

Corporate governance report

GENERAL

Sweco AB is a public limited company domiciled in Stockholm, Sweden. As of 1 June 2006, the company is subject to compliance with the Swedish Code of Corporate Governance. Sweco's corporate governance is regulated by the Swedish Companies Act, the Articles of Association, the listing agreement for the company's shares on NASDAQ OMX Stockholm, the Swedish Code of Corporate Governance and other applicable Swedish and international laws and rules. Sweco's Board of Directors and executive management strive to live up to the requirements of the shareholders, other stakeholders and the NASDAQ OMX Stockholm regarding sound and effective corporate governance. Sweco's corporate governance report has not been examined by the company's auditors.

SHAREHOLDERS

Sweco AB's shares have been traded on NASDAQ OMX Stockholm since 21 September 1998. Sweco AB's total market capitalisation at 31 December 2008 was SEK 3,211 million (5,599). The share capital amounted to SEK 89.5 million, divided between 9,389,075 class A shares, 78,563,035 class B shares and 1,550,000 class C shares. The C shares are preference shares and were created by decision of an Extraordinary General Meeting in March 2007 and the Annual General Meeting in April 2008. The purpose of the C shares, after conversion to B shares, is to enable the company to deliver shares to the employees covered by the 2008 Share Bonus Programme. For more information about this programme, see page 40 of the 2008 annual report. The class A share grants one vote and the class B and C shares 1/10 of one vote. All shares carry equal entitlement to dividends.

Sweco's Articles of Association stipulate the right to convert shares of class A to class B, and also state that C shares, which are held in treasury by the company, may be converted to B shares at the request of the Board.

Shareholders, voting rights

At year-end 2008 Sweco AB had 5,548 shareholders. The two largest shareholders are the G. Nordström family (with 14.8 per cent of the share capital and 34.3 per cent of the votes) and Investment AB Latour (34.4 per cent of the share capital and 24.0 per cent of the votes). Foreign investors held 13.5 per cent of the share capital and 7.2 per cent of the votes. Together, the ten largest shareholders control 69.3 per cent of the share capital and 79.6 per cent of the votes.

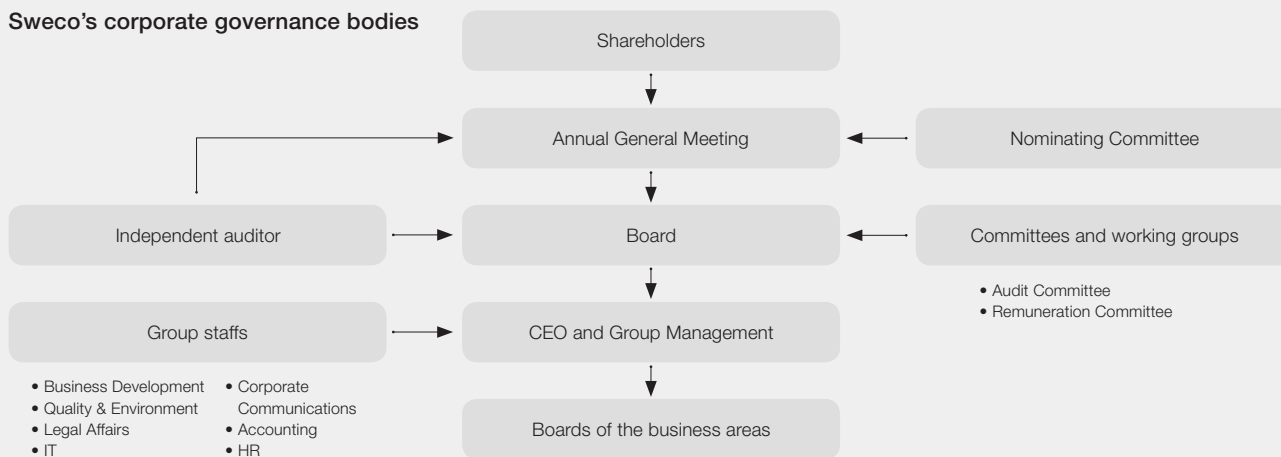
Dividend policy

Sweco's dividend policy is to distribute at least half of profit after tax to the shareholders while at the same time maintaining a capital structure that provides scope for development of, and investment in, the company's core operations. This is judged to be achieved at an equity/assets ratio of around 30 per cent.

