

## **Nomination Committee of Skanska AB (publ)**

### **Statement of work conducted by the Nomination Committee**

#### **Composition of the Nomination Committee**

In accordance with the instruction to the Nomination Committee resolved by the Annual General Meeting 2018, the Chairman of the Board of Directors (the "Board"), Hans Biörck, asked the four largest shareholders in terms of voting rights, that wished to participate in the Nomination Committee, to appoint one representative each to serve together with him as the Nomination Committee. The composition of the Nomination Committee was made public on Skanska's website and in a press release on September 23, 2022.

The Nomination Committee consists of Helena Stjernholm, AB Industrivärden, Katarina Martinson, Lundberg Group, Dick Bergqvist, AMF Tjänstepension & AMF Fonder, Malin Björkmo, Handelsbanken Funds, and Hans Biörck, Chairman of the Board of Skanska AB (publ) (the "Company"). The Chairman of the Nomination Committee is Helena Stjernholm.

#### **Proposals to the Nomination Committee**

On September 23, 2022, information was published by way of a press release and on Skanska's website concerning how and when shareholders could submit proposals to the Nomination Committee to ensure that the proposals could be considered by the Nomination Committee in a constructive way.

#### **Meetings and evaluations**

In preparation for the Annual General Meeting 2023, the Nomination Committee has held four minuted meetings. No fee has been paid for the work of the Nomination Committee. In its nomination work for the Annual General Meeting 2023, the Nomination Committee has, inter alia, taken part of the result of the evaluation of the Board's work and the Chairman of the Board's report on the Board's work. The Nomination Committee has also interviewed two additional board members.

At the first meeting, the Nomination Committee planned its continued work. The Chairman of the Board also made a presentation on the work conducted by the Board and the process that is applied in the Company for the annual evaluation of the Board and board members. At a subsequent meeting of the Nomination Committee, the Chairman of the Board presented the result of the board evaluation. The Nomination Committee has also been informed of the result of the evaluation of the Chairman of the Board.

Furthermore, Skanska AB's CEO Anders Danielsson and CFO Magnus Persson have attended a meeting for a presentation of the Company's operations and strategy.

## The Nomination Committee's proposals to the Annual General Meeting 2023

### Chairman of the Annual General Meeting

The Nomination Committee proposes that attorney Patrik Marcelius is elected Chairman of the Meeting.

### Number of board members

According to the Articles of Association, the Board, with regard to members elected by shareholders at a General Meeting, shall consist of not fewer than five and not more than ten members. The Nomination Committee proposes that the number of board members elected by the Annual General Meeting shall be eight.

### Board fees

The Nomination Committee is commissioned to submit proposals concerning director fees paid to the members of the Board and its committees. The Nomination Committee proposes an increase of the fee to the board members and the fee to the Chairman of the Board. Furthermore, the Nomination Committee proposes an increase of the fee for work in all committees of the Board except the Compensation Committee. This implies that fees to board members elected by the Annual General Meeting not employed by Skanska are proposed as follows:

- SEK 2,325,000 (2022; SEK 2,250,000) to the Chairman of the Board;
- SEK 775,000 (2022; SEK 750,000) each to the other board members;
- SEK 280,000 (2022; SEK 270,000) to the Chairman of the Audit Committee and SEK 195,000 (2022; SEK 190,000) each to the other members of the committee;
- SEK 115,000 (2022; SEK 115,000) to the Chairman of the Compensation Committee and SEK 110,000 (2022; SEK 110,000) each to the other members of the committee; and
- SEK 225,000 (2022; SEK 220,000) each to the Chairman of the Project Review Committee and the other members of the committee.

This implies a proposed increase of the total remuneration of 3.0% (2022; 3.2%).

### Board members

The Nomination Committee proposes re-election of Hans Biörck, Pär Boman, Jan Gurander, Mats Hederos, Fredrik Lundberg, Catherine Marcus, Ann E. Massey and Åsa Söderström Winberg as board members for a term of office until the next Annual General Meeting.

