

SWECO AB (publ)**NOTICE OF ANNUAL GENERAL MEETING**

Annual General Meeting in SWECO AB (publ) will be held on Thursday 14 April 2016 at 3 pm at Näringslivets Hus, Storgatan 19, Stockholm

NOTIFICATION

Holders of shares registered in their own name in the share register maintained by Euroclear Sweden AB by Friday, 8 April 2016, and who have notified the company of their intention to participate by Friday, 8 April 2016 at the following address: Sweco AB, "Sweco Årsstämma", Box 7835, 103 98 Stockholm, are entitled to participate in the meeting. Notification of intention to participate can also be made by telephone on 08-402 90 73 during weekdays between 9 am and 5 pm, or through Sweco's web site www.swecogroup.com. The notification shall include name, personal identity number (registration number for legal entities), address and telephone number, as well as the registered number of shares and counsel, if applicable. Registered participants at the meeting will receive an entrance pass by mail, which should be shown upon entry to the meeting.

SHARES HELD BY NOMINEE SHAREHOLDERS

Shareholders, who hold their shares through nominee shareholders, must in order to exercise their right to vote at the general meeting, temporarily register the shares in their own name. Such a registration should be requested well in advance of Friday, 8 April 2016 with the bank or fund manager that holds the shares.

POWERS OF ATTORNEY FOR PROXIES

Shareholders who intend to be represented by proxies are requested to send original powers of attorney to the company prior to the general meeting. A proxy representing a legal entity shall provide a true copy of a registration certificate, or other evidence of authority, showing authorized signatories of the legal entity. A pro forma power of attorney is available at the company's web site www.swecogroup.com.

NUMBER OF SHARES AND VOTES

At the time of publication of this notice, the total number of shares is 121,094,830, out of which 10,539,184 are Series A shares, 109,655,646 are Series B shares and 900,000 are Series C shares. The total number of votes is 21,594,748.6, where Series A shares hold one vote, and Series B shares and Series C Shares hold one tenth of one vote. Sweco in total holds 1,631,874 treasury shares, out of which 731,874 are Series B shares and 900,000 Series C shares. These treasury shares do not entitle to voting at the general meeting.

AGENDA PROPOSAL

At the general meeting, to be opened by the Chairman of the Board of Directors, the following items should be considered

1. Election of Chairman of the general meeting
2. Election of Secretary of the general meeting
3. Drafting and approval of the voting list
4. Approval of the agenda

5. Election of two scrutinizers of the minutes of the meeting
6. Resolution on whether the meeting has been duly convened
7. Statement by the President
8. Presentation of the annual report and the auditor's report as well as the consolidated annual report and the auditor's report thereon for the year 2015
9. Resolutions on
 - a) approval of the profit and loss statement and the balance sheet, as well as the consolidated profit and loss statement and the consolidated balance sheet
 - b) approval of the allocation of profit as set forth in the approved balance sheet and record date for distribution of dividends
 - c) discharge from liability for the Directors and the President
10. Resolution on the number of Directors and Auditors to be appointed by the annual general meeting
11. Resolution on fees to the Directors and Auditors
12. Election of Directors and the Chairman of the Board of Directors
13. Election of Auditor
14. Resolution on the Nomination Committee
15. Resolution on guidelines for salary and other remuneration to Senior Executives
16. Resolutions on
 - a) implementation of a Share Bonus Scheme 2016 for employees in Sweden
 - b) directed share issue of Series C shares
 - c) authorizing the Board of Directors to repurchase the newly issued Series C shares
 - d) authorizing the Board of Directors to repurchase Series B treasury shares
 - e) transfer of Series B treasury shares
 - f) authorizing the Board of Directors to sell Series B treasury shares to secure payment of social security contributions
17. Resolution on authorizing the Board of Directors to decide on transfers of treasury shares within the scope of the Share Bonus Scheme 2015
18. Resolutions on
 - a) implementation of a performance based 2016 Share Savings Scheme
 - b) authorization for the Board of Directors to acquire and sell treasury shares within the scope of the share savings scheme
 - c) transfers of treasury shares to participants in the share savings scheme
19. Resolutions on authorization for the Board of Directors to resolve on transfers of treasury shares within the scope of the 2013 Share Savings Scheme
20. Conclusion of the annual general meeting

PROPOSALS FOR RESOLUTIONS

Item 1 Election of Chairman of the general meeting

The Nomination Committee, which comprises Eric Douglas - Investment AB Latour, Birgitta Resvik - Stiftelsen J. Gust. Richerts Minne and Johan Nordström - the Nordström family, and which represents more than 62 percent of the votes and more than 42 percent of the share capital in the company, proposes that Johan Nordström is appointed as Chairman of the general meeting.

