

# Code of Conduct

---

2026-05-08



# Word from the CEO

At Hemnet, we play a unique and important role in Sweden's property market. Every year, millions of people turn to our platform in search of a new home, making some of the biggest financial decisions of their lives. This responsibility is not one we take lightly. Trust, transparency, and integrity are at the heart of everything we do.

As we continue to grow and innovate, it is essential that we remain committed to strong ethical principles and a culture that fosters inclusion, responsibility, and sustainability. Our Code of Conduct serves as a guide for how we conduct business, how we treat each other, and how we contribute to a fair and efficient housing market.

We are dedicated to being a workplace where everyone feels valued, safe, and empowered to do their best work. Our commitment to diversity and inclusion is about fostering an environment where different perspectives help us build better solutions. We also uphold high standards of ethical business practices, ensuring that we operate with fairness and integrity in all our partnerships and interactions.

Beyond our digital platform, we believe in creating a positive impact on society and the environment. We actively support organisations that work toward secure housing for all, and we take responsibility for our environmental footprint by integrating sustainable practices into our operations. Hemnet has committed to Science Based Targets initiative (SBTi). We have set ambitious goals to reduce direct emissions in Scope 1 and indirect emissions in Scope 2 of 42% by 2030. In addition, we aim to achieve net-zero emissions across all three scopes by 2050.

The Code of Conduct is a reflection of our values and our shared commitment to doing business the right way. It is a tool to ensure that we always act with fairness, respect, and responsibility.

**Jonas Gustafsson**  
CEO

# About the Code of Conduct

## **The structure and principles behind the Code of Conduct.**

The Code of Conduct should provide clear ethical and moral guidance, and set the expectations of Hemnet in relation to its employees. The Code of Conduct helps us to ensure that principles of ethics and responsibility are integrated in all aspects of our business, and that we act in a trustworthy and transparent manner in all aspects of our operations.

The structure and design of the Code of Conduct is inspired by the [UN Global Compact](#) and the [UN Guiding Principles on Business and Human Rights](#).

## **A reliable and independent marketplace that drives transparency, mobility and efficiency in the housing market**

The Code of Conduct also goes hand in hand with Hemnet's sustainability efforts and is a central key tool for implementing sustainability efforts in the business. The core in our approach to sustainability is to be a reliable and independent marketplace which enables a mobile, efficient and transparent housing market. As an independent platform we offer buyers, - sellers and brokers equal access to the market that we represent. Hemnet should be a reliable partner who can always be trusted. We apply strict standards for all listings that are published on our platform and monitor compliance with our publishing rules. We are constantly investing in our services to ensure that we maintain the best quality and deliver high levels of accessibility to the millions of Swedish consumers who turn to our platform each week.

We improve market efficiency and mobility by gathering a significant part of the housing market to one single place. In combination with our high volume of visitors, this creates an ideal environment for our different stakeholders to find each other. As nine out of ten homes that are sold in Sweden in a year is listed on Hemnet, we contribute to a transparency on the market by simplifying the comparison of the homes that are available, and also between those that have already been sold, which creates more well informed consumers and therefore a more mobile and efficient market.

## **Focus areas in sustainability**

As described above, our contribution to a sustainable and well-functioning market to buy and sell homes in Sweden is the core of our business model and our vision to enable a mobile, transparent and efficient housing market. It is also at the core of our sustainability framework. In addition, our sustainability work focuses on four areas in which we strive to create a positive change:

- To become one of Sweden's best workplaces
- Combating climate change
- Living by strong ethical principles
- Creating positive social impact

## **The Code of Conduct's connection to other governance documents**

Some sections of the Code of Conduct refer to more detailed information in Hemnet's internal steering documents. The purpose of such referrals is to make it easier for company employees to access more detailed information and instructions on various areas that are affected by the Code of Conduct.

## **Hemnet's responsibilities**

Hemnet is responsible for providing employees with the guidelines and tools necessary to ensure that we apply laws, ethics and morals in a relevant way in our everyday lives.

As part of Hemnet's corporate governance, there must be relevant steering documents and competence available when an employee needs advice. It is also Hemnet's responsibility to foster a culture of openness, and to clarify proper reporting channels to highlight violations of the Code of Conduct. No one should be subjected to reprisals of any kind for having called attention to potential violations, and such matters should be handled professionally with great respect for all involved.

Ultimately, it is Hemnet's responsibility to ensure that our workplace is safe and secure, and that we as a company take responsibility for the environmental impact of our operations.

