

Modern Slavery Act Statement

This statement is made in accordance with the Modern Slavery Act 2015 for the financial year 2023 by Heimstaden and its subsidiary undertakings named below as signatories.

Group Structure and company profile

Heimstaden AB is a public company. Corporate identification number 556870-0455. Domiciled in Malmö, Sweden.

Heimstaden Bostad is a leading European residential real estate company, owned by industrial investor, Heimstaden AB, together with long-term institutional investors who share a philosophy for evergreen and sustainable investments. Heimstaden Bostad owns an operational platform with subsidiaries in nine countries and contracts Heimstaden AB as the manager.

As a real estate company, our biggest suppliers by expenditure are construction companies and energy providers. Most of these first-tier suppliers are located within the EU. The contract model we have with construction companies is a turn-key contract in which the construction company takes full responsibility for the materials it provides us and for the sub-contractors.

Our approach to modern slavery

Our commitment to human rights

We have a zero-tolerance approach when it comes to modern slavery. As a UN Global Compact Signatory, we are committed to operate in accordance with the Ten Principles related to human rights, labour, environment, and anti-corruption. The Ten Principles derives from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment. This includes ensuring regular human rights due diligence across the organisation and business partners, to minimise the risk of human rights violations and/or complicity therein.

Our relevant group policies are as follows:

- Business Partner Policy and Business Partner Principles
- People and Culture Policy and Manual
- Code of Conduct for Employees
- Whistleblowing Policy and Manual
- Risk Policy and Manual

Expectations from business partners and supply chain management

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We expect our partners to act in accordance with our values and have strict screening principles for investors, receivers of sponsorships and donations, suppliers of goods and services, and all other business relationships.

We have code of conduct for our business partners, called the Business Partner Principles, which applies to all business relationships. We have a target that 100% of our contracted suppliers must sign our Business Partner Principles by end of 2026.

We use internal research, indices, agreement clauses, signing of Business Partner Principles, supplier screenings, and self-assessment questionnaires as the main tools of assessing our business relationships. We also conduct an annual sustainability risk assessment of new suppliers for centrally negotiated contracts relating to the environment, anti-corruption, work conditions, health and safety, and human rights. If we do not receive satisfactory answers from our suppliers or their responses raise any red flags, we contact the supplier and set an action plan to move forward. We also monitor our largest suppliers from end of 2024. For equity partners, our Capital Raising Team had developed a framework for risk assessments that include a country risk matrix, sanctions and PEP screenings, and third-party advisory.

If we identify any risks of modern slavery in our supply chain, we take immediate actions to draw up a corrective action plan, where in we work with the supplier to change their practices or, as a last resort, disengage from the supplier.

Risks identified:

We have not identified any direct human rights risk in our value chain so far, however, as it is well known that the global solar supply chain has linkages to forced labour, we take extra care when buying solar panels.

We have dialogues with our tier 1 and tier 2 solar suppliers, informing them of what we expect from them and asking them to disclose their supply chain and practices, including audits and certificates of guarantee. We also nudge our suppliers to diversify their own supply chains of solar manufacturers, and we collaborate with different private and public industry partners to increase our leverage in the solar industry. We are part of multiple working groups and forums that work to ensure the global solar supply chain can be made free of forced labour.

We have developed separate guidelines for our own employee regarding purchasing solar panels and have given trainings regarding the same.

Employees and work culture

We strive to create good working conditions as set out in our Work Health & Safety Guidelines covered in the People & Culture Manual, covering both psychological and social work environment and physical work environment. We take pride in being a responsible employer by actively promoting gender equality, employee development, and diversity, equity, and inclusion in our workplace.

Heimstaden has a Whistleblower function where anyone can anonymously report discrimination, harassment, corruption, or any other irregularities that violate our values or policies. Our Whistleblower policy specifies how reported cases are to be processed, followed up, and communicated. We have a well-established and risk-based policy framework supported by mandatory training programs which increases the level of ethical business conduct in our organisation. This preventive work ensures continuously low number of confirmed whistleblowing cases. Reporting whistleblowing cases is managed by a neutral third party via a digital platform to ensure there is no traceability or retaliation risk. Employees can also anonymously respond to our quarterly employee surveys and raise concerns with the People and Culture department, the Governance, Risk, and Compliance (GRC) function, or their nearest manager. We use employee surveys to closely track employee wellbeing.

Heimstaden has incident and accident reporting which is done on one common platform where we follow up monthly on all reported incidents, on actions taken and on the responsibility for these actions. The report is sent to the Board of Directors quarterly. We follow all legal requirements including, for example, manager training in work health and safety responsibility, risk assessments, and reporting on incidents and accidents internally and externally. Employees, contingent workers, interns, and students are covered by our management of work health and safety.

We regularly review our terms of employment to ensure that they comply with all relevant legislation. All employees are compensated with a salary and benefits package. Our remuneration is based on market pay, individual experience and competence, performance and results, and adherence to our values. Our People and Culture department provides remuneration guidelines on how to work with compensation, benefits, and rewards. This ensures that remuneration is fair, principles are transparent and that no unexplained differences occur when benchmarking salaries within or across departments. Employees should understand the basis on which salary is set and thus be able to influence their salary level by improving work performance, enhancing skills, and taking greater responsibility in the workplace.

Heimstaden has set a target that all employees must sign the Code of Conduct for Employees when employed and undergo mandatory training at least every 18 months. Code of Conduct for employees is signed every year.

Trainings

People and Culture are responsible for ensuring tools are available for educating employees on our Code of Conduct, Culture and Values, Diversity, Inclusion and Belonging, and Anti-Bribery and -Corruption as well as how to report any breaches using our Whistleblowing tool and our employee engagement tool.

Each Manager is responsible for ensuring employees are properly trained and informed. To ensure training is delivered, People & Culture follow up on completion rates on a quarterly basis. Whistleblowing and other incidents related to these areas trigger immediate action and are reported quarterly.

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Heimstaden provides mandatory e-learning courses for all employees, to be conducted every 18 months. In addition, People & Culture run culture and values workshops to highlight business ethics guidelines, human rights, and working conditions among employees. In the onboarding process, all new hires sign the Code of Conduct and are required to perform mandatory trainings during their first month of employment. In 2024, we launched three new training programmes on diversity and inclusion for all employees and leaders to highlight bias awareness and to promote diversity, equity, inclusion and belonging. In late 2023 we launched a new course on Anti-Bribery and –Corruption. In 2024 we launched training on Conflict of Interest and a mandatory registration tool for all employees. We also launched and updated training on Whistleblowing.

Signature.
Helge Krogsbøl,
Co-CEO Heimstaden
For and on behalf of itself and all subsidiaries

Date: December 1st, 2024