

SWECO AB (publ)**NOTICE OF ANNUAL GENERAL MEETING****Annual general meeting in SWECO AB will be held on Thursday April 22, 2021**

Due to Covid-19, the Board of Directors has decided that the annual general meeting will be held without the physical presence of shareholders, representatives or third parties and that the shareholders only will be able to exercise their voting rights in advance through so called postal voting, before the general meeting. Information on the resolutions passed at the general meeting will be disclosed on Thursday April 22, 2021, as soon as the outcome of the postal voting has been finally confirmed. A speech by the President & CEO will be published on the company's website, www.swecogroup.com, on Thursday April 22, 2021.

NOTIFICATION ETC.

Shareholders who wish to participate in the annual general meeting must (i) be recorded as a shareholder in the share register prepared by Euroclear Sweden AB as of Wednesday April 14, 2021 (the record date) and (ii) give notice of their intention to participate by casting their postal vote in accordance with the instructions below so that the postal voting form is received by the company through Euroclear Sweden AB no later than Wednesday April 21, 2021.

NOMINEE-REGISTERED SHARES

Shareholders whose shares are nominee-registered must in order to be entitled to participate in the general meeting, in addition to giving notice by submitting a postal vote, also re-register their shares in their own name so that the shareholder is registered in the share register as of the record date, Wednesday April 14, 2021. Such registration may be temporary (so-called voting rights registration) and is requested with the nominee in accordance with the nominee's routines in such time in advance that the nominee decides. Voting rights registrations that has been completed by the nominee no later than Friday April 16, 2021 will be taken into account in the preparation of the share register as of the record date.

POSTAL VOTING

The shareholders may exercise their voting rights at the annual general meeting only by voting in advance (postal voting) in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The postal voting form is available on the company's website, www.swecogroup.com. The postal voting form constitutes the notification of participation in the annual general meeting. To receive the postal voting form per mail, please contact Euroclear Sweden AB by phone, +46 8 402 90 73 (Monday to Friday between 9 am to 5 pm CET).

The completed postal voting form must be received by Euroclear Sweden AB no later than Wednesday April 21, 2021. The postal voting form may be sent by e-mail to GeneralMeetingServices@euroclear.com or by post to Sweco AB, "Sweco AGM", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm. Shareholders who are natural persons may also submit their postal vote electronically through verification with BankID at Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy>. Such electronic votes must be submitted no later than Wednesday April 21, 2021.

The shareholder may not give other instructions than to mark one of the pre-printed response alternatives given in the postal voting form. If the shareholder has given the postal vote special

instructions or conditions, then the vote (i.e. the postal voting in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting and at Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>.

PROXIES ETC.

If the shareholder submits its postal vote by proxy, a power of attorney shall be enclosed with the postal voting form, signed by the shareholder or its authorised representatives. Power of attorney form is available at the company's website, www.swecogroup.com.

If the shareholder is a legal entity, a certificate of registration or a corresponding document evidencing authority to sign on behalf of the shareholder shall be enclosed with the postal voting form.

NUMBER OF SHARES AND VOTES

At the time of publication of this notice, the total number of shares is 363,251,457, out of which 31,157,139 are Class A shares and 332,094,318 are Class B shares. The total number of votes is 64,366,570.8, where Class A shares hold one vote, and Class B shares hold one tenth of one vote. Sweco holds 7,912,856 Class B treasury shares. These treasury shares do not entitle to voting at the general meeting.

AGENDA PROPOSAL

At the general meeting the following items shall be considered

1. Election of Chairman of the general meeting
2. Notification of Secretary of the general meeting
3. Election of two scrutinisers of the minutes of the general meeting
4. Drafting and approval of the voting list
5. Approval of the agenda
6. Resolution on whether the general meeting has been duly convened
7. 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 2020 and the auditor's statement on remuneration guidelines
8. 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 CEO
9. Resolution on the number of Directors and Auditors to be appointed by the general meeting
10. Resolution on fees to the Directors and Auditors
11. Election of Directors and the Chairman of the Board of Directors
12. Election of Auditor
13. Resolution on amendments to the articles of association
14. Presentation and approval of remuneration report 2020
15. Resolutions on
 - a) implementation of a Share Bonus Scheme 2021
 - b) transfer of Class B treasury shares to participants in the scheme
 - c) authorisation for the Board of Directors to sell Class B treasury shares to secure payment of social security contributions
16. Resolutions on