## **Employee's responsibilities**

Each employee is responsible for taking note of and following the Code of Conduct, and the steering documents that lay out in detail what we should do at any given time and how we should conduct ourselves to meet the requirements placed on our business. Every employee should undergo an annual training in the Code of Conduct through Hemnets e-learning. Our ambition is that all employees have a sense of ownership over sustainability matters that are close to their own positions, as well as a sense of commitment to the Company's overall sustainability efforts.

All employees are expected to contribute to compliance with the Code of Conduct by reporting to superiors their concerns or potential violations and by asking questions in the event of uncertainty. Read more below under "Suspected violations of the Code of Conduct". In that section, you will also find information on how to report certain violations anonymously through so-called whistleblowing.

## **Management's responsibilities**

Managers are expected to uphold the Code of Conduct in day-to-day operations, act as good role models, and to foster a culture of openness where compliance with laws and rules, ethics and morals are natural aspects. This includes inviting openness and dialogue in case of uncertainty or grey areas.

It is your responsibility as a manager to ensure that new employees read the Code of Conduct and related governance documents as part of the introduction and onboarding.

# **Human rights**

Hemnet and its employees respect the internationally recognised human rights as described in the UN Universal Declaration on Human Rights. We are guided by the [UN Guiding Principles on Human Rights in Business](#) and we conduct our business with respect for the human rights of all individuals. We expect the same from our suppliers.

## **Diversity, equality and non-discrimination**

At Hemnet, we believe in equal rights and opportunity for everyone. We put great value on competence, experience and performance and believe that all employees should have the right to personal development and to be judged according to objective criteria. We believe that different perspectives and experiences enriches the group and creates successful teams.

We understand, respect, and value each other's differences and have zero tolerance for all forms of discrimination and abusive treatment, including racism, sexism, and other harmful attitudes. By discrimination, we mean every form of negative treatment due to sex, gender identity, sexual orientation, ethnicity, nationality, culture, religious beliefs, political views, age, disability, and socioeconomic background.

## **Secure terms of employment - Safe and transparent working environment**

Hemnet is dedicated to fostering a diverse and inclusive workplace. We actively promote equal opportunities and have instituted specific initiatives to support inclusion. These principles are implemented through well-defined procedures designed to prevent, mitigate, and address discrimination, ensuring a supportive and equitable work environment.

Hemnet continuously works to ensure the best possible physical working conditions for our employees, both in the office and at home. To promote a healthy psychosocial work environment, we take proactive measures such as regular pulse checks and provide access to counselling services through an external partner to help prevent stress and poor mental health. Additionally, we encourage health and well-being through joint initiatives that involve physical and social activities, helping employees maintain a healthy balance between work and personal life.

We also work to prevent workplace accidents by adhering to our Work Environment Plan and promoting a safe work environment, as described in our HR policy. Should an accident occur, we have clear procedures for immediate action, reporting, documentation, investigation, and rehabilitation to ensure the well-being of our employees.

We also cherish our open and transparent corporate culture. At Hemnet, employees have access to relevant information about our business, and everyone is regularly invited to meetings where they can share their views and ask questions. We continuously follow up on working environment aspects in our employee surveys and train our managers in working environment matters to ensure that all employees feel supported and heard. We offer terms that meet or exceed the minimum requirements of relevant agreements, and every employee is free to join a trade union.

# Right to Privacy

Data is a key asset for Hemnet, and in our business we collect and process large amounts of data that can be directly or indirectly linked to an individual. All processing of such information (personal data) shall be handled with respect for privacy and in accordance with applicable data protection legislation.

**We all have a responsibility to ensure that the following basic principles are respected:**

- Purpose limitation
- Lawfulness, Accuracy and Transparency
- Storage limitation
- Data minimisation
- Integrity and Confidentiality

The principles are the foundation of all work related to the protection of personal data and are described in more detail in Hemnet's *Guidelines for Data protection*.

We do not share personal data with suppliers unless a so-called data processing agreement has been entered into and if the supplier is located outside the EU/EES, we will only transfer personal data to them if we have ensured, with the help of Legal, that there is a legal basis for the transfer and that appropriate safeguards for the transfer are in place.

The business shall receive relevant support to make assessments related to the protection of personal data, and can always turn to Legal for advice. When we develop our technology, our business or make changes to the way we handle personal data, we will ensure that such changes are properly managed from the privacy-perspective, by consulting Legal and colleagues with data protection expertise.