Shareholder meetings

The general meeting of shareholders is Sweco's highest decision-making body through which the shareholders exercise their influence over the company. Shareholders who are recorded in the share register on the record date and have notified the company by the specified date have the right to participate in a general meeting and to vote all of their

Sweco's corporate governance bodies



Internal policies and processes that affect Sweco's governance:

- The Board's procedural rules
- Instructions for the President and CEO
- Sweco's CSR policy
- Sweco's quality and environmental policy
- Sweco's corporate communications and profiling policy
- Sweco's IT policy
- Insurance and legal instructions
- Financial instructions
- Manual for financial accounting in the Group
- Sweco's business model
- Internal control

External rules and recommendations that affect Sweco's governance:

- The Swedish Companies Act
- The Swedish Code of Corporate Governance
- The listing agreement with NASDAQ OMX Stockholm AB
- Laws and regulations in the countries where Sweco operates
- The International Federation of Consulting Engineers' Code of Ethics
- The UN's rules and recommendations and the principles in the Global Compact
- The OECD's guidelines for multinational companies
- The Swedish government's Partnership for Global Responsibility
- The rules and recommendations issued by the World Bank, the Swedish International Development Cooperation Agency (Sida), the OECD, NORAD and other international organisations for assignments in different countries
- The ILO's Declaration on Fundamental Principles and Rights at Work

shares. Decisions of the general meeting are normally passed by a simple majority of those present, although in certain cases the Swedish Companies Act requires a certain attendance to achieve quorum or a specific voting majority.

The Annual General Meeting (Annual General Meeting) must be held within six months after the end of the financial year, and is held in Stockholm. The responsibilities of the Annual General Meeting include adoption of the income statements and balance sheets of the Parent Company and the Group, approval of dividends, discharge from liability for the Board of Directors and President, determination of fees to the Board of Directors and auditors, election of Board members, the Board Chairman, the Nominating Committee, and when applicable auditors, and other items of business as required by the Swedish companies Act. At Sweco's Annual General Meeting, each shareholder has opportunity to ask questions about the company and its results for the past year. Representatives from the Board, executive management and the auditors are normally present to answer these questions.

2008 Annual General Meeting

The 2008 Annual General Meeting was held on 10 April in Stockholm and was attended by a total of 172 shareholders representing 80.1 per cent of the votes and 67.9 per cent of the share capital. Olle Nordström was elected chairman of the Annual General Meeting. The Annual General Meeting approved a regular dividend of SEK 2.00 per share and resolved on the implementation of the 2008 Share Bonus Programme, a preferential rights issue of class C shares, authorisation for the Board to repurchase the issued class C shares and the transfer of treasury shares for fulfilment of obligations under the 2008 Share Bonus Programme. The same Annual General Meeting also authorised the Board to decide on the acquisition and transfer of treasury shares and instructions for the Nominating Committee. The Annual General Meeting furthermore approved the issue of subscription warrants to some 50 senior executives in the Sweco Group. In his address to the Annual General Meeting, President and CEO Mats Wäppling commented on the financial year 2007, Sweco's development in the past year and the outlook for 2008.

Eric Douglas, Birgit Erngren Wohlin, Aina Nilsson Ström, Olle Nordström and Mats Wäppling were re-elected as regular Board members. Gunnel Duveblad and Øystein Løseth were elected as new members. Olle Nordström was re-elected as Board Chairman.

The minutes from the Annual General Meeting are available on Sweco's corporate website.

2009 Annual General Meeting

The 2009 Annual General Meeting will be held at 3:30 p.m. on 16 April 2009, in the auditorium at Hotel Rival, Mariatorget 3 in Stockholm, Sweden.

NOMINATING COMMITTEE

The tasks of the Nominating Committee are to recommend candidates for election of officers by the Annual General Meeting and to prepare a solid foundation for the Annual General Meeting's decision in these matters. Aside from selecting candidates for election to the Board, the Nominating Committee puts forward recommendations for election of the Board Chairman and the chairman of the Annual General Meeting, the amount of Board fees and their apportionment between the Chair-

man and other Board members and any compensation for committee work, as well as election of auditors and auditing fees.