Item 9b Distribution of dividends and record date

The Board of Directors proposes that a distribution of dividends of SEK 3.50 (the AGM 2015 approved an ordinary dividend of SEK 3.50 per share which was recalculated to SEK 3.37 per share pursuant to IAS 33 due to the rights issue) per share, and that Monday, 18 April 2016,

shall be the record date for the distribution. If the annual general meeting resolves in accordance with the proposal, it is estimated that dividend payments will be made by Euroclear Sweden AB on Thursday, 21 April 2016.

Item 10 Number of Directors and Auditor

The Nomination Committee proposes that the Board of Directors shall comprise eight Directors elected at the general meeting.

The Nomination Committee proposes that a registered audit firm be appointed as auditor.

Item 11 Fees to the Directors and Auditor

The Nomination Committee proposes that the fees to the Directors shall be SEK 700,000 (SEK 500,000 preceding year) to the Chairman and SEK 350,000 (SEK 250,000 preceding year) each to the other Directors elected by the general meeting, who are not also employed by the company.

The Nomination Committee proposes that fees to the members of Audit Committee shall be SEK 140,000 (SEK 130,000 preceding year) to the Chairman, and SEK 80,000 (SEK 70,000 preceding year) each to the other members of the Audit Committee, who are not also employed by the company.

The Nomination Committee further proposes that the fees to the members of the Remuneration Committee shall be SEK 90,000 (SEK 70,000 preceding year) to the Chairman, and SEK 50,000 (SEK 40,000 preceding year) each to the other members of the Remuneration Committee, who are not also employed by the company.

The fee to the Auditor is proposed to be in accordance with approved invoices.

Item 12 Election of Directors and Chairman of the Board of Directors

The Nomination Committee proposes re-election of Anders G Carlberg, Tomas Carlsson, Gunnel Duveblad, Johan Hjertnsson, Eva Lindqvist, Johan Nordström and Carola Teir-Lehtinen and to newly elect Christine Wolf. Pernilla Ström has requested not to be re-elected. Further, the Nomination Committee proposes that the annual general meeting elects Johan Nordström as Chairman of the Board of Directors.

Christine Wolf is a German citizen, born 1960, with a M.Sc.Geology. Christine is today member of the board in for example Hochtief AG, Berliner Wasserbetriebe A.ö.R, KSBG GmbH and former Grontmij N.V.

Item 13 Appointment of Auditor

The Nomination Committee proposes re-appointment of current auditing firm, PriceWaterhouseCoopers AB, up until the conclusion of the annual general meeting 2017. PriceWaterhouseCoopers has informed that, provided that the proposal is accepted, the auditor in charge will be Michael Bengtsson.

Item 14 Resolution on Nomination Committee

The Nomination Committee proposes instructions for the work of the Nomination Committee as follows. These instructions should be valid until a general meeting decides otherwise. The Chairman of the Board of Directors shall convene a Nomination Committee comprising one representative from each of the not less than three and not more than four largest owners of the

company and the Chairman of the Board, provided he/she is not a committee member as a result of representing an owner. If a shareholder fails to appoint a committee member, then the next ranking shareholder with respect to votes shall be offered to appoint a Nomination Committee member. The names of the proposed committee members, along with the names of the shareholders they represent, shall be publicly announced no less than six months before the annual general meeting of 2017, and be based on the known voting rights immediately preceding the announcement. The term of the Nomination Committee shall last until a new Nomination Committee has been appointed. The Chairman of the Board shall head the Nomination Committee.

If a material change in the ownership structure of the company occurs after the Nomination Committee has been appointed, then the composition of the Nomination Committee shall be changed in accordance with the principles set out above. Shareholders that have appointed a member of the Nomination Committee shall be entitled to remove that member and appoint a new member of the Nomination Committee, as well as to appoint a new member if the member it has appointed chooses to resign from the Nomination Committee. Changes to the composition of the Nomination Committee shall be publicly announced as soon as they have occurred.

