

The Nominating Committee's opinion on Sweco AB's Nominating Committee's proposal on the composition of the Board of Directors

Background

In October 2013, the Chairman of the Board Olle Nordström convened a Nominating Committee ahead of the Annual General Meeting 2014 in accordance with the resolution at the Annual General Meeting 2013. The Nominating Committee consists of the largest shareholders in Sweco AB.

The Nominating Committee consists of Gustaf Douglas – Investment AB Latour, Birgitta Resvik – Stiftelsen J. Gust. Richerts Minne and Olle Nordström – Skirner Förvaltning AB; all of which jointly represent approximately 67% of the votes and approximately 49% of the shares in the company.

In accordance with the resolution of the Annual General Meeting 2013, the Chairman of the Board Olle Nordström has been the Chairman of the Nominating Committee.

Sweco's Board of Directors currently has eight board members elected by the general meeting.

The Nominating Committee proposes that the Board of Directors during the coming term shall be decreased from eight to 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 Nominating Committee proposes to re-elect the current board members Anders G. Carlberg, Tomas Carlsson, Gunnel Duveblad, Eva Lindqvist, Johan Nordström, Pernilla Ström and Carola Teir-Lehtinen. Olle Nordström has declined re-election.

The Nominating Committee further proposes to elect Johan Nordström as Chairman of the Board.

Opinion

The Nominating Committee has held four recorded meetings, and has had additional contacts between the meetings. Among other things, the Nominating 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 Nominating Committee has discussed the size and composition of the Board of Directors with regard to experience and qualification. The present Board of Directors have both financial and operational skills and shareholder representation. The Board of Directors expresses a significant sustainability and relevant industry experience that will benefit the future work of the Board of Directors. The Nominating Committee has also taken into consideration the ongoing need of the Board of Directors of renewal and its composition with regard to gender.

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

In light of the evaluation that has been made, the Nominating Committee proposes the re-election of seven of the present board members.

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

The Nominating Committee is of the opinion that the Board of Directors, considering the Company's business, state of development and otherwise, has an appropriate composition.

Stockholm, March 2014

The Nominating Committee of SWECO AB (publ)