

## **The Nomination Committee's opinion on Sweco AB's Nomination Committee's proposal on the composition of the Board of Directors**

### **Background**

In October 2016, the Chairman of the Board Johan Nordström convened a Nomination Committee ahead of the Annual General Meeting 2017 in accordance with the resolution at the Annual General Meeting 2016. The Nomination Committee consists of the largest shareholders in Sweco AB.

The Nomination Committee consists of Eric Douglas – Investment AB Latour, Birgitta Resvik – Stiftelsen J. Gust. Richerts Minne and Johan Nordström – Skirner Förvaltning AB; all of which jointly represent approximately 62% of the votes and approximately 42% of the shares in the company.

In accordance with the resolution of the Annual General Meeting 2016, the Chairman of the Board Johan Nordström has been the Chairman of the Nomination Committee.

Sweco's Board of Directors currently has eight board members.

The Nomination Committee proposes that the Board of Directors during the coming term shall have the same number of members elected by the general meeting. According to the articles of association, the board of directors shall consist of at least three and not more than nine board members in addition to the employee representatives. No deputy board members shall be elected.

The Nomination Committee proposes to re-elect the current board members Anders G. Carlberg, Tomas Carlsson, Gunnel Duveblad, Johan Hjertonsson, Eva Lindqvist, Johan Nordström and Christine Wolff and to newly elect Elaine Weidman Grunewald. Carola Teir-Lehtinen has requested to not be re-elected.

The Nomination Committee further proposes to re-elect Johan Nordström as Chairman of the Board.

### **Opinion**

The Nomination Committee has held six recorded meetings, and has had additional contacts between the meetings. Among other things, the Nomination Committee has based its work on an evaluation of the Board of Directors and its work.

In order to assess to what extent the present Board of Directors fulfill the demands that will be made on the Board of Directors in view of the business and future focus of the company, the Nomination Committee has discussed the size and composition of the Board of Directors with regard to experience and qualification.

The board members proposed to be re-elected have both financial and operational skills and shareholder representation. The proposal leads to strengthening the international and

operational experience from a business closely related to the company's business. The composition of the Board of Directors relates to a long term commitment and relevant experience of the company's industry.

No other proposals for board members than by the members of the Nomination Committee have been put forward.

The Nomination Committee has considered the independence requirements on the board members contained in the Swedish Corporate Governance Code.

The Nomination Committee is of the opinion that the Board of Directors, considering the Company's business, state of development and otherwise, has an appropriate composition. The Nomination Committee has strived for an equal representation with regard to gender and diversity as to competencies, experience and background, which is reflected in the current composition of the Board.

Stockholm, March 2017

The Nomination Committee of SWECO AB (publ)