The Nomination Committee shall produce proposals on the following issues, to be presented at the annual general meeting 2017:

- (a) proposal on Chairman of the general meeting
- (b) proposal on Directors
- (c) proposal on Chairman of the Board
- (d) proposal on fees to the Directors
- (e) proposal on fees to member of committees
- (f) proposal on Auditor
- (g) proposal on fees to the Auditor
- (h) proposal on Nomination Committee

The Nomination Committee shall in connection with its tasks also complete the tasks that, pursuant to the Swedish Code for Corporate Governance, shall be completed by the Nomination Committee and shall be entitled to incur reasonable costs on the account of the company to cover, for example, external consultants, which the Nomination Committee has considered necessary to retain in order for the Nomination Committee to complete its assignment.

Item 15 Resolutions on guidelines for salary and other remuneration to Senior Executives

The Board of Directors proposes that the annual general meeting adopts guidelines for remuneration to Senior Executives in the Sweco group in accordance with the following.

Remuneration Committee

The Board of Directors will appoint a Remuneration Committee, which will be charged with considering issues concerning principles for remuneration, conditions of employment, pension benefits and bonus schemes for Senior Executives, as well as to follow up and evaluate existing principles and remuneration structures. The Remuneration Committee shall also deal with general employment terms and remuneration issues that apply to all employees of the company.

Senior Executives

Senior Executives include the President, the CFO and Managers who report directly to the President.

Remuneration

The starting point of the Sweco Group is that compensation shall be provided at market as well as competitive rates, which facilitates that Senior Executives being recruited and retained. Compensation to Senior Executives comprises base salary, variable compensation, pension, other compensation and share based incentive scheme.

Base salary and variable compensation

The remuneration shall be based on factors such as work description, competencies, experience, position and performance. Further, the allocation between base salary and variable compensation shall be proportionate to the employee's position and work description. The variable compensation shall be connected to predetermined and measurable criteria that have been devised to benefit the Company's long term value creation.

The variable compensation for the President and the CFO is a maximum of 75 percent of the base salary. For other Senior Executives, the variable compensation is a maximum of 50 percent of the base salary. The variable compensation shall be based on the result in relation to set profitability targets. The targets for the President and other Senior Executives shall be set by the Board of Directors.

Pensions

The pension contributions for the President and Senior Executives shall be on market terms, as compared what is generally applicable to comparable managers at other companies, and shall normally be based on defined contribution pension plans.

Other compensation

Other compensation may be granted, mainly company vehicle and mobile phones.

Share based incentive schemes

Senior Executives of the Sweco Group may be offered to participate in various forms of incentive schemes on market terms. The purpose of offering a share based incentive scheme is to increase/spread the shareholding/exposure amongst Senior Executives, and to align the interests of the Senior Executives with those of the company's shareholders. Individual, long-term ownership among key individuals can be expected to stimulate increased interest in the business and its profitability, increase motivation and affinity with the company. Resolutions on share based incentive schemes shall always be taken at annual general meetings or at extraordinary general meetings.

Termination of employment

If the company terminates the President's employment, the notice period shall be no more than 18 months, and if the President terminates the employment, the notice period shall be 6 months.

Between the company and other Senior Executives, generally a notice period of 12 months for the company, and 6 months for the employee, applies.

These guidelines shall apply for agreements that have been entered into following the resolution thereon by the annual general meeting, as well as for amendments to existing agreements that are made after said resolution, in cases where the existing agreements so permit. The Board of Directors shall be entitled to deviate from the guidelines in particular cases, where special reasons apply.

Item 16 Resolution on the implementation of a) a Share Bonus Scheme 2016 for employees in Sweden, b) directed share issue of Series C shares, c) authorization for the Board of Directors to repurchase the newly issued Series C shares, d) authorization the Board of Directors to repurchase Series B shares, e) transfers of Series B treasury shares, f) authorization for the Board of Directors to sell Series B treasury shares to secure payment of social security contributions

Background and rationale

The Board of Directors is of the opinion that individual long-term ownership by employees can be expected to stimulate increased interest in the company's operations and its profitability, increase motivation and affinity with the company and establish a group wide focus. Therefore, the annual general meeting of 2014 resolved to implement a share bonus scheme, which replaced the existing cash bonus scheme for employees in Sweden. A corresponding share bonus scheme was implemented after decision by the annual general meeting 2015. Share Bonus Scheme 2014 and 2015 did not entail any amendments to the then existing bonus scheme for relevant employees, with the exception that shares are allotted instead of cash payments. The Board of Directors proposes that the annual general meeting of 2016 resolves to implement a share bonus scheme, hereinafter called Share Bonus Scheme 2016, on terms and conditions corresponding to those of Share Bonus Scheme 2014 and 2015, save for no separate growth bonus being included in this year's proposal. Share Bonus Scheme 2016 shall cover all employees with long-term employments in Sweden, in accordance with the rules adopted by the Board of Directors for employee bonuses, but exclude Senior Executives and those managers who participate in the Company's incentive schemes. Share bonus schemes are, having regard to applicable pension rules, a cost effective way for the Company to grant bonuses to employees in Sweden.

