

**MINUTES from the Annual
General Meeting in SWECO AB
(publ) held on Thursday April 14
2016**

Participants: according to the voting register, Appendix 1.

The Meeting was opened by the Chariman of the Board 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 registrer for the Meeting with attending sharehlders 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, Göran Träff och Björn Henriksson, Nordea, to approve the minutes.

§ 6

The Chairman concluded that the notice of the Meeting had been published in Post- och Inrikes Tidningar and Svenska Dagbladet on 16 March 2016.

The Meeting resolved to declare the Meeting duly convened.

§ 7

The President and CEO Tomas Carlsson held a speech regarding the company's business, Appendix 2.

§ 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 2015 were presented. The authorized auditor Michael Bengtsson described the work with the audit and the content of the auditor's report.

§ 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 2015.

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to appropriate the profits at the disposal of the Meeting, being 4,311 million SEK, whereby a total amount of 421 million SEK corresponding of a dividend of 3.50 SEK per share, would be distributed to the shareholders and that the remaining amount of 3,890 million SEK will be carried forward. It was established that 18 April 2016 will be record day for the dividend. Taken into consideration the repurchased shares of the company the dividend amounts to 418.2 million SEK, and

to discharge the Board members and the CEO from liability for the financial year 2015. It was noted that the Board members and the CEO did not participate in this decision.

§ 10

It was resolved that the number of Board members elected by the Meeting should be eight.

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

§ 11

The Meeting resolved that fees to the Board members would be as follows: 700,000 SEK to the Chairman and 350,000 to the other Board members that are not employed by the company. The Board decided that fees to the audit committee would be in total 300,000 SEK, to be distributed to the members whereby the Chairman receives 140,000 SEK and 80,000 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 will be a total of 190,000 SEK, to be distributed to the members whereby the Chairman receives 90,000 SEK and the other members of the remuneration committee that are not employed with the company receives 50,000 SEK to. The fee to the Board members can either be distributed as wages or alternatively be invoiced from the company of the Board member with the costs of the social benefits added thereto assuming that this is cost neutral to the company. The fee to the Auditor is proposed to be in accordance with approved invoices.

§ 12

The Meeting resolved to re-elect Anders G Carlberg, Tomas Carlsson, Gunnel Duveblad, Johan Hjertonsson, Eva Lindqvist, Johan Nordström and Carola Teir-Lehtinen and to newly elect Christine Wolf. It was resolved to elect Johan Nordström as Chairman of the Board of Directors.

The Chariman informed that the Board included the employee representatives Thomas Holm, Göran Karloja and Anna Leonsson as ordinary members and Görngen Edenhagen, Sverker Hansson och Maria Ekh 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 2017.

§ 14

The Meeting resolved, to adopt the instruction for the Nomination Committee in accordance with Appendix 3.

§ 15

It was resolved to adopt the guidelines for remuneration to senior management in accordance with the proposal of the Board, Appendix 4.

§ 16

The Meeting resolved to approve (a) the implementation of the share bonus scheme 2016 according to Appendix 5 (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. The statement of the Board according to chapter 18 paragraph 4 and chapter 19 paragraph 22 of the Company Law was presented, Appendix 6.

§ 17

The Meeting resolved to authorize the Board of Directors to resolve on sales of treasury shares to secure payments of social security contributions related to Share Bonus Scheme 2015, Appendix 7.

§18

The Meeting resolved to approve 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 in accordance with the the proposal of the Board in Appendix 8. The statement of the Board according to chapter 18 paragraph 4 and chapter 19 paragraph 22 of the Company Law was presented, Appendix 9.

§ 19

The Meeting resolved to authorize the Board of Directors to resolve on sale of treasury shares within the scope of 2013 Share Savings Scheme, Appendix 10.

§ 20

It was noted that the Meeting expressed its gratitude towards the resigning board member Pernila Ström for the valuable services provided to the company. As all the items on the agenda had been resolved, the Chairman declared the meeting closed.

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Stockholm April 14, 2016

Minutes

Lisa Lagerwall

Johan Nordström

Approved

Göran Träff

Björn Henriksson