- a) implementation of a performance-based Share Savings Scheme 2021
 - b) transfers of treasury shares to participants in the Share Savings Scheme 2021
17. Resolution 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 2020
 - d) sales of treasury shares to cover costs for social security contributions related to the 2018 Share Savings Scheme

PROPOSALS FOR RESOLUTIONS

Item 1-2 Election of Chairman and notification of Secretary of the general meeting

The Nomination Committee, which comprises Eric Douglas - Investment AB Latour, Birgitta Resvik - J. Gust. Richert Memorial Foundation and Johan Nordström – Skirner Förvaltning AB, and which represents approximately 64 percent of the votes and approximately 43 percent of the share capital in the company, proposes that Johan Nordström is appointed as Chairman of the general meeting, or in the event he is prevented from participating, the person appointed by the Nomination Committee. Lisa Lagerwall is notified as Secretary of the general meeting.

Item 3 Election of two scrutinisers of the minutes of the general meeting

The Board of Directors proposes Mats Gustafsson (Lannebo fonder) and Solveig Thunström, or if one or both of them are prevented from participating, the person(s) appointed by the Board of Directors, to verify the minutes. The assignment to verify the minutes also include verifying the voting list and that the received postal votes are correctly reflected in the minutes of the general meeting.

Item 4 Drafting and approval of the voting list

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB on behalf of the Company, based on the general meeting share register and received postal votes, verified and confirmed by the persons assigned to verify the minutes.

Item 8b Distribution of dividends and record date

The Board of Directors proposes a distribution of dividends of SEK 2.20 per share (adjusted for the 3:1 split in November 2020, the total dividend for the financial year 2019 was 2.07), and that Monday April 26, 2021, shall be the record date for the distribution. If the annual general meeting resolves in accordance with the proposal, it is estimated that Euroclear Sweden AB will make dividend payments Thursday April 29, 2021.

Item 9 Number of Directors and Auditor

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

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

Item 10 Fees to the Directors and Auditor

The Nomination Committee proposes that the fees to the Directors shall be SEK 1,000,000 (SEK 900,000 preceding year) to the Chairman and SEK 500,000 (SEK 450,000 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 190,000 (SEK 170,000 preceding year) to the Chairman, and SEK 110,000 (SEK 100,000 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 130,000 (SEK 120,000 preceding year) to the Chairman, and SEK 90,000 (SEK 80,000 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 11 Election of Directors and Chairman of the Board of Directors

The Nomination Committee proposes re-election of Åsa Bergman, Gunnel Duveblad, Elaine Grunewald, Alf Göransson, Johan Hjertonsson, Johan Nordström, and Christine Wolff. Further, the Nomination Committee proposes re-election of Johan Nordström as Chairman of the Board of Directors.

Item 12 Election of Auditor

The Nomination Committee proposes based on the recommendation of the Audit Committee to appoint the auditing firm PricewaterhouseCoopers AB, up until the conclusion of the annual general meeting 2022. PricewaterhouseCoopers AB has informed that, provided that the proposal is accepted, the auditor in charge will be Aleksander Lyckow.

Item 13 Resolution on amendments to the articles of association

In order to be able to use the alternatives provided by the Swedish Companies Act to decide on postal voting and to decide on attendance at a general meeting for persons not being shareholders, the Board of Directors proposes that a new third paragraph and a new fourth paragraph, with the wordings set out below, is included in § 9 of the articles of association.

Section 9 third paragraph

The Board of Directors may resolve that persons not being shareholders of the Company shall be entitled, on the conditions stipulated by the Board of Directors, to attend or in any other manner follow the discussions at a general meeting.

Section 9 fourth paragraph

Before a general meeting, the Board of Directors may decide that the shareholders shall be able to exercise their voting rights in advance (postal voting) in accordance with the procedure stipulated in Chapter 7, Section 4a of the Swedish Companies Act (2005:551).

It is proposed that the Chief Executive Officer (“CEO”), or such person as the CEO may designate, be authorised to make such minor adjustments to the resolution as may prove necessary in connection with the registration of the resolution.

Approval by the annual general meeting of the amendments to the articles of association requires, according to the Companies Act, that shareholders holding at least two-thirds of the votes cast as well as the shares represented at the annual general meeting, vote in favour of the proposal.

Item 14 Presentation and approval of remuneration report 2020

The Board of Directors has prepared a remuneration report and proposes that the annual general meeting resolves to approve the report. The report will be included in the documents provided in view of the annual general meeting as per the below.