The proposal of the Board of Directors includes (a) the implementation of the share bonus scheme as such, as well as several resolutions as a direct result of Share Bonus Scheme 2016, i.e. resolutions on (b), directed share issue of Series C shares (c), authorization for the Board of Directors to repurchase the newly issued Series C shares (d), authorization for the Board of Directors to repurchase Series B shares (e), transfers of Series B treasury shares and (f) authorization for the Board of Directors to sell Series B treasury shares to secure payment of social security contributions, all in accordance with what is set out in the respective items below. As an alternative (in whole or in part) to (d)-(f), The Company may enter into equity swap agreement(s) with a third party in order to hedge the Company's obligations under Share Bonus Scheme 2016.

a) Resolution on implementation of Share Bonus Scheme 2016 for employees in Sweden
Share Bonus Scheme 2016 includes up to 1,500,000 shares, of which up to 900,000 will be newly issued pursuant to item b) below. The remaining shares within the scheme will be acquired by the Company via the stock exchange pursuant to item d) below, or, alternatively, will be covered by treasury shares already held by the Company, see further in item d) below.

Share Bonus Scheme 2016 entails that the employee receives shares in the company corresponding to the accrued bonus for 2016 divided by a base share price. The base share price shall correspond to the volume weighted average price for the Company's Series B shares during 21 March 2016 – 28 March 2016, reduced by the amount corresponding to the dividend amount per share for the financial year 2015. The base share price shall be recalculated on generally accepted terms if events transpire that affect the share price, such as resolutions on splits, bonus issues, cancellation of shares and the like during the duration of the scheme.

Share Bonus Scheme 2016 shall apply for the financial year 2016, and allotment of shares in the company shall take place during the first half of 2017. The bonus per employee is based on the operational results per employee of the included business units. For maximum bonus, it is required that the result exceeds certain predetermined amount levels. To the extent a level is not achieved, the bonus is decreased by predetermined parameters. The results of business units at several levels within the group are considered, with the aim of all included business units excelling in order to achieve maximum bonus. For unit and regional managers and similar positions, also the number of employees for which the manager is responsible shall be considered. With respect to administrative staff, only the number of business units for which the employee works is considered. The maximum total bonus per employee is three monthly salaries.

b) Proposal on resolution on a directed share issue of Series C shares

As a consequence of Share Bonus Scheme 2016, the Board of Directors proposes that the annual general meeting resolves on an issue of 900,000 Series C shares for a subscription price of SEK 1 per share. The issue will result in a dilution of approximately 0.7 percent of the share capital and 0.4 percent of the votes. Subscription for the shares shall be made by 31 May 2016 by payment of the subscription price into the bank account designated by the company. All of the 900,000 Series C shares shall be, in deviation from the existing shareholders' pre-emption rights, be subscribed by a bank or financial institution agreed to in advance. Through the issue, the company's share capital will be increased by SEK 900,000. Issued Series C shares will not, in accordance with the company's articles of association, entitle the holder to dividends.

The rationale for the deviation from the existing shareholders' pre-emption rights is that the issue forms part of the implementation of Share Bonus Scheme 2016 and serves the purpose of enabling the company to deliver shares. The Board of Directors holds the opinion that it is advantageous to the company and its shareholders that the company's employees are shareholders in the company.

The issue price is based on the shares' quota value. The issue price is proposed to be the quota value to limit the company's costs for repurchasing the issued shares.

c) Proposal on authorization for the Board of Directors to repurchase the newly issued Series C shares

The Board of Directors proposes that the annual general meeting resolves to authorize the Board of Directors to, prior to the next annual general meeting, repurchase the 900,000 issued Series C shares by a limited offer to all holders of Series C shares. The repurchase of the 900,000 Series C shares shall be made at the price of SEK 1 per share, in total SEK 900,000. The repurchase forms part of the implementation of Share Bonus Scheme 2016 and serves the purpose of enabling the company to deliver shares. The intention is that the repurchased shares shall be converted to Series B shares to the extent required to enable the Company to fulfill its obligations under Share Bonus Scheme 2016. Thus, the converted Series B shares shall

subsequently be used by the Company to fulfill its obligations under Share Bonus Scheme 2016.

d) Proposal on resolution to authorize the Board of Directors to repurchase Series B shares

To enable the Company to deliver Series B shares under Share Bonus Scheme 2016, and secure payment of thereto connected social security contributions, the Board of Directors proposes that the annual general meeting resolves to authorize the Board of Directors to acquire Series B shares on the following conditions.

