable conduct.

What if?

What should I do if I come across a situation that involves an ethical challenge? We all wish to do the right thing but knowing what is right can sometimes be difficult. Use these questions for support when there is uncertainty about the correct ethical course of action. The answers will provide guidance.

1. Could it be illegal in any way?
2. Is it against Sweco's culture and way of doing business?
3. Could it possibly have a negative effect on Sweco's or your client's brand?
4. Are there any possible effects on other parties than Sweco and your client to consider?
5. Would more information help you decide?
6. Would it help to explain the dilemma to a colleague to get a second opinion?
7. What would the public opinion be if your actions were reported in the media?
8. Is it fair play towards our competitors, colleagues, and clients?
9. Is it compatible with common sense and good judgment?
10. Does it feel right?

Please speak to your manager, a Legal Counsel, or a Compliance Officer, if you have questions on what the right decision is.

GRIEVANCE CHANNELS AND WHISTLEBLOWING

Sweco employees must report any violations of business ethics or human rights that arise in their course of work, even if the violation has occurred in a part of Sweco or project where the employee does not work. This can be done using any of the local reporting channels. Such channels include the manager, the manager's manager, HR, a Local Compliance Officer, a Legal Counsel, or other appointed contact person. In addition, employees can report incidents which could be a breach of business ethics or a human rights violation on an anonymous basis to Sweco Ethics Line, our external and secure business ethics reporting system.

Sweco Ethics Line is available on Sweco's external website, www.swecogroup.com, and on the intranet.

Sweco protects its employees and others from any form of retaliation for reporting in good faith suspected or actual violations of this Code of Conduct.

We strive for a transparent culture where there is awareness of ethical challenges and understanding for how and when such issues can and should be raised. Such behaviour provides for learning from each other, deeper understanding of these risks and constant improvement.

Consequences of non-compliance

Sweco has zero-tolerance when it comes to bribery and corruption, fraud, human rights violations, and other types of non-compliance with our Code of Conduct.

When non-compliance with Sweco's Code of Conduct is reported or suspected, we will take measures to investigate and, if appropriate, remedy the situation. Those who violate our Code of Conduct, other policies and guidelines or any laws will be subject to appropriate disciplinary action, which may include termination of employment.

Summary

Following this Code is important for all of us at Sweco and to our stakeholders. It helps build our business and it helps protect us. We comply with all laws, regulations and Sweco policies and guidelines. And if we come across something that we suspect could be in breach of the Sweco compliance program, we report it.

SWECO AB

Stockholm, December 11, 2025
The Board of Directors of Sweco AB

