

## **Proposal by the Board of Directors of Sweco AB on authorizations for the Board of Directors to resolve on acquisitions and transfers of treasury shares**

### **A. Authorization for the Board of Directors to resolve on acquisitions of treasury shares**

To enable Sweco AB ("**Sweco**") to deliver shares under the proposed 2018 Share Bonus Scheme (item 15 on the agenda) and the proposed 2018 Share Savings Scheme (item 16 on the agenda) and to cover thereto related costs for social security contributions, as well as to give the Board greater freedom of action in working to optimize Sweco's capital structure, including to enable Sweco to use treasury shares as consideration in, or otherwise finance, potential future company or business acquisitions, the Board of Directors proposes that the 2018 Annual General Meeting authorizes the Board of Directors to resolve on acquisitions of Sweco Series B treasury shares on the following terms and conditions:

1. The authorization may be used on one or several occasions up until the next Annual General Meeting.
2. The number of acquired Sweco Series B shares may, together with Sweco shares otherwise acquired and held by Sweco, at any given time not exceed ten (10) percent of all issued shares in Sweco.<sup>1</sup>
3. Acquisitions shall be made over Nasdaq Stockholm.
4. Acquisitions may be made at a price within the relevant registered price range on Nasdaq Stockholm, meaning the spread between the highest purchase price and the lowest selling price prevailing from time to time.

### **Voting majority**

For the resolution to be valid, shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting must vote in favor of the Board of Directors' proposal.

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<sup>1</sup> Up to 2,000,000 Series B shares may be required to ensure Sweco's obligations under the proposed 2018 Share Bonus Scheme. In order to implement the proposed 2018 Share Savings Scheme, a maximum of 176,400 Series B shares are required.

## **B. Authorization for the Board of Directors to resolve on transfers of treasury shares for the purposes of company or business acquisitions**

The Board of Directors proposes that the 2018 Annual General Meeting authorizes the Board of Directors to resolve on the transfer of Sweco Series B treasury shares on the following terms and conditions:

1. The authorization may be used on one or several occasions up until the next Annual General Meeting.
2. Transfers may be undertaken of up to all Sweco Series B shares held by Sweco at the time of the Board of Directors' resolution, provided, however, that transfers of treasury shares required for the purposes of delivering shares under Sweco's Share Bonus Schemes and Share Savings Schemes and covering thereto related costs for social security contributions may not be made under this authorization.
3. Transfers may, in deviation from the shareholders' pre-emptive rights, be carried out outside a regulated market in conjunction with company or business acquisitions. The compensation for transferred shares shall be determined in close proximity to the share price at the time of the transfer, and shall be paid in cash, in kind or by set-off of claims against Sweco. The Board of Directors shall be entitled to determine the other terms and conditions of the transfer, applying the provisions of the Swedish Companies Act.

The rationale for the deviation the shareholders' pre-emptive rights when transferring treasury shares is to enable the financing of company and business acquisitions in a cost-efficient manner.

### **Voting majority**

For the resolution to be valid, shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting must vote in favor of the Board of Directors' proposal.

## **C. Authorization for the Board of Directors to resolve on sales of treasury shares to cover costs for social security contributions related to Share Bonus Scheme 2017**

The 2017 Annual General Meeting resolved to implement a share bonus scheme called Share Bonus Scheme 2017 aimed at Sweco employees in Sweden holding long-term employments. In order to facilitate the implementation of Share Bonus Scheme 2017, the 2017 Annual General Meeting resolved to authorize the Board of Directors to sell up to 500,000 Series B treasury shares to cover thereto connected costs, including social security contributions. Since the 2017 Annual General Meeting, the Board of Directors has sold 0 Series B treasury shares to cover those costs. Against this background, and since the authorization expires in connection with the 2018 Annual General Meeting, the Board of Directors proposes that the 2018 Annual General Meeting shall resolve that up to 500,000 Series B treasury shares may be sold to cover these costs. The Board of Directors therefore proposes that the 2018 Annual General Meeting resolves to authorize

the Board of Directors to resolve on sales of Series B treasury shares on the following terms and conditions.

1. Sales of Series B shares may be made over Nasdaq Stockholm at a price within the relevant registered price range, meaning the spread between the highest purchase price and the lowest selling price prevailing from time to time.
2. Sales of Series B shares may be made of the number of Series B shares required to secure Sweco's costs, including costs for social security contributions, connected to Share Bonus Scheme 2017, however no more than 500,000 shares.
3. Sales of shares may also be made outside Nasdaq Stockholm to a bank or other financial institution, in deviation from the existing shareholders' pre-emption rights. Such transfer may be made at a price within the relevant registered price range at the stock exchange at the time, with such deviation on market terms that the Board of Directors finds reasonable.
4. The authorization may be used on one or several occasions up until the next Annual General Meeting.
5. Sales may be made of (i) those Series C shares that have been acquired within the scope of Share Bonus Scheme 2017 and subsequently converted to Series B shares, (ii) those Series B shares that have been acquired within the scope of Share Bonus Scheme 2017, (iii) such Series B shares as have been acquired within the scope of Sweco's previous Share Bonus Schemes and Sweco's Share Savings Schemes but are no longer required for those schemes, and (iv) such shares as Sweco has acquired to complete planned acquisitions but are not deemed required for future acquisitions.
6. The number of Series B shares that may be sold under this authorization may be subject to recalculation as a result of bonus issues, splits, preferential rights issue and/or similar event that affects the number of shares in Sweco between now and the transfer.

### **Voting majority**

For the resolution to be valid, shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting must vote in favor of the Board of Directors' proposal.

### **D. Authorization for the Board of Directors to resolve on sales of treasury shares to cover costs for social security contributions related to the 2015 Share Savings Scheme**

Pursuant to the authorization granted to the Board of Directors by the 2015 Annual General Meeting, Sweco has acquired Series B shares over Nasdaq Stockholm to secure costs for social security contributions within the scope of the 2015 Share Savings Scheme. The Retention Period for the 2015 Share Savings Scheme expires in connection with the announcement of the financial results of the current financial year, which means that Sweco shall deliver Matching and Performance Shares, if any, to the

participants remaining in the scheme. Such deliveries generally entail that social security contributions must be paid. The Board of Directors therefore proposes that the 2018 Annual General Meeting resolves to authorize the Board of Directors to resolve on the sale of Series B treasury shares on the following terms and conditions:

1. The authorization may be used on one or several occasions up until the next Annual General Meeting.
2. The number of Series B shares required to cover social security contributions within the 2015 Share Savings Scheme, however no more than 10 335 shares, may be sold for the purposes thereof.
3. Sales of Series B shares may be made over Nasdaq Stockholm at a price within the relevant registered price range, meaning the spread between the highest purchase price and the lowest selling price prevailing from time to time.
4. Sales may be made of (i) Series B shares acquired under the authorization granted by the 2015 Annual General Meeting, (ii) Series B shares held to secure Sweco's obligations under Sweco's other Share Savings Schemes or Share Bonus Schemes, but that are no longer required thereunder, and (iii) Series B shares acquired to complete acquisitions, but that are not expected to be required to complete future acquisitions.
5. The number of Series B shares that may be sold under this authorization may be subject to recalculation as a result of bonus issues, splits, preferential rights issue and/or similar event that affects the number of shares in Sweco between now and the transfer.

### **Voting Majority**

For the resolution to be valid, shareholders representing at least two thirds of the votes cast as well as the shares represented at the Annual General Meeting must vote in favor of the Board of Directors' proposal.

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Stockholm, February 2018

**SWECO AB (publ)**

*The Board of Directors*