The authorization may be used on one or several occasions, however no later than prior to the next annual general meeting. Acquisition may be made of up to 1,500,000 Series B shares to ensure the Company's compliance with its obligations under Share Bonus Scheme 2016. Acquisitions may be made only to the extent the Company's total holding of shares in the Company at each point in time does not exceed 10 percent of all issued and outstanding shares in the Company. Acquisitions shall be made via regulated markets on which the Company's shares are traded and may only be made at a price within the relevant registered price range, by which is meant the span between the highest purchase price and lowest sell price.

e) Proposal on resolution to transfer Series B treasury shares

The Board of Directors proposes that the annual general meeting resolves on transfer of treasury shares on the following conditions.

The company shall transfer the number of Series B treasury shares, which the Company is obliged to transfer under the conditions of Share Bonus Scheme 2016 adopted as set out above, in total up to 1,125,000 shares. The right to acquire shares shall be held by employees who are entitled to receive shares under conditions of Share Bonus Scheme 2016. The transfer of shares to the employees included in Share Bonus Scheme 2016 shall be made without consideration and be made in the first half of 2017. Transfers can be made of (i) such shares as have been acquired under item (c) above and have subsequently been converted to Series B shares, (ii) such Series B shares as have been acquired under item (d) above, and (iii) such shares as have been acquired by the Company to ensure delivery under Share Bonus Scheme 2014 and 2015 and under the Company's Share Savings Schemes, but are not longer needed under those schemes as well as such shares as the Company has acquired to complete acquisitions but are not deemed required for future acquisitions (in total up to 731,874 shares may be transferred under this item (iii) summed with the shares transferred under item f) (iii) below). The Board of Directors is of the opinion that it is beneficial to the Company and its shareholders that the Company's employees are shareholders in the Company. In light thereof, it is important to implement Share Bonus Scheme 2016. The transfer of the shares to the employees forms part of the implementation of Share Bonus Scheme 2016 and has the purpose of fulfilling the Company's obligations towards the employees entitled to receive shares in accordance with the conditions of Share Bonus Scheme 2016.

f) Proposal on resolution to authorize the Board of Directors to sell Series B treasury shares to secure payment of social security contributions

The Board of Directors proposes that the annual general meeting resolves to authorize the Board of Directors to sell Series B treasury shares on the following conditions.

Sales of Series B shares may be made over Nasdaq Stockholm at a price within the relevant registered price range, by which is meant the span between the highest registered purchase price and the lowest registered sell price. Sales of shares may be made of the number of Series B shares required to secure the Company's costs, including costs for social security contributions, connected to Share Bonus Scheme 2016, however not more than 375,000

shares. Sale of shares may also be made outside Nasdaq Stockholm to a bank or financial institution, in deviation from the shareholders' pre-emption rights. Such sale may be made at a price corresponding to the registered price range at the stock exchange, with such deviation on market terms that the Board of Directors finds reasonable. The authorization may be used on one or more occasions, however no later than prior the next annual general meeting. Sales may be made of (i) those shares that have been acquired under item c) above and subsequently converted to Series B shares, (ii) those Series B shares that have been acquired under item d) above, and (iii) such shares as the company has previously acquired to ensure delivery under Share Bonus Scheme 2014 and 2015 and the Company's Share Savings Schemes, but are no longer needed under those schemes, as well as such shares as the Company has acquired to complete acquisitions but are not deemed required for future acquisitions (in total up to 731,874 shares may be transferred under this item (iii) summed with the shares transferred under item e) (iii) above).

The Board of Directors is of the opinion that it is beneficial to the Company and its shareholders that the Company's employees are shareholders in the Company. In light thereof, it is important to implement Share Bonus Scheme 2016. The transfer of the shares to the employees forms part of the implementation of Share Bonus Scheme 2016 and has the purpose facilitating the transfer of treasury shares and securing costs, including social security contributions connected to Share Bonus Scheme 2016.

Voting majority

The proposals of the Board of Directors under items a) - f) above shall be made with application of the voting majority rules set out in Chapter 16 of the Companies Act, entailing that shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting must vote in favor of the proposals.

