

## **Ahead of the 2014 Annual General Meeting**

### **Nomination Committee**

The Annual General Meeting (AGM) elects a Nomination Committee whose task is to nominate candidates to the AGM for election as:

- Members of the Board and the director fees to be paid to them
- Chairman of the Board
- Auditors and the fees to be paid to them
- Chairman of the AGM

At the 2013 AGM, the following Nomination Committee was elected: Viveca Ax:son Johnson (Chairman of the Board of Nordstjernan AB), Marianne Nilsson (Executive Vice President of Swedbank Robur AB), and Johan Strandberg (Analyst at SEB Fonder), with Viveca Ax:son Johnson as Chairman. Tomas Billing, Chairman of the NCC Board of Directors, is a co-opted member of the Nomination Committee but has no voting right. No fee is paid to the Nomination Committee.

### **Work of the Nomination Committee**

The Nomination Committee held three minuted meetings and also maintained contact between the meetings. As part of the basis for its work, the Nomination Committee has reviewed an independent evaluation of the Board. The Committee also interviewed individual Members of the Board. The evaluation of the work of the Board of Directors shows that the Board functions well with good group dynamics. The Chairman of the Board directs the work with great commitment and creates an open and conducive atmosphere at the meetings. In the opinion of the Nomination Committee, NCC has a well-functioning Board of Directors with a well-balanced composition of members, who have long-standing experience and a breadth of different qualifications that complement each other. The type of experience that could further strengthen the Board's composition would be a person with expertise in construction.

### **Nomination Committee proposal to the 2014 AGM**

The Nomination Committee proposes that the Board of Directors, to the extent it is elected by the AGM, comprise seven ordinary members with no deputy members. Antonia Ax:son Johnson has declined re-election after 15 years as a member. The Nomination Committee proposes the re-election of the current members: Tomas Billing (member since 1999, Chairman since 2001), Ulla Litzén (member since 2008), Christoph Vitzthum (member since 2010), Olof Johansson (member since 2012) and Sven-Olof Johansson (member since 2012). The Nomination Committee proposes the new election of Carina Edblad and Viveca Ax:son Johnson. The Nomination Committee proposes the re-election of Tomas Billing as Chairman.

Carina Edblad, born in 1963, has a civil engineering degree from Chalmers Institute of Technology. Since 2011, she has been CEO of Färdig Betong AB. Carina has 25 years of experience from Skanska AB and she has worked in all phases of the construction process. She has been Line Manager and Chief of Staff in various operations in the Nordic region.  
Shareholding in NCC: 0 shares

Viveca Ax:son Johnson, born 1963, has been Chairman of Nordstjernan AB since 2007. She has 17 years of experience from various positions in the Nordstjernan Group. Viveca is also Board member of Rosti AB, Etac AB and Antti Ahlström Perilliset Oy. Shareholding in NCC: 143,000 shares.

Olof Johansson, Sven-Olof Johansson, Ulla Litzén, Christoph Vitzthum and Carina Edblad are deemed independent in relation to the company, company management and major shareholders in the company. Tomas Billing and Viveca Ax:son Johnson are deemed dependent in relation to NCC's principal shareholder Nordstjernan, but independent in relation to the company and company management.

#### **Nomination Committee's proposal concerning fees to be paid to Board Members and auditors:**

- The Nomination Committee proposes that director fees be paid in a total amount of SEK 3,800,000, distributed so that the Chairman of the Board receives SEK 950,000 and each other elected member receives SEK 475,000. The Nomination Committee's proposal in this respect is equivalent to a raise of 15 percent in the fee paid to the Chairman and a raise of 5 percent in the fees paid to Board members. No fees are payable for work on committees. The Nomination Committee has evaluated the work of the Board of Directors and of the Chairman of the Board, as well as the level of fees paid in comparable companies. Based on this evaluation, the Nomination Committee has concluded that the proposed adjustment adequately reflects the market level.
- The Nomination Committee's proposal concerning auditors:

Reelection for one year of PWC, with Håkan Malmström as Auditor-in-Charge.

It is proposed that the auditors be remunerated in return for approved invoices.

#### **The Nomination Committee's proposal concerning Chairman of the 2014 AGM:**

- Tomas Billing