Item 15 Resolution on a) implementation of a Share Bonus Scheme 2021, b) transfers of Class B treasury shares to the participants in the scheme, c) authorisation for the Board of Directors to sell Class B treasury shares to secure payment of social security contributions*Background and rationale*

The annual general meeting of 2014 resolved to implement a so-called Share Bonus Scheme, aimed at employees in Sweden within Sweco AB ("Sweco") and its group of companies. The Share Bonus Scheme replaced the previous cash bonus scheme and did not entail any changes for relevant employees, with the exception for shares being allotted instead of cash being paid. Corresponding Share Bonus Schemes were implemented after decision by the annual general meetings of 2015-2020. The Board of Directors of Sweco holds the view that individual long-term commitment of employees by holding equity in Sweco can be expected to increase the interest in the business and its profitability, increase motivation and affinity with Sweco and establish a group wide focus. Considering applicable pension rules in Sweden, share bonus schemes are a cost-effective way for Sweco to grant bonuses to employees in Sweden. In the light of the foregoing, the Board of Directors proposes that the annual general meeting 2021 resolves to implement the incentive scheme, as set out below (the "Share Bonus Scheme 2021"), on terms and conditions principally corresponding to those applicable to the Share Bonus Scheme 2020. Share Bonus Scheme 2021 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 other key personnel who participate in Sweco's other incentive schemes.

The proposal of the Board of Directors includes (a) the implementation of the share bonus scheme as such, (b) the transfer of Class B treasury shares to participants in the scheme, and (c) authorisation for the Board of Directors to sell Class B treasury shares to secure payment of social security contributions, all in accordance with what is set out in the respective items below. The Share Bonus Scheme 2021 also involves a resolution on authorisation for the Board of Directors to resolve to acquire Class B treasury shares pursuant to a separate general repurchase authorisation proposal (item 17 on the agenda). As an alternative (in whole or in part) to section (b) below and the Board of Directors' separate repurchase authorisation proposal, Sweco may enter into equity swap agreement(s) with a third party in order to hedge Sweco's obligations under Share Bonus Scheme 2021.

a) Implementation of Share Bonus Scheme 2021

Up to 3,100,000 may be repurchased via the stock exchange pursuant to proposal to authorise the Board of Directors to repurchase Class B treasury shares, or, alternatively, will be covered by treasury shares already held by the Company, see further in section (b) below. The Share Bonus Scheme 2021 entails that the employee receives shares in Sweco corresponding to the accrued bonus for 2021 divided by a base share price. The base share price shall correspond to the average purchase price weighted by volume for the Sweco's Class B shares during the period 15 March 2021 – 26 March 2021, less the amount corresponding to the dividend amount per share for the financial year 2020. The base share price shall be recalculated in generally accepted manners if events have transpired that affect the share price, such as splits or reverse splits of shares, bonus issues, cancellation and similar events during the duration of the scheme. Share Bonus Scheme 2021 shall apply for the financial year 2021, and allotment of shares in the

company shall take place during the first half of 2022. The bonus per employee is based on the operational results (EBITA) 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 several business units at several levels within the group are included, serving the purpose of ensuring that all included business units must produce good results for maximum bonus to be awarded. 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 transfer of Class B treasury shares to participants in the scheme

The Board of Directors proposes that the annual general meeting resolves to transfer Class B treasury shares on the following conditions. The number of Class B treasury shares required for the allocation of shares to participants in the Share Bonus Scheme 2021, however not more than 2,325,000 shares, may be transferred. The right to acquire shares shall be held by employees who are participants in the Share Bonus Scheme 2021, where the maximum number of shares each participant is entitled to acquire is subject to the terms and conditions of the scheme. The transfer of shares to the employees included in the Share Bonus Scheme 2021 shall be made without consideration and be made in the first half of 2022. The number of Class B shares in Sweco that may be transferred under this section (b) may be subject to recalculation in case of bonus issues, splits and/or reverse splits of shares, preferential rights issues or similar events impacting the number of shares in Sweco. Transfers are permitted of Class B treasury shares that (i) were acquired under the Share Bonus Scheme 2021 pursuant to the Board of Directors' separate repurchase authorisation proposal, (ii) were acquired or are held for the purpose of securing Sweco's obligations under the company's other Share Bonus Schemes or Share Savings Schemes but are no longer required thereunder, and (iii) were acquired for the completion of acquisitions, but are not expected to be required for future acquisitions. Together with the shares transferred under section (c) (ii)-(iii) below, a total of up to 3,100,000 shares may be transferred under these items (ii)-(iii). The Board of Directors is of the view that it is beneficial to Sweco and its shareholders that Sweco's employees are shareholders in Sweco. In light thereof, it is important to implement the Share Bonus Scheme 2021. The transfer of the shares to the employee's forms part of the implementation of Share Bonus Scheme 2021 and has the purpose of fulfilling Sweco's obligations towards the employees entitled to receive shares in accordance with the conditions of the Share Bonus Scheme 2021.