Item 17 Resolution on authorization for the Board of Directors to resolve on sales of treasury shares to secure payments of social security contributions related to Share Bonus Scheme 2015

In order to facilitate the implementation of Share Bonus Scheme 2015, the annual general meeting of 2015 resolved to authorize the Board of Directors to sell up to 290,000 Series B shares to cover thereto connected costs, including social security costs. Since the annual general meeting of 2015, 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 annual general meeting of 2016, the Board of Directors proposes that the annual general meeting once more shall resolve that 290,000 Series B treasury shares may be sold to cover these costs.

The Board of Directors proposes that the 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. Sales of Series B shares may be made over Nasdaq Stockholm at a price within the relevant registered price range, by which is meant the span between the highest registered purchase price and the lowest registered sell price. Sales of shares may be made of the number of Series B shares required to secure the Company's costs, including costs for social security contributions, connected to Share Bonus Scheme 2015, however not more than 290,000 shares. Sale of shares may also be made outside Nasdaq Stockholm to a bank or financial institution, in deviation from the existing shareholders' pre-emption rights. Such sale may be made at a price corresponding to the registered price range at the stock exchange at the time of

the transfer, with such deviation on market terms that the Board of Directors finds reasonable. The authorization may be used on one or more occasions, however no later than prior to the next annual general meeting. Transfers may be made of (i) those Series C shares that have been acquired within the scope of Share Bonus Scheme 2015 and subsequently converted to Series B shares, (ii) those Series B shares that have been acquired within the scope of Share Bonus Scheme 2015, (iii) such Series B shares as have been acquired within the scope of the Company's Share Savings Schemes but are not longer required for those schemes, and (iv) such shares as the Company has acquired to complete acquisitions but are not deemed required for future acquisitions.

Voting majority

A resolution by the annual general meeting to authorize the Board of Directors to sell treasury shares as set out above is valid if at least two thirds of the votes at the annual general meeting as well as two thirds of the shares represented at the annual general meeting vote in favor of the proposal.

Item 18 Resolution on a) the implementation of a performance based 2016 Share Savings Scheme, b) authorization for the Board of Directors to resolve to acquire and sell treasury shares within the scope of the share savings scheme and c) to transfer treasury shares to participants in the share savings scheme

Background and rationale

Since 2011, the Annual General Meetings have resolved to implement so-called Share Savings Schemes aimed at senior executives and other key personnel within Sweco AB and its group of companies ("Sweco"), each scheme with duration until the publication of the year-end report of the third financial year following its implementation. The Board of Directors maintains its view that it is important and in the shareholders' interest that the group's key personnel has a long-term interest in the performance of the shares in the company. In light of the foregoing, and having regard to the fact that the investment periods of previous Share Savings Schemes have expired, the Board of Directors proposes the long term performance based incentive scheme for the senior executives and other key personnel of the group as set out below (the "2016 Share Savings Scheme").

The main rationales for the 2016 Share Savings Scheme are to enhance the ability to retain and recruit key personnel and that the participants' individual long term commitment to ownership is expected to stimulate increased interest in the business and its profitability, increase motivation as well as the affinity with Sweco. The proposed conditions of the 2016 Share Savings Scheme correspond to those applicable to previous Share Savings Schemes, with the exception that the Retention period has been extended until the fourth business day after the publication of the year-end report of the third financial year following implementation. The rationale for this change is that Sweco's performance in the said year-end report thereby is better reflected in the total yield of the Sweco share upon allocation of Performance shares (if any). Moreover, the time for Sweco's delivery of shares at the end of the scheme has been extended for practical purposes. In order to implement the 2016 Share Savings Scheme, the Board of Directors proposes that a maximum of 259,000 Series B shares may be acquired and subsequently transferred onto participants in the 2016 Share Savings Scheme as well as through Nasdaq Stockholm to cover thereto related costs for social security contributions. As an alternative (in whole or in part),

Sweco may enter into equity swap agreement(s) with a third party in order to hedge Sweco's obligations under the 2016 Share Savings Scheme.

a) Implementation of performance based 2016 Share Savings Scheme

The Board of Directors proposes that the Annual General Meeting resolves that the 2016 Share Savings Scheme is implemented; comprising a maximum of 259,000 Series B shares in Sweco, pursuant to the following main conditions. Up to 100 senior executives and other group key personnel will be offered to participate in the 2016 Share Savings Scheme. Participation in the 2016 Share Savings Scheme requires the participants to acquire Series B shares in Sweco ("Savings Shares") with their own funds at market rates through Nasdaq Stockholm up to an amount corresponding to 5 to 10 percent of each participant's fixed annual salary for 2016 (the "Base Salary"). If a participant retains ownership of the Savings Shares until the fourth business day after the day of the publication of the year-end report for the financial year 2019 (the "Retention Period") and the participant remains in the same, equivalent or higher position in the Sweco group during the whole of the Retention Period, then each Savings Share entitles the participant to without consideration receive one Series B share in Sweco ("Matching Share") and – provided that the performance criteria set out in item 3 below are met – an additional one to four Series B shares in Sweco ("Performance Shares").