### Chairman of the Board

The Nomination Committee proposes re-election of Hans Biörck as the Chairman of the Board.

### Information on proposed board members

Information on the proposed board members is presented in **Appendix 1**.

## **Independence of board members**

The Nomination Committee has made the following assessments in terms of applicable Swedish independence requirements.

The Nomination Committee considers that the following board members are independent of the Company and its executive management:

- a. Hans Biörck
- b. Pär Boman
- c. Jan Gurander
- d. Mats Hederos
- e. Fredrik Lundberg
- f. Catherine Marcus
- g. Ann E. Massey
- h. Åsa Söderström Winberg

The Nomination Committee considers that the following board members are independent of the Company's major shareholders:

- a. Hans Biörck
- b. Jan Gurander
- c. Mats Hederos
- d. Catherine Marcus
- e. Ann E. Massey
- f. Åsa Söderström Winberg

## **Auditor**

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, re-election of the registered accounting firm Ernst & Young AB ("EY") as the Company's external auditor for the period until the end of the Annual General Meeting 2024. EY has informed the Nomination Committee that, if EY is re-elected, the authorized public accountant Rickard Andersson will be the auditor in charge.

## **Auditor fees**

The Nomination Committee proposes, like previous years, that the auditor fees shall be paid against approved account.

The Nomination Committee has been assisted by the Audit Committee in developing proposals concerning appointment of auditor and auditor fees.

## **The Nomination Committee's motivated statement regarding its proposal for election of Board of Directors**

Skanska's Board currently consist of eight members elected by the Annual General Meeting. In the nomination work for the Annual General Meeting 2023, the Nomination Committee has made an assessment of the composition and size of the current Board as well as Skanska's operations. It has been the Nomination Committee's objective to maintain the diversity and breadth of the Board, particularly considering Skanska's operation within construction and project development in an international context and with an emphasis in the US, as well as Skanska's focus on sustainability issues.

As a part of its evaluation of the Board and its composition, the Nomination Committee has taken part of the results of the evaluation of the board work and been informed about how the board work functions, including the committee work and the role of the Chairman of the Board. The Nomination Committee has noted that the commitment from the board members has been significant with high attendance rate and that the Board's work has functioned well.

For the composition of the Board, the Nomination Committee has applied the rules on the composition of the Board that are found in the Swedish Corporate Governance Code (the "Code"). The Nomination Committee has applied rule 4.1 of the Code as diversity policy. The objectives of the diversity policy are that the Board is to have a composition appropriate to the Company's operations, phase of development and other relevant circumstances, that the board members elected by the General Meeting are collectively to exhibit diversity and breadth of qualifications, experience, background and need for renewal, and that a gender balance on the Board is to be strived for. The Nomination Committee considers that such diversity and breadth is represented among the proposed board members. Three out of eight of the proposed board members are women. The gender balance is therefore 38% women and 62% men, which, in the opinion of the Nomination Committee, is consistent with the gender balance requirement. The Nomination Committee further assesses that those fields of competence and experience considered important to Skanska are well represented in the proposed Board and that the composition and size of the proposed Board is appropriate to meet Skanska's needs. The Nomination Committee has also assessed that the proposed board members will be able to devote the necessary time required to fulfil their tasks as board members in Skanska.

The Nomination Committee has assessed that the proposed Board meets the requirements in the Code relating to board members' independence.

Based on the above and taking into account what is otherwise stipulated in rule 4.1 of the Code, the Nomination Committee believes that the Board, with the Nomination Committee's proposal, will have an appropriate composition with respect to the Company's operation, future development and general conditions.

## **Other matters**

All decisions by the Nomination Committee have been unanimous.

The Nomination Committee's proposal regarding election of board members has been disclosed by having the information included in the Company's notice to attend the Annual General Meeting 2023.