In 2008 the Nominating Committee focused primarily on:

- Discussion and evaluation of the Board and its performance
- Discussion and analysis of the Board's competency requirements with respect to Sweco's operations
- Recommendations for the composition of the Board in the coming year

Ahead of the 2009 Annual General Meeting, the Nominating Committee held five meetings. The 2008 Annual General Meeting resolved on new instructions for the Nominating Committee ahead of the 2009 Annual General Meeting. Among other things, these state that the Board Chairman shall convene a Nominating Committee consisting of one representative for each of the largest shareholders in the company, at least three and at most four, and the Chairman if he/she is not a member in the capacity of shareholder representative. The names of the committee members, together with the names of the shareholders they represent, was made public on 15 October 2008.

Sweco's Nominating Committee ahead of the 2009 Annual General Meeting consists of Gustaf Douglas, representing Investment AB Latour, Lars Kritz, representing the J. Gust. Richert Memorial Fund, and the Board Chairman Olle Nordström, representing the G. Nordström family. The chairman of the Nominating Committee is Olle Nordström.

BOARD OF DIRECTORS

The Board of Directors is responsible for overseeing the company's organisation and the conduct of the company's business. The Board continuously monitors the financial situation of the company and the Group, and ensures that the company is organised in such a way that its accounting, cash management and other financial circumstances can be adequately controlled. The Board also ensures that its performance is evaluated on a yearly basis through a systematic and structured process.

The Board's procedural rules with instructions for the division of responsibilities between the Board and President is updated and adopted yearly. The procedural rules regulates the Board's obligations, the division of responsibilities within the Board, the number and dates of Board meetings, the main theme of each meeting, instructions for preparing the agenda and background documentation for decisions, etc.

The Chairman supervises the work of the Board and is responsible for ensuring that the Board carries out its duties in an organised and efficient manner. The Chairman continuously monitors the Group's development through ongoing contact with the President in strategic issues. The Chairman represents the company in matters related to the ownership structure. In accordance with Sweco's Articles of Association, the Board of Directors consists of at least three at and most eight members with no more than three deputies. These members are elected by the Annual General Meeting to serve for the period until the end of the next Annual General Meeting.

Composition of the Board

Sweco's Board of Directors consists of seven regular members elected by the Annual General Meeting to serve for a period of one year, as well as three employee representatives with three deputies appointed by the employees. With the exception of the President, none of the Board members

elected by the Annual General Meeting have an operating role in the company. Six Board members are from Sweden and one is from Norway. Three of the seven Board members are women. The members have an average age of 53.7 years. All regular Board members aside from the President are independent in relation to Sweco. All members aside from Olle Nordström and Eric Douglas are independent in relation to the shareholders.

The 2008 Annual General Meeting appointed Olle Nordström as Chairman and the following statutory meeting appointed Eric Douglas as Vice Chairman. The other regular Board members in 2008 were Gunnel Duveblad (as of the 2008 Annual General Meeting) Birgit Erngren Wohlin, Anders Frick (until the 2008 Annual General Meeting), Øystein Løseth (as of the 2008 Annual General Meeting), Aina Nilsson Ström and Mats Wäppling. The employee representatives are Håkan Brinkenberg, Thomas Holm and Anna Leonsson as regular members and Sahar Almashta, Marita Claëson and Göran Karloja as deputies. Mats Wäppling is the only member of the Board who is also a member of Sweco's executive management. No Board member has been elected on the basis of agreements with any major shareholder, client, supplier or other party.

Work of the Board

Aside from the statutory Board meeting, which is held immediately following the Annual General Meeting, the Board meets at least five times per year. In 2008 the Board held twelve meetings, including four resolutions by circulation. Four of the Board meetings were held in connection with the publication of interim reports. The meeting prior to publication of second quarter report was held by telephone, with all documentation previously distributed by mail. The August meeting was held at the company's office in Tallinn, Estonia, where a study visit was also made to Sweco's harbour project at Muuga Port.

The statutory Board meeting deals with appointment of the Vice chairman and decisions regarding authorisation to sign for the company.