The Group CEO and CFO (two persons) are entitled to acquire Savings Shares for an amount corresponding to no more than 10 percent of their respective Base Salary, and are eligible to receive up to four Performance Shares for each retained Savings Share. Heads of business areas (seven persons) are entitled to acquire Savings Shares for an amount corresponding to no more than 7.5 percent of their respective Base Salary, and are eligible to receive up to three Performance Shares for each retained Savings Share. Heads of subsidiaries and divisions (approx. 55 persons) are entitled to acquire Savings Shares for an amount corresponding to no more than 5 percent of their respective Base Salary, and are eligible to receive up to two Performance Shares for each retained Savings Share. Key personnel in central administration (approx. 35 persons) are entitled to acquire Savings Shares for an amount corresponding to no more than 5 percent of their respective Base Salary, and are eligible to receive up to one Performance Share for each retained Savings Share.

Acquisitions of Savings Shares must be made by 31 December 2016, the Board of Directors, however, being authorized to extend that period, should a participant be prevented to acquire the shares during said period. Matching Shares and any Performance Shares will be received within 40 days of the publication of the year-end report for the financial year 2019.

The allocation of Performance Shares is dependent on the achievement of certain goals for the total yield of the Sweco B share (performance adjusted to take dividends into account) during the Retention Period. The evaluation of performance shall be based on a combination of the Sweco B share's total yield in relation to the total yield of a certain number of benchmark companies (so-called relative total yield) and the requirement that the Sweco B share's total yield must be positive during the Retention Period (so-called absolute total yield). For Performance Shares to be allocated, it is required that the Sweco B share's total yield is positive during the Retention Period. If the requirement under absolute total yield is fulfilled, then the potential allocation of Performance Shares is based on the total yield of the Sweco B share in relation to the total yield of the benchmark companies. 35 percent of the maximum number of Performance Shares will be allocated if the total yield of the Sweco share matches the median of the benchmark companies. 100 percent of the maximum number of Performance Shares will

be allocated if the total yield of the Sweco share is higher than that of all of the benchmark companies. If the total yield of the Sweco share is higher than the median, but lower than that of the highest of the benchmark companies, then the allocation will be linear. The benchmark companies, as determined by the Board of Directors, will comprise publicly traded consulting engineering companies that are active and compete on the same markets as Sweco does.

The Board of Directors shall be authorized to decrease the number of Performance Shares allocated, if the Board of Directors deems allocation in accordance with the foregoing principles, having regard to Sweco's results and financial position, the conditions on the stock market and to other circumstances, not to be reasonable.

The Board of Directors shall be responsible for the details and management of the 2016 Share Savings Scheme within the framework of the main conditions, and the Board of Directors is authorized to make minor adjustments to these conditions as required by law or for administrative reasons. Further, the Board of Directors shall also be authorized to adjust or deviate from the conditions as required by local laws and regulations and existing market practices.

b) Authorization for the Board of Directors to decide on the acquisition and sale of treasury shares within the scope of the Share Savings Scheme

To enable the transfer of Matching Shares and Performance Shares under the 2016 Share Savings Scheme and to cover thereto related costs for social security contributions, the Board of Directors proposes that the annual general meeting also authorizes the Board of Directors to decide, on one or several occasions but not later than by the annual general meeting 2017, on acquisitions and sale of Series B treasury shares. Acquisitions and sales shall be made over Nasdaq Stockholm for a price within the relevant registered price range. Not more than 205,000 Series B shares may be acquired to in order to secure the delivery of Matching Shares and Performance Shares. Not more than 54,000 Series B shares may be acquired and transferred to cover social security contributions.

c) Transfers of treasury shares to participants of the Share Savings Scheme

To enable the transfer of Matching Shares and Performance Shares under the 2016 Share Savings Scheme, the Board of Directors finally proposes that the Annual General Meeting resolves to transfer up to 205,000 Series B treasury shares. The right to acquire shares shall vest in participants in the 2016 Share Savings Scheme, where the maximum number of shares each participant is entitled to acquire is subject to the terms and conditions of the scheme during the period they are entitled to receive Matching Shares and Performance Shares. The transfers of the shares shall be made without consideration.

