

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 current instructions for the Nomination Committee, the Chairman of the Board Johan Nordström convened a Nomination Committee in October 2023, ahead of the annual general meeting 2024. 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 AB; all of which jointly represent approximately 63 per cent of the votes and approximately 41 per cent of the shares in the company.

In accordance with the instructions for the Nomination Committee, the members of the Nominating Committee appointed the Chairman of the Board Johan Nordström as Chairman of the Nomination Committee.

Sweco's Board of Directors currently has seven 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, Alf Göransson, Johan Hjertonsson, Johan Nordström, Christine Wolff, Susanne Pahlén Åklundh and Johan Wall.

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

Taking into account the rules on auditor rotation and based on the recommendation from the Audit Committee, the Nomination Committee proposes the election of the auditing firm Ernst & Young AB, up until the conclusion of the next annual general meeting. Ernst & Young AB has informed that, provided that the proposal is accepted, the auditor in charge will be Jonas Svensson.

Opinion

The Nomination Committee has held five 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 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 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 proposals regarding board members have been received by the Nomination Committee from other than members of the nomination committee.

The Nomination Committee has considered the independence requirements on the board members as set out 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 2024

The Nomination Committee of SWECO AB (publ)