In addition to reporting on development of the companies' operations and finances, the Board meetings in 2008 devoted considerable attention to Sweco's strategic focus, management issues, the market situation, potential acquisitions, incentive schemes, financial, accounting and inter-

nal control issues, branding strategy and other decisions for which decision responsibility has been assigned to the Board. Other executives in the company participate in Board meetings as needed in order to present reports, etc. The Board Secretary is the company's Legal Counsel. Attendance at meetings of the Board and the Remuneration Committee in 2008 is shown in the following table:

	Board meetings	Audit Committee	Remuneration Committee
No. of meetings	12	2	2
Olle Nordström	12	2	2
Eric Douglas	11	1	2
Gunnel Duveblad ¹⁾	10	2	–
Birgit Erngren Wohlin	11	2	–
Anders Frick ²⁾	2	–	–
Øystein Løseth ¹⁾	9	2	–
Aina Nilsson Ström	11	2	2
Mats Wäppling	12	–	–
Håkan Brinkenberg	11	2	–
Thomas Holm ¹⁾	11	2	–
Anna Leonsson	11	1	–
Sahar Almashta ¹⁾	1	–	–
Marita Claëson	8	2	–
Göran Karloja ¹⁾	–	–	–

1) Joined the Board on 10 April 2008.

2) Resigned from the Board on 10 April 2008.

Remuneration to the Board

The amount of remuneration payable to the Board of Directors is determined by the Annual General Meeting. Board fees for 2008/2009 were set at SEK 1,310,000, of which SEK 350,000 was paid to the Chairman, SEK 260,000 to the Vice Chairman, and SEK 175,000 to each of the four members elected by the Annual General Meeting who are not employed in the company. These fees also include compensation for work on the

Composition of the board and approved fees¹⁾

	Position	Year of birth	Nationality	Elected in	Independent ²⁾	Board and committee fees, SEK ³⁾	
						2008	2007
Olle Nordström	Chairman	1958	Swedish	1997	No	350,000	340,000
Eric Douglas	Vice Chairman	1968	Swedish	2000	No	260,000	142,000
Gunnel Duveblad	Board member, Chairman of Audit Committee	1955	Swedish	2008	Yes	255,000	–
Birgit Erngren Wohlin	Board member	1939	Swedish	1997	Yes	175,000	150,000
Øystein Løseth	Board member	1958	Norwegian	2008	Yes	175,000	–
Aina Nilsson Ström	Board member	1953	Swedish	2005	Yes	175,000	150,000
Mats Wäppling	Board member, President & CEO	1956	Swedish	2003	No	–	–
Håkan Brinkenberg	Employee representative, appointed by the employees	1946	Swedish	2005	–	–	–
Thomas Holm	Employee representative, appointed by the employees	1953	Swedish	2008	–	–	–
Anna Leonsson	Employee representative, appointed by the employees	1971	Swedish	2005	–	–	–
Sahar Almashta	Deputy, appointed by the employees	1960	Swedish	2008	–	–	–
Marita Claëson	Deputy, appointed by the employees	1945	Swedish	1997	–	–	–
Göran Karloja	Deputy, appointed by the employees	1953	Swedish	2008	–	–	–

1) For the period from the 2008 Annual General Meeting to the 2009 Annual General Meeting.

2) According to the Nominating Committee's assessment ahead of the 2008 Annual General Meeting.

3) Fees for work on the Board, Remuneration Committee and Audit Committee according to the decision of the Annual General Meeting for each year.

Remuneration Committee. No Board fees are paid to the President or the employee representatives. The chairman of the Audit Committee is paid an additional fee of SEK 80,000 for her work.

Assessment of Board performance

To ensure that the Board meets the requisite performance criteria, a yearly assessment is made of the work of the Board and its members, as was also the case in 2008. The results of the assessment are then subject to open discussion within the Board. The performance of the President and executive management is continuously evaluated and discussed at a minimum of one Board meeting without the presence of the executive management.

Board committees – Remuneration Committee

The statutory meeting of the Board appoints a Remuneration Committee, which in 2008/2009 consisted of Olle Nordström, Eric Douglas and Aina Nilsson Ström. The task of the Remuneration Committee is to draft proposals for terms of employment, pension benefits and bonus systems for the President and other senior executives, and to present these to the Board for decision. The Remuneration Committee meets at least twice a year, and held two meetings in 2008 and ahead of the 2009 Annual General Meeting. These meetings have primarily dealt with remuneration matters and issues related to share bonus and warrant programmes.

Board committees – Audit Committee

In 2008 the Board set up an Audit Committee that includes all members of the Board except the President. The company's independent auditor attends all meetings. Among other things, the tasks of the Audit Committee are to support the work of the Board by ensuring the quality of the company's financial reporting, maintaining continuous contact with the company's independent auditor, establishing guidelines for which non-auditing services the company may procure from its auditor and evaluation of the auditor's performance. In 2008 the Audit Committee met in direct connection with each scheduled Board meeting.