# Suppliers and partners

At Hemnet, we expect our suppliers to conduct their business in a responsible manner that aligns with both the law and our values. It is crucial to us that our supply chain operates in accordance with the principles outlined in this Code of Conduct. Hemnet's Supplier Code of Conduct defines our expectations regarding ethical and moral standards related to sustainability and human rights. We maintain zero tolerance for child labour and exploitative working conditions.

For services delivered through human resources, the Supplier Code of Conduct is an integral part of the supply contract.

As an employee, you are encouraged to bring to the attention of the Company's General Counsel any circumstances that come to your knowledge which constitute deviations from the Supplier Code of Conduct.

# Civic participation

Hemnet represents a well-functioning part of the property market for people who have the opportunities and means to own their own home. Having a roof over your head and a key to lock the door behind you is often a prerequisite for other aspects of life to function, and our founding principle of civic participation is to contribute to organisations and initiatives that operate from the belief that having a place to call your own home is a human right.

# Environment

Due to Hemnet's digital business model we have a low impact on climate and environment. Despite this, we are determined to take responsibility and do our part to create a well-functioning housing market within the planetary boundaries. Hemnet aims to have no local IT operations at all, and we exclusively use cloud services, which means that there is no server equipment that Hemnet handles directly on site. Today, Hemnet has two primary suppliers of IT solutions, both of which have their own ambitious goals in terms of carbon dioxide emissions. More information can be found in our Sustainability Policy.

## **We promote sustainable housing choices**

We have a unique opportunity to guide the Swedish home buyers to more sustainable choices when they buy their home, as well as to motivate sellers to see the benefits of climate-positive home renovations. A recent initiative that underlines our commitment to promoting environmental responsibility in the choice of housing is that we have listings with energy efficiency labelling.

# Bribery, fraud and anti-corruption

Hemnet's employees are subject in different ways to influence from others, and in turn they can have an impact on others through, for example, marketing, relationship-creating activities, etc. This is a natural part of entrepreneurship and how long-term relationships are created and maintained. On the other hand, it is of the utmost importance that these types of processes are formally correct and that there are clear guidelines for what this should look like to ensure it is not inappropriate.

Hemnet does not tolerate any kind of bribery or fraud and constantly strives to counter all forms of bribery, fraud and corruption within the company. Failure to comply with laws and regulations against fraud can have very serious consequences for Hemnet and for the individuals concerned. Hemnet employees therefore must be very careful to always make credible judgement calls and should never end up in a position that may violate the company's internal guidelines regarding bribery and fraud. A benefit or advantage offered to an employee by an external person is typically inappropriate if it affects or risks affecting the employee's objectivity and ability to make smart business decisions.

## Internal guidelines on bribery and fraud

Bribery is when a person offers or gives (or asks for, accepts or receives) something of value for the purpose of affecting a business or decision in an inappropriate way.

A typical example of a bribe is when a supplier offers money or other form of compensation to an employee of a company with the intention of getting business from that company. Another typical example is to offer gifts or entertainment to an employee with the intention of unduly influencing him or her to take a specific action. A bribe or inappropriate benefit can look and behave in different ways and can also involve paid costs, loans, discounts, personal benefits, accommodation, support for a campaign or something that can be considered of value to a person or organisation.

What can be classified as "inappropriate" depends on the circumstances. The situation should be assessed from a comprehensive perspective, and factors such as the size of the benefit, the relationship between the parties involved, the frequency of gifts or the service and whether it can be delivered in a transparent manner should be considered.

**As a company and employee of Hemnet, we should act in accordance with the following guidelines:**

- We accept gifts from external parties with caution and always assess the situation from a comprehensive perspective. We do not accept gifts that, based on time and value, are intended to influence a decision (such as supplier selection). We apply the same principles when we give away gifts or benefits ourselves.

A guideline for gifts that we give away is that the value should be adjusted for the tax rules applicable at the time - currently SEK 500 for promotional and advertising gifts and SEK 700-1000 for meals, depending on the context.

- We only accept benefits and gifts that are provided with openness and transparency and apply the same principle when it comes to gifts from Hemnet.
- We only accept and give benefits and gifts where there is a clear connection with the recipient's work or assignment.
- We do not accept unusually large discounts in connection with private purchases.
- We do not accept pleasure trips or holiday trips and events that have no serious business connection to the employment or the assignment.
- We do not accept offers for private use without market compensation of, for example, holiday homes, boats, cars or other similar items.
- We never use gifts as a means of influencing an individual's decision in Hemnet's favour.

