

**Reg no 556542-9841**

**MINUTES from the Annual  
General Meeting with its  
shareholders of SWECO AB  
(publ) held on Thursday April  
23, 2020 in Stockholm**

Participants: according to the voting register, Appendix 1.

The Meeting was opened by the Chairman of the Board of Directors Johan Nordström, who welcomed the participants and informed that today's Meeting would be recorded on tape.

§ 1

The Meeting resolved to appoint Johan Nordström as Chairman of the Meeting.

§ 2

It was noted that Lisa Lagerwall was assigned to take the minutes from today's meeting.

§ 3

Lisa Lagerwall informed of the list of registered shareholders. It was resolved to approve the list as the voting register for the Meeting with attending shareholders with shares and voting rights, in accordance with Appendix 1.

§ 4

It was resolved to adopt the proposed agenda.

§ 5

The Meeting resolved to appoint, in addition to the Chairman, Peter Jennerot and Sofia Bengtsson, to approve the minutes.

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### § 6

The Chairman concluded that the notice of the Meeting had been published in Post- och Inrikes Tidningar and Svenska Dagbladet on 17 March 2020.

The Meeting resolved to declare the Meeting duly convened.

### § 7

The CEO Åsa Bergman held a speech regarding the company's business, [Appendix 2](#). A longer speech is available at the company's web page.

### § 8

The annual report, the auditor's report, the consolidated financial statements and the auditor's report on the consolidated financial statements for the financial year 2019 were presented.

### § 9

The Meeting resolved:

- to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2019 included in the annual report,
- to appropriate the profits at the disposal of the Meeting, being 4,147 million SEK, whereby a total amount of 375 million SEK corresponding of a dividend of 3.10 SEK per share, would be distributed to the shareholders and that the remaining amount of 3,777 million SEK will be carried forward. It was established that 27 April 2020 will be record day for the dividend. Taken into consideration the repurchased shares of the company the dividend amounts to 365 million SEK, and
- to discharge the Board members and the CEO from liability for the financial year 2019. It was noted that the Board members and the CEO did not participate in this decision.

It was noted in the minutes that the Board of Directors' previous proposal regarding dividend remains in the annual report and that the Annual General Meeting resolved in accordance with the Board of Directors' new proposal regarding a dividend of 3.10 SEK per share.

### § 10

It was resolved that the number of Board members elected by the Meeting, up until the next AGM, should be seven.

The Meeting further resolved that a registered audit company would be auditor.

### § 11

## **CONVENIENCE TRANSLATION, SWEDISH ORIGINAL VERSION PREVAILS**

The Meeting resolved that fees to the Board members shall be as follows: 900,000 SEK to the Chairman and 450,000 to the other Board members that are not employed by the company. The Meeting also resolved that fees to the audit committee shall be as follows: 170,000 SEK to the Chairman and 100,000 SEK to each of the other members of the audit committee that are not employed with the company. The Meeting further resolved that the fees to the remuneration committee shall be as follows: 120,000 SEK to the Chairman and 80,000 SEK to each of the other members of the remuneration committee that are not employed with the company. Furthermore, it was decided that Sweco should keep the previous order, that board fees are not paid to a member who is employed in the company, whether it is for board work or committee work. The fee to the Auditor was resolved to be in accordance with approved invoices.

### § 12

The Meeting resolved to re-elect Åsa Bergman, Gunnel Duveblad, Elaine Grunewald, Alf Göransson, Johan Hjertonsson, Johan Nordström and Christine Wolff. The Meeting further resolved to elect Johan Nordström as Chairman of the Board of Directors. It was noted that Eva Lindqvist had requested not to be re-elected.

The Chairman informed that the Board of Directors included the employee representatives Maria Ekh, Görge Edenhagen and Anna Leonsson as ordinary members and Peter Rothstein, Charlotte Berglund and Nicole Corrodi as deputy members.

### §13

The meeting decided to re-elect PriceWaterhouseCoopers AB, with Michael Bengtsson as head auditor, as auditor until the end of the Annual General Meeting 2021.

### § 14

It was resolved to adopt the guidelines for remuneration to senior executives in accordance with the proposal of the Board of Directors, Appendix 3.

### § 15

The Meeting resolved to approve (a) the implementation of the share bonus scheme 2020 Appendix 4 (b) authorisation for the Board of Directors to transfer Series B treasury shares to participants in the scheme and (c) authorisation for the Board of Directors to sell Series B treasury shares to secure payment of social security contributions. The statement of the Board of Directors according to chapter 18 paragraph 4 and chapter 19 paragraph 22 of the Swedish Companies Act was presented, Appendix 5. It was noted that the Meeting made the resolution with the required voting majority.

### § 16

The Meeting resolved to approve a) the implementation of a performance based Share Savings Scheme 2020, and b) transfer of treasury shares to participants in the share savings scheme, Appendix 6. The statement of the Board of Directors according to chapter 18 paragraph

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4 and chapter 19 paragraph 22 of the Swedish Companies Act was presented, Appendix 7. It was noted that the Meeting made the resolution with the required voting majority.

§17

The meeting resolved to approve authorisation for the Board of Directors to resolve on a) acquisitions of treasury shares, b) transfers of treasury shares for the purposes of company or business acquisitions, c) sales of treasury shares to cover costs for social security contributions related to Share Bonus Scheme 2019, and d) sales of treasury shares to cover costs for social security contributions related to the 2017 Share Savings Scheme, according to Appendix 8. It was noted that the Meeting made the resolution with the required voting majority.

§ 18

As all the items on the agenda had been resolved, the Chairman declared the meeting closed. It was noted in the minutes that resigning Board member Eva Lindqvist was thanked for her contributions to the company.

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Stockholm 2020-04-23

Minutes kept by:

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Lisa Lagerwall

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Johan Nordström

Approved:

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Sofia Bengtsson

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Peter Jennerot