Incentive scheme for senior executives

The 2008 Annual General Meeting approved the issue of subscription warrants (2008/2011) to some 50 senior executives in the Sweco Group on market-based terms. A total of 1,252,000 warrants were subscribed for. The warrants may be exercised for subscription to shares during the period from 30 May 2011 to 30 November 2011. Each warrant grants the right to subscribe for one (1) share. Full exercise of the warrant series would increase the number of class B shares by 1,252,000, equal to a

dilutive effect of 1.4 on the share capital and 0.7 per cent on the number of votes.

AUDIT AND AUDITORS

The auditors are appointed by the Annual General Meeting every fourth year. The task of the auditors, on behalf of the shareholders, is to examine the company's accounting records and annual report and the administration of the company by the Board of Directors and the President.

The auditing firm of PricewaterhouseCoopers AB (PwC) was elected by the 2008 Annual General Meeting to serve as Sweco's auditor until the end of the 2012 Annual General Meeting. Auditor in charge is Authorised Public Accountant Lennart Danielsson. For the financial year 2008, fees for auditing services amounted to SEK 4.5 million and for non-auditing services to SEK 0.8 million. In 2007 and 2006, fees for non-auditing services amounted to SEK 1.0 million and SEK 2.1 million, respectively. Aside from auditing services, Sweco has consulted PwC on various accounting matters. Furthermore, PwC has performed due diligence assessments in connection with acquisitions. The amount of fees paid to PwC is shown in Note 4 of Sweco's 2008 annual report.

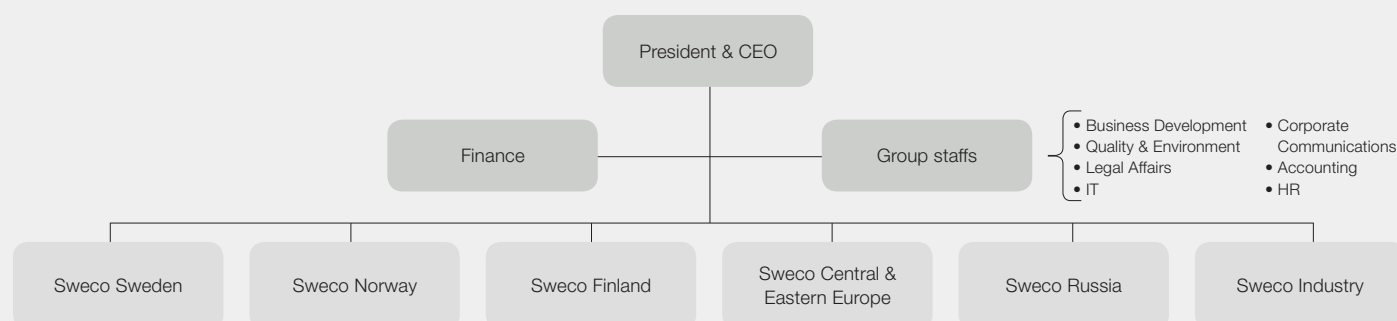
PRESIDENT, EXECUTIVE MANAGEMENT AND STAFFS

The Board of Directors has delegated responsibility for the day-to-day operations of the company and the Group to the President. The President supervises operations within the framework determined by the Board of Directors. The Board has established instructions governing the division of responsibilities between the Board of Directors and the President which are updated and adopted yearly.

The Sweco Group's executive management currently consists of two individuals; the President & CEO and the Executive Vice President & CFO. The executive management meets at least once a month to discuss the Group's financial development, acquisitions, group-wide development projects, management succession, competency planning and other strategic matters. The heads of the Group's six business areas also report to the President. The executive management is assisted by Group staffs for Business Development, Corporate Communication, Quality & Environment, Accounting, Legal Affairs, HR and IT.

Remuneration to the President and senior executives

Remuneration to the President and other senior executives consists of basic salary, variable salary, other benefits, pensions and subscription warrants. The objective has been to offer remuneration on market-based terms and to uphold a relationship between basic and variable salary that is proportionate to the responsibilities and powers of the individual



in question. The principles for remuneration of senior executives will be presented at the 2009 Annual General Meeting. For more details, see Note 6 on page 63 of the 2008 annual report.

BUSINESS AREAS

The Sweco Group is structured in six business areas, each of which is headed by a President and a controller.