c) Authorisation for the Board of Directors to sell Class B treasury shares to secure payment of social security contributions

The Board of Directors proposes that the annual general meeting resolves to authorise the Board of Directors to sell Class B treasury shares on the following conditions. Sales of Class B shares may be made over Nasdaq Stockholm at a price within the at the time relevant registered price, meaning the span between the highest registered purchase price and the lowest registered sell price. Sales of shares may be made of the number of Class B shares required to secure Sweco's costs, including costs for social security contributions, connected to the Share Bonus Scheme 2021, however no more than 775,000 shares. Sale of shares may also be made outside Nasdaq Stockholm to a bank or other 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 authorisation may be used on one or more occasions, however no later than prior the next annual general meeting. The number of Class B shares in Sweco that are sold under this section (c) may

be subject to recalculation in case of bonus issues, splits and/or reverse splits of shares, preferential rights issues or similar events impacting the number of shares in Sweco. Sales are permitted of Class B treasury shares that (i) were acquired under the Share Bonus Scheme 2021 pursuant to the Board of Directors' separate repurchase authorisation proposal and (ii) were acquired or are held for the purpose of securing Sweco's obligations under the company's other Share Bonus Schemes and Share Savings Schemes, but are no longer required thereunder, and (iii) were acquired for the completion of acquisitions, but are not expected to be required for future acquisitions. Together with the shares transferred under section (b) (ii)-(iii) above, a total of up to 3,100,000 shares may be sold under these items (ii)-(iii). The Board of Directors is of the view that it is beneficial to Sweco and its shareholders that Sweco's employees are shareholders in Sweco. In light thereof, it is important to implement the Share Bonus Scheme 2021. The transfer of the shares under this authorisation forms part of the implementation of Share Bonus Scheme 2021 and has the purpose of enabling the transfer of treasury shares and securing costs, including social security contributions connected to the Share Bonus Scheme 2021.

Costs for Share Bonus Scheme 2021, effects on key numbers

The costs for Share Bonus Scheme 2021 are based on the IFRS 2 reporting standard and estimated at approximately SEK 200 million. In addition thereto, the results will be encumbered by costs for social security contributions related to the market value of the allotted shares, which are estimated to approximately SEK 67 million. Through the Share Bonus Scheme 2021 the group's total costs for bonuses is expected to decrease by approximately SEK 30 million for 2021 as compared to the costs if cash bonus had instead been granted. Administrative costs for Share Bonus Scheme 2021 have been estimated to a maximum of SEK 1 million. Transfer without consideration of the up to 2,325,000 shares to the participants of Share Bonus Scheme 2021 is estimated to correspond to a dilution of the yield per share of no more than 0.7 percent. The up to 775,000 Class B shares that may primarily be transferred over Nasdaq Stockholm to cover costs for social security contributions do not cause dilution of yield per share, since they are transferred to the current market price.

Majority requirements

The annual general meeting's resolutions pursuant to sections (a) – (c) above shall be put to a vote jointly as one resolution. Thus, the majority rules set out in Chapter 16 of the Companies Act shall be applied, meaning shareholders holding at least nine tenths of cast votes as well as the shares represented at the meeting must vote in favour of the resolution to be valid. The resolution shall also be conditional upon the annual general meeting resolving in accordance with the Board of Directors' separate repurchase authorisation proposal (item 17 on the agenda).

Item 16 Resolution on a) the implementation of a performance-based Share Savings Scheme 2021 and b) to transfer treasury shares to participants in the Share Savings Scheme 2021

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 and its group of companies, each scheme with duration until either (i) the publication of the year-end report of the third financial year following its implementation (the 2011-2015 Share Savings Schemes) or (ii) the fourth business day following the publication of the year-end report of the third financial year following its implementation (the 2016-2020 Share Savings Schemes). The Board of Directors maintains its view that it is important and in the shareholders' interest that the group's key personnel have 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 "Share Savings Scheme 2021").

