

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

### **Background**

In accordance with the resolution of the Annual General Meeting 2019, the Chairman of the Board Johan Nordström convened a Nomination Committee in October 2019, ahead of the Annual General Meeting 2020. The Nomination Committee consists of the largest shareholders in Sweco AB.

The Nomination Committee consists of Eric Douglas – Investment AB Latour, Birgitta Resvik – J. Gust. Richert Memorial Fund and Johan Nordström – Skirner Förvaltning AB; all of which jointly represent approximately 64 per cent of the votes and approximately 43 per cent of the shares in the company.

In accordance with the resolution of the Annual General Meeting, 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 elected at the Annual General Meeting.

The Nomination Committee proposes that the Board of Directors during the coming term shall have seven 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 Åsa Bergman, Gunnel Duveblad, Elaine Grunewald, Alf Göransson, Johan Hjertonsson, Johan Nordström and Christine Wolff. Eva Lindqvist has requested not to be re-elected.

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

### **Opinion**

The Nomination Committee has held four 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 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 2020

The Nomination Committee of SWECO AB (publ)