Each business area is led by a board of directors that meets at least four times a year. Aside from ongoing contact, the executive management exercises its control over business areas through involvement in the board activities of each area. The board of directors of each business area always includes at least two representatives from executive management and the business area's management, as well as employee representatives. The respective business areas are subject to the same rules for division of responsibilities between the Board of Directors and the President that apply at the Group level. Each business area is made up of underlying companies or business divisions that are organised by area of expertise. Each company or business division is in turn assigned to a region or group, depending on the number of employees. The smallest organisational unit often consists of between 5 and 30 employees under the supervision of a manager.

Sweco carries out approximately 31,000 projects every year. The project teams vary with consideration to project size, location and complexity, and each is headed by a project manager. Sweco's business system, sweco@work, which is quality and environmentally certified according to ISO 9001:2000 and 14001:2004, is a group-wide IT tool that is used in all project-related activities. The system promotes effective project management and a consistent approach to the assignment process and client relationship. sweco@work supports both large and complex projects and smaller undertakings, and gives every project manager access to up-to-date financial management data for his or her projects. The system and its usage are revised every year by an independent quality auditor, and also undergo continuously internal audits.

In Sweco's decentralised organisation and in each business unit, the individual architects and consultants form the hub of operations. Since every individual is responsible for generating successful business, the company's operations must be permeated by a strong entrepreneurial spirit and drive. The Group has therefore adopted a set of values that reflect the corporate culture and serve to promote good conduct and uniform decision-making. Sweco continuously invests in strategic skills development. All new consultants complete an introductory course focusing on business skills and knowledge about Sweco's business model, values and different areas of operation. Personal training and development plans are formulated and followed up during the year. A performance review is conducted with each employee once a year. At the end of 2008 Sweco launched a large-scale training programme for all Nordic employees on the environment and sustainable development. The aim is to increase knowledge about sustainability issues, which are a fundamental part of Sweco's assignments and offering.

Corporate Social Responsibility

In order to be a socially responsible corporate citizen in every way, Sweco works to continuously enhance employee awareness of the Group's attitudes towards ethical conduct. Sweco has therefore adopted a policy defining the basic approach to Corporate Social Responsibility to be applied by the company and the employees. Sweco's consultants

serve as advisors to companies, public agencies, ministries and national governments in projects that have a direct impact on the development of society and quality of life, a fact that places considerable demands on integrity and consideration to ethical and socioeconomic aspects. In all operations, Sweco strives to uphold the highest standards of conduct and business ethics, with objective and independent employees who act professionally and in the clients' best interest. Basic freedoms and rights are respected and the consultants always comply with local and international laws and regulations. Sweco is against corruption and respects the religions, cultures, working conditions and traditions of different countries and regions. Virtually all of Sweco's activities affect the environment and society in some way. As consultants, Sweco's employees are often involved in the early stages of a project. This gives them an opportunity to exert an influence, but also an obligation to take responsibility for any aspects within their control. As a result, the possible consequences are always weighed when faced with matters relating to the quality and environmental impact of the assignments. Sweco monitors and follows all laws, regulations and requirements with relevance for its operations.

Sweco also strives to create a working environment where the employees can develop and thrive in a climate of both physical and emotional well-being. A good working environment and successful business go hand-in-hand. Sweco therefore works systematically to study, implement and follow up operations in a way that prevents occupational illnesses and injuries and leads to the creation of a sound working environment. At Sweco, performance reviews are an important part of this process.

Sweco does not discriminate between women and men, and all employees are given equal opportunities for professional development both within their existing fields and in new areas. Salary disparities may not exist for identical or similar work duties unless they can be motivated, and those that are not objectively motivated must be corrected immediately. A commitment to equality is an active and integral part of Sweco's operations. Within the framework of its business activities, Sweco takes active measures to promote the equal rights and opportunities of employees in the workplace regardless of their race, nationality, ethnic origin or religious beliefs, in order to promote the creation of an innovative and inspiring working environment.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Internal control over financial reporting is based on the overall control environment established by the Board and management. This includes the culture and values established and practiced by the Board. Key components of the control environment are the organisational structure, management philosophy and style, responsibilities and authority that are clearly defined and communicated for all levels in the organisation. Additional components are the knowledge of the employees and a number of normative documents such as policies, manuals, guidelines and routines that create discipline and structure.