The main rationale for the Share Savings Scheme 2021 is to enhance the ability to recruit and retain 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 Share Savings Scheme 2021 principally correspond to those applicable to the Share Savings Scheme 2020, with the exception of the performance targets, which for the Share Savings Scheme 2021 includes both absolute and relative total shareholder return ("TSR") for the share and that the accumulated earnings per share ("EPS") during the period is positive and is within a predetermined interval.

In order to implement the Share Savings Scheme 2021, the Board of Directors proposes that a maximum of 233,847 Class B shares may be acquired and subsequently transferred onto participants in the Share Savings Scheme 2021 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 to deliver Matching Shares and Performance Shares to the participants in the Share Savings Scheme 2021.

a) Implementation of performance based Share Savings Scheme 2021

The Board of Directors proposes that the annual general meeting resolves that the Share Savings Scheme 2021 is implemented, comprising a maximum of 185,593 Class B shares in Sweco, pursuant to the following main conditions. Up to 100 senior executives and other key personnel within the group will be offered to participate in the Share Savings Scheme 2021. Participation in the Share Savings Scheme 2021 requires the participants to acquire Class 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 2021 (the "Base Salary"). If a participant retains ownership of the Savings Shares until the fourth business day following the day of the publication of the year-end report for the financial year 2024 (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 Class B share in Sweco ("Matching Share") subject to the absolute TSR for the share and absolute EPS being positive during the Retention Period and – provided that the performance criteria set out in the fourth to sixth paragraphs below are met – an additional one to four Class B shares in Sweco ("Performance Shares").

The Group President 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. Presidents of Business Areas (eight 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 Group Staff – part of Executive Team (currently four 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. Heads of subsidiaries and divisions (approx. 45 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. 41 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 2021. The Board of Directors are, however, authorised 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 2024.

The allocation of Performance Shares is dependent on the achievement of certain by the Board of Directors determined goals for Sweco's EPS and the TSR of the Sweco B share (performance adjusted to take dividends into account) during the Retention Period. Up to 50 percent of the Performance Share allocation will depend on the EPS performance, and up to 50 percent of the Performance Shares allocation will depend on the TSR performance.

The evaluation of the TSR performance shall be based on a combination of the Sweco B share's TSR in relation to the TSR of a group of benchmark companies set by the Board of Directors (so-called relative TSR) and the requirement that the Sweco B share's TSR must be positive during the Retention Period (so-called absolute TSR). For Performance Shares to be allocated, it is required that the Sweco B share's absolute TSR is positive during the Retention Period. If the requirement under absolute TSR is fulfilled, then the potential allocation of Performance Shares within the TSR performance criteria is decided based on the TSR of the Sweco B share in relation to the TSR of the benchmark companies. 35 percent of the maximum number of Performance Shares within TSR performance criteria will be allocated if the TSR of the Sweco share matches the median of the benchmark companies. 100 percent of the maximum number of Performance Shares within TSR performance criteria will be allocated if the TSR of the Sweco share is higher than that of all the benchmark companies. If the TSR 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 within TSR performance criteria. The group of 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.

The evaluation of EPS performance shall be based on a combination of Sweco's accumulated EPS in relation to EPS growth targets set by the Board of Directors (so-called ranged EPS growth) and the requirement that Sweco's accumulated EPS must be positive during the Retention Period (so-called absolute EPS). For Performance Shares to be allocated, it is required that Sweco's accumulated EPS is positive during the Retention Period. If the requirement of absolute EPS is fulfilled, then the potential allocation of Performance Shares within the EPS performance criteria is decided based on Sweco's accumulated EPS in relation to a minimum and maximum EPS growth target set by the Board of Directors for the Retention Period. 35 percent of the maximum number of Performance Shares within EPS performance criteria will be allocated if Sweco's accumulated EPS equals the minimum EPS growth target. 100 percent of the maximum number of Performance Shares within EPS performance criteria will be allocated if Sweco's accumulated EPS equals or is higher than the maximum EPS growth target. If Sweco's accumulated EPS is higher than the minimum EPS growth target, but lower than the maximum EPS growth target, then the allocation will be linear within EPS performance criteria. The minimum and maximum EPS growth target for the Retention Period will be set by the Board of Directors no later than in connection with the implementation of the Share Savings Scheme 2021.

The Board of Directors shall be authorised 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 Share Savings Scheme 2021 within the framework of the main conditions, and the Board of Directors shall be authorised to make the minor adjustments to these conditions as required by law or for administrative reasons. