

---

# CODE OF ETHICS AND CONDUCT



*Our every action is based on  
the principles of business ethics,  
social and environmental responsibility  
laid down in this Code.*

*Creating today for the future*

## **INTRODUCTION**

SKONTO GROUP is a group of full spectrum construction companies focusing their activities in selected markets: Sweden, Germany, United Kingdom, Lithuania and Latvia.

Code of Ethics and Conduct of SKONTO GROUP (hereinafter – the Code) outlines ethical and responsible business principles and rules that must be followed on a daily basis by the management and employees of SKONTO GROUP and its subsidiaries (hereinafter – SKONTO GROUP).

The Code is based on the core values of SKONTO GROUP and provides guidance on expected conduct in every SKONTO GROUP's action to ensure economic, environmental, and social sustainability.

The purpose of the Code is not to replace the applicable laws and regulations but to set out the main principles, approaches and guidelines that must be followed in everyday life in addition to regulatory enactments.

We expect that also our partners will get acquainted with the Code and, in cooperation with SKONTO GROUP, will comply with the requirements set out therein.

## **OUR CORE VALUES**

People

Daring / Courage

Quality

Responsibility

## **BUSINESS FUNDAMENTALS**

- **We comply with all laws and regulations**

SKONTO GROUP is a group of exporting companies, therefore any of our companies is obligated to comply with the laws and regulations applicable in all countries where we operate.

- **We only engage in cooperation that complies with the laws and regulations**

We do not cooperate with suppliers or entrepreneurs who are known for violation of their obligations to their partners and employees or violation of laws and regulations, or whose proposed cooperation can lead to any violation, non-compliance or circumvention of the law.

Although main business goal is to make profit, it should not be a reason for non-compliance with laws or ethical conduct.

- **We do not tolerate any fraudulent and corrupt activities**

All forms of corruption, bribery and money laundering are strictly prohibited in our companies, including cooperation with companies that cannot explain or justify the origin of their funds, or offer transactions that can be regarded as tax evasion.

- **We do not tolerate bribery**

We do not offer and give, ask for or accept gifts to influence any decision. The exception is representative gifts and symbolic gifts given on anniversaries and in accordance with the customs and traditions of the country.

- **We are politically neutral**

SKONTO GROUP does not participate in politics and does not support any political activity either financially or in any other ways. Employees participating in political activities do it only personally and express only their personal position.

- **Employees must avoid any activity that might create a conflict of interest**

A conflict of interest exists when an employee's personal interests may affect his or her ability to make an objective decision or perform work for SKONTO GROUP. Consequently, no employee may be involved in an activity or hold a position outside SKONTO GROUP if this may influence his or her actions and lead to decisions contrary to the interests of SKONTO GROUP.

- **We support open and fair competition**

We comply with the laws and regulations governing competition and do not restrict or distort it. We do not discuss with our competitors competitive topics such as prices or pricing principles, participation in tenders or other information that competitors may not know.

## HUMAN RIGHTS AND WORKING CONDITIONS

- **Health and safety are our priorities**

Our goal is to achieve a work environment free from accidents and injuries. Thus, SKONTO GROUP ensures a safe and healthy work environment by regularly monitoring and improving it, as well as by regularly training its employees on safety.

- **Every team member must assume responsibility for safety and work environment**

Each employee must comply with the safety requirements and for certain work must use appropriate personal protective equipment. Each employee is obliged to report about any condition of the working environment that may pose a risk to health, life or the environment, and immediately have to take actions to minimize such risks. The employee has the right to refuse to perform work that poses a threat to his or her health or life.

- **“No” to alcohol and other intoxicating substances at work**

The use of alcohol and other intoxicating substances at workplace is strictly prohibited. Employees and partners are allowed to work at SKONTO GROUP sites only if they are not under the influence of alcohol or other intoxicating substances. SKONTO GROUP has the right to carry out alcohol and drug tests on persons working at sites.

- **Any form of illegal work is prohibited**

In our companies and in cooperation with partners, we adhere to globally recognized standards of human rights. We do not tolerate forced, child or illegal labour in our companies, nor do we cooperate with companies using it in their activities.

- **We support employment conditions corresponding to regulatory enactments**

We stand for working hours and remuneration that is consistent with national laws and contracts. Employment contracts may not contradict labour law and social security system rules and should not undermine the employer's obligations towards employees.

- **We ensure equal opportunities for all**

Every employee and partner of SKONTO GROUP has equal rights and opportunities and no one is discriminated against on the basis of gender, age, race, nationality, ethnicity and citizenship, language, religion, disability, physical or mental disadvantage, marital status, pregnancy or maternity, sexual orientation, financial situation, political views, membership in associations or other personal characteristics or beliefs.

