

# **1. The Nomination Committee's work and proposals to the 2023 AGM**

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## **1 The Nomination Committee and its work**

The Nomination Committee comprises Anders Snell, Chairman of the Nomination Committee, appointed by the ÅForsk Foundation, Elisabet Jamal Bergström, appointed by SEB Investment Management, Monica Åsmyr, appointed by Swedbank Robur Fonder, Henrik Didner, appointed by Didner & Gerge Fonder, Lilian Fossum Biner, appointed by Handelsbanken Fonder, and Tom Erixon, Chairman of the Board of Directors.

As a basis for its work, the members of the Nomination Committee have informed themselves on the company's business and strategic challenges through feedback from the Chairman of the Board of Directors who has had individual meetings with the Board members and, through meetings with the company's President and CEO. On behalf of the Nomination Committee, an external evaluation of the Board of Directors and its work during 2022 has also been conducted based on interviews with individual Board members.

In its assessment of the degree to which the current Board of Directors meets the requirements placed on it, the Nomination Committee has considered the members' various experiences as well as their ability to devote the necessary time and commitment required.

The Nomination Committee has held a total of three (3) recorded meetings up to and including 31 March 2023, and its work has primarily focused on the development of the overall Board composition as well as to ensure continuity and an orderly and appropriate succession.

## **2 The Nomination Committee's proposals**

In accordance with the instruction from the AGM, the Nomination Committee submits the following proposals to the AGM 2023 in AFRY AB (publ).

### *Chairman of the AGM*

The Nomination Committee proposes that Tone Myhre-Jensen, lawyer and Managing Partner at Cederquist law firm, is elected to be the Chairman of the AGM.

### *Board members*

It is proposed that Board of Directors shall consist of eight (8) members elected by the General Meeting.

It is proposed to re-elect the current Board members Tom Erixon, Gunilla Berg, Henrik Ehrnrooth, Carina Håkansson, Neil McArthur, Joakim Rubin, Kristina Schauman and Tuula Teeri.

### *Chairman of the Board of Directors*

The Nomination Committee proposes re-election of Tom Erixon as Chairman of the Board of Directors.

#### *Remuneration to the Board of Directors*

The Nomination Committee proposes that remuneration to the Board of Directors, for the period until the next Annual General Meeting, shall remain unchanged and in total amount to SEK 6,000,000, of which SEK 5,250,000 refer to ordinary Board work and SEK 750,000 refer to work within the committees.

For ordinary Board work, it is proposed that the remuneration shall amount to SEK 1,750,000 to the Chairman of the Board of Directors and SEK 500,000 to each of the other Board members elected by the General Meeting.

For work within the Audit Committee, it is proposed that the remuneration shall amount to SEK 250,000 to the Chairman and SEK 100,000 to each of the other two members.

For work within the Remuneration Committee, it is proposed that the remuneration shall amount to SEK 50,000 to the Chairman and each of the other two members.

For work within the Project Committee, it is proposed that the remuneration shall amount to SEK 50,000 to the Chairman and each of the other two members.

#### *Auditor*

The Board's Audit Committee conducted a procurement for the auditing of the company ahead of the 2017 AGM and KPMG was subsequently elected as the company's accounting firm. The Audit Committee has recommended the re-election of KPMG. The Nomination Committee therefore proposes that the 2023 AGM elects the registered accounting firm KPMG AB as the company's Auditor until the end of the 2023 AGM. KPMG has informed the Nomination Committee that the authorised public accountant Joakim Thilstedt will continue as Auditor-in-charge if KPMG is elected as Auditor.

#### *Remuneration to the Auditor*

It is proposed that remuneration to the Auditor shall be paid in accordance with approved invoices.

### **3 The Nomination Committee's motivated opinion regarding the Board composition**

In accordance with rule 2.6 of the Swedish Corporate Governance Code, AFRY's Nomination Committee states the following opinion regarding its proposals to the AGM, including a description of the diversity policy it has applied.

In its proposal, the Nomination Committee has considered the company's current challenges as well as challenges the company may face in the future. Such considerations have formed the basis for the assessment of the competence and experience required for the Board of Directors.

During its work prior to the AGM, the Nomination Committee has evaluated the current composition and size of the Board of Directors as well as AFRY's operations. The Nomination Committee has focused on AFRY's strategies, targets and the requirements the Group's future orientation and new segments are expected to place on the Board of Directors, as well as continuity in the composition of the Board of Directors.

The Nomination Committee believes that the proposed Board of Directors has relevant competence and experience in operational and financial matters, academic work as well as research and development and that the proposed Board of Directors also has extensive knowledge of the market conditions in which AFRY operates and a relevant

shareholder representation. Therefore, the Nomination Committee believes that the composition and size of the proposed Board of Directors is appropriate for AFRY's future direction.

In its work, the Nomination Committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. Accordingly, the Committee has considered the importance of a diverse set of Board members, including their gender, age, nationality, skill sets and experiences. The Nomination Committee believes that the composition of the proposed Board is fit-for-purpose in respect of the various dimensions of diversity, enjoying a compounding mix of skill sets and experiences matching AFRY's business areas. The proposed Board consists of four women and four men, which is an equal representation between the two genders, exceeding the Swedish Corporate Governance Board's ambition of approx. 40 percent representation of the least represented gender.

It is the conclusion of the Nomination Committee that the proposed composition of the Board of Directors enjoys a compounding mix of skill sets and experiences, desirable for handling the company's current and future challenges.