Transfers are permitted of Series B treasury shares that (i) were acquired under Section b), (ii) are held to secure Sweco's obligations under the company's other Share Savings Schemes or share bonus schemes, but that are no longer required thereunder, and (iii) were acquired for the completion of acquisitions, but that are expected not to be required for future acquisitions.

The rationale for the deviation of the existing shareholders' rights of pre-emption when transferring the company's treasury shares is to facilitate Sweco to transfer Matching Shares and Performance Shares to the participants in the 2016 Share Savings Scheme.

Costs for 2016 Share Savings Scheme, effects on key ratios

The maximum cost for 2016 Share Savings Scheme has been estimated to approximately SEK 13 million, not including social security contributions (at maximum allocation of Performance Shares). The costs for social security contributions, based on the assumption of a yearly increase in share price of 10 percent until to the date of allocation, is estimated to approximately SEK 7 million. Administrative costs for 2016 Share Savings Scheme have been estimated to no more than SEK 1 million.

The transfers of Series B treasury shares without consideration to the participants of 2016 Share Savings Scheme are estimated to dilute the profit per share by no more than approximately 0.2 percent. The up to 54,000 Series B shares that may be transferred over Nasdaq Stockholm to cover social security contribution costs do not have a diluting effect on the yield per share, as these are transferred at market rates.

Voting majority

A resolution by the annual general meeting in accordance with the proposal of the Board of Directors set out in items a) – c) above, must be made applying the majority rules set out in Chapter 16 of the Swedish Companies Act, meaning that shareholders holding at least nine tenths of the cast votes as well as the shares represented at the meeting must vote in favor of the proposal for the resolution to be valid.

Item 19 Resolution on the authorization for the Board of Directors to resolve on sale of treasury shares within the scope of 2013 Share Savings Scheme

Sweco has, pursuant to the authorization granted to the Board of Directors by the Annual General Meeting in 2013, acquired Series B shares over Nasdaq Stockholm to secure costs for social security contributions within the scope of the 2013 Share Savings Scheme. The Retention Period for the 2013 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 Annual General Meeting resolves to authorize the Board of Directors to resolve on the sale of Series B treasury shares. The authorization may be used on one or several occasions, however not later than the Annual General Meeting in 2017. The number of Series B shares required to cover social security contributions within the 2013 Share Savings Scheme, however no more than 13,289 shares, may be sold for the purposes thereof. Transfers shall be made over Nasdaq Stockholm within the relevant registered price range.

The following Series B shares are eligible for sale in accordance with the above: (i) shares acquired under the authorization granted by the Annual General Meeting of 2013, (ii) shares held to secure Sweco's obligations under the Company's other Share Savings Schemes or Share Bonus Schemes, but that are no longer required thereunder, and (iii) shares acquired to complete acquisitions, but that are expected not to be required to complete future acquisitions.

Voting majority

A resolution by the annual general meeting in accordance with the proposal of the Board of Directors set out above is valid only if at least two thirds of the cast votes as well as the shares represented at the general meeting vote in favor of the resolution.

INFORMATION PROVIDED AT THE GENERAL MEETING

The Board of Directors and the President shall, upon the request of a shareholder, and if the Board of Directors deems that it can be done without inflicting material damage to the Company, provide information on circumstances that may affect the assessment of an item on the agenda, on circumstances that may affect the assessment of the Company's or its subsidiaries' financial standing or the Company's relations to other members of the Group.

DOCUMENTS

The full wording of the proposals of the Board of Directors, the annual report and other documents that are required by the provisions of the Swedish Companies Act will be available at the Company - SWECO AB (publ), Gjörwellsgatan 22, Stockholm, and on the Company's web site – www.swecogroup.com – as of 24 March 2016, and be sent to any shareholder that so requests and provides its postal address. The full proposals may also be ordered by telephone on +46 (0)8 402 90 73.

For the convenience of non-Swedish speaking shareholders that are attending the Meeting, the proceedings of the Annual General Meeting will be simultaneously interpreted into English.

Stockholm, March 2016
SWECO AB (publ)
The Board of Directors

Web based annual report

The web based Annual Report 2015 will be available, as from 24 March 2016 at the following address:
www.swecogroup.com