Control environment

The Board of Sweco has formulated explicit procedural rules and instructions for its own work and that of the Remuneration Committee and President to facilitate effective management of operating risks. Every year, the Board updates and adopts the procedural rules, instructions for the President, decision-making and signatory powers and a finance policy. The procedural rules for the board and instructions for the President are found in every company in the Group, and are based on the same principles as

those for Sweco AB. In addition, Sweco has a number of policies for financial information, corporate communications, IT security, CSR, HR, quality and environment which create a foundation for good internal control.

Every business area has a board of directors that meets at least four times per year. Its duties are to continuously monitor compliance with the Group's established guidelines and policies and assess the area's financial situation and results. In their work they are aided by a number of factors, such as a defined control environment, monitoring mechanisms and risk assessments.

Sweco has a flat and client-driven organisation that is distinguished by far-reaching decentralisation where each unit has a high degree of autonomy and authority. The Group works according to a business model in which business momentum is generated by the entire organisation and all employees take part in working with clients. Managers at every level in the Group have explicit responsibility and authority to make autonomous decisions and develop their respective operations in line with client needs.

The Group has a signatory and decision-making policy that clearly regulates the allocation of powers and authorities at every level in the company, from the individual consultant to the Board of Directors of Sweco AB. The areas that are covered include price offers, investments, rental and lease agreements, expenditures and guarantees.

Risk assessment

Information about Sweco's normative documents such as group policies, manuals, guidelines and routines is gathered on the Sweco Group's intranet. Important guidelines, manuals, etc., are continuously updated and communicated to the affected employees. Communication about financial reporting also takes place in connection with controller meetings that are held regularly within the Group. For external communication there is a corporate communications policy that defines the responsibilities and rules for communication with external parties.

Sweco has performed an analysis of the risks that can affect the completeness and accuracy of the externally reported financial information. The analysis identified a number of items in the income statement and balance sheet that are associated with a heightened risk for significant deficiencies. A large share of Sweco's operations consists of projects and ongoing activities. There is a special emphasis on further improvement and documentation of control to ensure good internal control with respect to projects and ongoing activities.

Read more about Sweco's risk management on pages 44–45 of the 2008 annual report.

Information and communication

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Monitoring

The Group's business system contains a number of functions for financial management, control and monitoring. There is a web-based project reporting system where project managers can monitor their projects.

The reporting system tracks monthly earnings and key ratios at the group, region, company/business unit and country level. Key ratios of relevance for operations can also be followed up weekly at all of these levels. Every month, a group-wide consolidation is carried out to measure actual results against budgets and internal forecasts.

Every business unit has a controller whose task is to monitor compliance with policies, guidelines and routines. The controllers are also responsible for ensuring the accuracy and completeness of the reported financial information according to the above.

Internal audit

Sweco has a simple and uniform operating structure throughout the Group.

Controllers at the business area and Parent Company level regularly monitor compliance with Sweco's established steering and internal control systems. In addition, the controllers conduct ongoing analysis of the companies' reporting and financial results in order to oversee their development. In light of the above, the Board of Directors has chosen not to set up a special internal audit function.

INFORMATION TO THE CAPITAL MARKET

Sweco provides the shareholders, financial analysts and others interested in the company with simultaneous, timely, clear and consistent information about the Group's operations, financial position and development. Sweco has a corporate communications policy that is part of the internal control environment and ensures that Sweco meet the requirements to which it is subject as a listed company.

Sweco regularly provides the market with financial information in the form of:

- Interim and annual reports, which are published in Swedish and English.
- Press releases in Swedish and English about news and events with a potential impact on the share price.
- Teleconferences and presentations for shareholders, financial analysts, investors and the media in connection with the publication of interim- and year end report.
- Meetings with the media, investors and analysts in Sweden and around the world throughout the year.
- A Capital Markets Day once a year. In 2008 Sweco invited investors, analysts and the media to a day in Stockholm with a visit to tunnels that will eventually be part of Stockholm's Northern Link traffic route and presented an in-depth picture of Sweco's activities in Sweden.

In addition to interim reports, annual reports and press releases, Sweco publishes material on the corporate website www.swecogroup.com, which also contains a large volume of information that is continuously updated.

DEVIATIONS FROM THE CODE

Nominating Committee

The Board Chairman is also chairman of the Nominating Committee. In the opinion of the principal shareholders, who are represented on the Nominating Committee in accordance with the committee's instructions, it is desirable that the committee be chaired by the representative for the largest shareholder in terms of voting power.