Creating good relationships with our customers and partners is a vital and important part of our business. This includes activities to foster customer relations, such as summer and Christmas gifts, lunches, customer events and such. When we give away something, however, we always do so with clear consideration of whether it is appropriate based on the value and timing. When in doubt - always contact your supervisor or Hemnet's General Counsel.

## **Political influence**

At Hemnet we cherish our independence and the same principles with regards to gifts and transparency that are described above apply in relation to politicians. Hemnet does not give donations to political parties.

# **AML (Anti Money laundering)**

Hemnet's core business is targeted at sellers who are to sell their real estates via a registered real estate agent. Within the framework of the agents' statutory obligations, routines include applicable anti money laundering legislation and anti money laundering regulations. This means that Hemnet's primary customer group is subject to sound routines in order to counteract money laundering. Against this background, Hemnet has not implemented its own anti money laundering procedures.

# Conflicts of interest

A conflict of interest arises when your personal relationships, participation in external activities or interest in other business activities can be perceived as affecting your behaviour as an employee of Hemnet. For example, your partner may be a senior manager or owner of a company with which Hemnet is considering entering a major supply agreement, or you may be involved in side projects that touches on Hemnet's business interests.

You are expected to be open about potential and actual conflicts of interest – and to notify your manager of them. Make sure that you do not participate in situations where a conflict of interest can affect your judgement.

# Competition

Hemnet welcomes competition and conducts its operations in accordance with applicable Swedish competition law, which is intended to ensure an open and fair market with competition on equal terms among market players, to the benefit of consumers.

Competition law prohibits (i) contracts and agreements that intend to or may restrict competition, and (ii) exploitation of a dominant market position.

Implied agreements, e-mails and coordinated business behaviours etc. can also be considered as contracts and agreements.

**As an employee, you are expected to know these basic principles of competition law, and to raise questions with your manager or with Hemnet's General Counsel:**

- Do not discuss agreements and contracts and do not enter into agreements that may restrict competition in the market. In particular, this refers to agreements relating to price, margins or business conditions and agreements that restrict or control access to the market, technological development or the supply chain.
- Be observant of the responsibility resulting from having a strong or dominant position in the market – a responsibility that must not be abused by, for example, unreasonable prices or contract terms, the application of different terms to business and transactions that are otherwise equal.

If you are uncertain about the application of these principles, you should consult with your manager or contact Hemnet's General Counsel. All contracts concluded by Hemnet must have been reviewed by Legal and you are encouraged to seek help from Legal at an early stage when considering entering into a new agreement or when making a change in Hemnet's business conditions.

# Information security and handling of confidential information

Hemnet's information assets must be protected with regard to confidentiality, integrity and availability in accordance with the classification assigned to each information asset. Protective measures must be designed in such a way that they have as little impact as possible on customers' and users' experience of Hemnet's services and employees' way of working. The goal is to ensure 24/7 availability, while maintaining confidentiality and privacy.

## Employees' responsibilities

Each employee is responsible for complying with the rules and guidelines established by management and for the responsible use of Hemnet's IT resources. This includes IT security in terms of both systems and data as well as client devices and human resources. All employees must also follow the guidelines for accessing, storing and disseminating information, in accordance with the classification of each information item. We all have a responsibility to ensure that confidential information is not spread to unauthorised persons, either internally or externally. Confidential information is information that is not, and should not be, known to the public. Examples of such information are business plans, budgets and information relating to transactions, business development, product development or company strategies.

## Each employee is responsible for protecting Hemnet's confidential information:

- Ensure that confidential information is not shared in a manner that risks it being disclosed to or received by unauthorised persons.
- Never discuss confidential information in public places or over the phone in places where others can hear, such as on the street, in restaurants, on the metro, in aeroplanes or in lifts.
- Do not talk about confidential information in private settings, such as at home or with friends.
- Be particularly careful when using e-mail to discuss or share confidential information. Always check that the recipients are authorised to access the information and, if it is shared externally, that the recipients are bound by confidentiality.

- Upon termination of employment, the obligation not to disclose confidential information remains.
- If you are unsure whether or not information is confidential, consult your supervisor and treat the information as confidential until you have confirmed that it is public.
- Confidential information that is or may be so-called insider information must be handled with special care, in accordance with what is stated below.

# Insider information

As a listed company, Hemnet is responsible for meeting stock market law and also the requirements set by the stock exchange regarding communication and the handling of information that is likely to affect the market price and that has not been disclosed - such information may be so-called "insider information". Examples of such information may be information about the acquisition or divestment of part of the business, financial information or the conclusion of new agreements with a significant impact on Hemnet's business that has not yet been disclosed.