- **We do not tolerate violence and abuse**

We always treat others with respect. We provide a work environment free from psychological pressure, sexual or other harassment and negative behaviour, mobbing or bossing by employees, managers or third parties.

- **We support the right to freedom of association**

Employees have freedom of association, which means the right to form or join trade unions or other organizations, or to organize peaceful gatherings to defend their interests.

- **Every employee is obliged to protect the property and assets of SKONTO GROUP**

All employees must use the company's property and other assets with due care and prevent their damage, loss, theft, or unauthorised use. The assets of the company must be used only for their intended purpose and in accordance with internal rules and instructions. The assets of the company are intended for the needs of the company and are allowed to be used for personal needs only in exceptional cases and upon receipt of an appropriate approval.

## COOPERATION WITH STAKEHOLDERS

- **Ethical attitude towards others lays on the basis of our work**

Within the framework of our activities, we cooperate with various stakeholders – shareholders, employees, customers, suppliers, institutions –, and in any cooperation we treat each other with respect and understanding, even if there are differences of opinion.

- **We strive to provide transparent and reliable information**

We are committed to providing all stakeholders – shareholders, regulatory bodies, the press and the public – with comprehensive, complete, transparent, fair and timely information about the activities of SKONTO GROUP.

- **We respect confidentiality**

Employees are prohibited from disclosing confidential or sensitive information that has come to the disposal of an employee during the performance of his or her job duties to third parties or other employees who are not authorized to receive such information.

- **We respect everyone's right to personal data protection**

We ensure that all types of personal data are collected, used, recorded, compared, stored and deleted in accordance with applicable laws. We provide access to this data only to those persons who have a legitimate interest and need access to personal data for the performance of their job duties.

- **We perform our tasks in good faith and with responsibility**

Top and senior managers of SKONTO GROUP set an example with their actions and management style. Their task is to create a business and work environment in which employees and other stakeholders can act in accordance with the rules and ethical norms.

- **When producing products and providing services, we ensure quality, respect the needs and interests of our customers and take care of the safety of the environment and people**

SKONTO GROUP strives to ensure constantly high-quality products and services and attaches the utmost importance to the safety of products and services. All products and services of SKONTO GROUP comply with the regulatory enactments and/or meet the quality requirements agreed by the contract, they implement the Customer's expectations and needs as well as ensure the intended use and appropriate guarantee.

## SOCIAL RESPONSIBILITY AND ENVIRONMENT

- **An environment-friendly business is strategically important to us**

In the manufacturing of our products and in the implementation of construction projects, we comply with the environmental rules, regulations and standards, and continuously work to reduce emissions, pollution, use resources more efficiently, ensure proper waste collection and management and protection of natural resources, as well as regularly improve our products and services.

- **We practice social responsibility**

We practice social responsibility by supporting social projects and activities that promote the development of education and culture.

- **We are responsible to future generations**

We are not only thinking about reducing any negative impact on nature, but we are also aware that we are creating projects that become an integral part of the urban environment for this and future generations.

## **COMPLIANCE WITH THE CODE AND REPORTING OF VIOLATIONS**

- Each employee is responsible for compliance with the Code, and it must be followed without exception.
- We expect our partners to comply with the requirements of this Code and spread them further in their supply chain.
- If there are any uncertainties or questions about the Code, employees should immediately contact their manager while business partners are welcomed to address a representative of SKONTO GROUP.
- Failure by an employee to comply with the Code will be considered a violation of the rules of employment and may result in disciplinary action and termination of employment.
- If any of the cooperation partners grossly violates the Code, this may be the reason for the termination of contractual obligations.
- If any person suspects a violation of this Code, it is necessary to report it to his or her manager or a representative of the SKONTO GROUP. If, for some reason, such reporting is not appropriate, information can also be submitted by e-mail: [report@skontogroup.com](mailto:report@skontogroup.com), by phone: +371 67096120 or filling out a special form on SKONTO GROUP website: [www.skontogroup.com](http://www.skontogroup.com).
- SKONTO GROUP undertakes to investigate all reports of known or possible misconduct and to take appropriate action. SKONTO GROUP undertakes to treat the whistleblower's data confidentially and to protect the whistleblower appropriately against any repressive measures.

### **The Code has been revised and approved:**

Riga, Latvia, year 2026

SKONTO GROUP  
Chairman of the Board

Rihards Rāvis