*The Board members' dependence*

Tuula Teeri holds a position of dependence in relation to the largest shareholder of the company, in terms of voting rights, the ÅForsk Foundation, but do not have any position of dependence in relation to the company or its management.

None of the other proposed members holds a position of dependence in relation to the major shareholders, the company or management.

The proposed composition of the Board of Directors is in compliance with the Swedish Corporate Governance Code's requirement that more than half of the Board members elected by the General Meeting shall be independent in relation to the company and management, and that at least two of these members shall be independent in relation to the company's major shareholders.

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Stockholm, March 2023  
Nomination Committee AFRY AB (publ)

*This English version is a translation of the Swedish original. In the event of any discrepancies between this translation and the Swedish original, the Swedish original shall prevail.*

## 2. Information on the Board members proposed for re-election

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### **Tom Erixon**

*Chairman of the Board and Chair of the Remuneration and the Project Committees*

**Elected:** 2021

**Born:** 1960

**Education:** Master of Law from Lund University, Sweden and MBA in Business Administration from IESE, Spain.

**Current position and other significant duties:** President and CEO of Alfa Laval and Chairman of the Board of Teknikföretagen.

**Professional experience:** President and CEO of the Ovako Group, President of Sandvik Coromant, Managing Partner for Boston Consulting Group and Practice Leader Industrial Goods.

**Shareholding:** 15,000 Class B-shares.

### **Gunilla Berg**

*Director and member of the Audit and Project Committees*

**Elected:** 2017

**Born:** 1960

**Education:** B.Sc in Economics and Business Administration, Stockholm School of Economics.

**Current position and other significant duties:** Board member Atrium Ljungberg AB and Praktikertjänst AB.

**Professional experience:** CFO, PostNord, Vice President and CFO of the SAS Group, Vice President and CFO of the KF Group.

**Shareholding:** 1,000 Class B shares.

### **Henrik Ehrnrooth**

*Director and member of the Remuneration and Project Committees*

**Elected:** 2019

**Born:** 1954

**Education:** M.Sc. in Forest Economics, University of Helsinki and B.B.A. from the Hanken School of Economics in Helsinki.

**Current position and other significant duties:** Chairman of the Board of Otava Group, Chairman of the Advisory Board Climate Leadership Coalition and Board member of the Marcus Wallenberg Foundation.

**Professional experience:** CEO of Pöyry, Chairman of the Board of YIT Corporation and Caverion Corporation.

**Shareholding:** 3,515,996 Class B shares indirectly through Corbis S.A.

### **Carina Håkansson**

*Director and member of the Audit Committee*

**Elected:** 2021

**Born:** 1961

**Education:** Master of Science in Forestry, Swedish University of Agricultural.

**Current position and other significant duties:** Board member of SCA and Board member of Vasaloppet. Chairman of division VIII in The Royal Swedish Academy of Engineering Sciences.

**Professional experience:** Director general, Swedish Forest Industries Federation, CEO of Dalakraft and CEO of Stora Enso Skog/Wood Supply Sweden.

**Shareholding:** 1,000 Class B-shares.

## **Neil McArthur**

*Director*

**Elected:** 2021

**Born:** 1961

**Education:** MBA - INSEAD, BSc Hons Civil Engineering, University of Glasgow and CEng MIMechE.

**Current position and other significant duties:** Senior partner within Energy division at Oliver Wyman.

**Professional experience:** CEO and Chairman of the Executive Board of Arcadis N.V., Executive Board Member, Senior Vice President and Managing Director Europe at Booz & Company and several Project Management positions within Shell International Petroleum Exploration & Production.

**Shareholding:** 3,334 Class B-shares.

## **Joakim Rubin**

*Director and member of the Remuneration Committee*

**Elected:** 2012

**Born:** 1960

**Education:** Master of Engineering, Institute of Technology, Linköping University.

**Current position and other significant duties:** Partner EQT Public Value. Board member of Storytel AB.

**Professional experience:** Partner Zeres Capital, Senior Partner CapMan. Head of Corporate Finance and Debt for Handelsbanken Capital Markets.

**Shareholding:** -

## **Kristina Schauman**

*Director and Chair of the Audit Committee*

**Elected:** 2012

**Born:** 1965

**Education:** MBA, Stockholm School of Economics.

**Current position and other significant duties:** Viaplay Group AB, BEWi ASA, Coor Service Management Holding AB and Ellos Group Holding AB. Member of Nasdaq Stockholm Disciplinary Committee.

**Professional experience:** CFO of OMX, Carnegie and Apoteket AB, CEO of Apoteket AB and Group Treasurer of Investor AB.

**Shareholding:** 5,000 Class B shares.

## **Tuula Teeri**

*Director*

**Elected:** 2022

**Born:** 1957

**Education:** Ph.D., Genetics, University of Helsinki.

**Current position and other significant duties:** President, Royal Swedish Academy of Engineering Sciences (IVA), Chair of The European Council of Academies of Applied Sciences Technologies and Engineering (Euro-CASE), member of the Academic Research Council in Singapore and member and vice-chairman of Stockholm University's board.

**Professional experience:** President at Aalto University in Finland and Pro Vice Chancellor at the Royal Institute of Technology in Stockholm. Board member of the Finnish Business and Policy Forum (EVA) and Research Institute of Finnish Economy (ETLA).

**Shareholding:** -