How Hemnet handles insider information as well as what requirements are placed on each person who shares and receives insider information, respectively, is regulated in Hemnet's Insider Policy. Among other things, these rules mean that it is prohibited by law for anyone with access to insider information to trade in the Company's shares. All listed companies must as a main rule disclose insider information immediately, which is usually done through a press release, and it is only when a press release has been published that the information is considered public. In certain cases the disclosure can be postponed, in which case you - if you have access to the information - will be included on a so-called insider list held by the Company, and informed about what this entails.

## All employees must adhere to the following principles:

- We do not trade Hemnet shares when we have access to insider information.
- We do not share insider information with others unless it is strictly justified and approved by Legal.
- We all take responsibility for evaluating whether the information we have access to may be insider information and for contacting the General Counsel in case of any uncertainty.
- In cases where we have access to insider information, we follow Hemnet's procedures for insider lists and take due note of the information provided with regards to applicable rules in such situations.

- We act with caution if we are unsure whether information is insider information and treat it as insider information until we have confirmed that this is not the case.

More information and guidelines can be found in Hemnet's *Insider Policy*.

# Suspected violations of the Code of Conduct

Hemnet promotes a culture of transparency and accountability. We therefore expect you as an employee to act immediately if you believe a violation of the Code of Conduct or applicable law has taken place or will take place in the future. This is an important aspect of the sustainability of our culture and our business.

## What to do in the event of a possible violation

Each employee is asked to raise the issue with the person concerned in the matter in the first place where possible. If this is not suitable or possible, you should contact your supervisor first. If it is also not suitable or possible, you are asked to contact your supervisor's supervisor, Hemnet's CPCO or Hemnet's General Counsel.

Hemnet's managers are responsible for encouraging an open dialogue and for supporting employees by addressing concerns without them having to worry about negative reactions or any sort of reprisal. Each case must be handled seriously, and as far as possible the identity of the persons concerned shall be kept confidential.

### What should be reported:

- Violations of laws or regulations.
- Violations of the Code of Conduct.
- Failure to comply with the policies, guidelines and instructions that govern us in our operations.
- Other cases involving inappropriate, unethical or immoral behaviour that you believe are serious enough to report.

Hemnet must take relevant measures to investigate such reported infractions and violations that may lead to legal consequences.

Deviations or breaches that pose an information security risk are to be promptly reported directly to the Head of IT/InfoSec.

## **Whistleblowing**

In addition to the internal reporting channels, severe misconduct may be reported anonymously via Hemnet's whistleblowing system that can be found here:

<https://report.whistleb.com/sv/hemnet> Hemnet has relevant routines in place to ensure that whistleblowers are granted the protection that they are entitled to under law. Hemnet strictly prohibits any form of retaliation against whistleblowers who report concerns in good faith. You can also reach the whistleblowing system via Hemnet's intranet or via [hemnetgroup.com](https://hemnetgroup.com)

# Governance

## **Roles and Responsibilities**

This Code of Conduct is owned by the General Counsel, with any updates or amendments requiring approval from the Board of Directors. Senior management and the Board of Directors are responsible for ensuring compliance with this Code of Conduct.

# Follow-up and compliance

## **Monitoring and Review**

This Policy shall undergo an annual review in accordance with Guidelines for Hemnet's Governing Documents and Policy for Corporate Governance, in order to ensure that it is correctly formulated and remains fit for purpose for the Company's operations. The review is conducted by General Counsel and aims to assess whether the Policy needs to be updated as a result of changes in applicable regulations, the Company's operations or working methods, or whether there is otherwise a need for clarification to ensure that the Policy provides appropriate and clear support for regulatory compliance and good corporate governance. The review is conducted as part of the Company's overall work on risk management and corporate governance.

## Policy Accessibility

This Code of Conduct is accessible to all employees and relevant stakeholders through internal communication platforms and Hemnet's corporate website at <https://www.hemnetgroup.se/>. Training and educational materials are provided to ensure comprehensive understanding and adherence to the Code of Conduct.

## Related documents

- Sustainability Policy
- Guidelines for Hemnet's environmental work
- Supplier Code of Conduct
- Guidelines and routines against abusive treatment and harassment
- Guidelines for data protection
- Insider Policy

## Questions

Do you need advice or help with questions related to the Code of Conduct? Contact your supervisor or Hemnet's General Counsel.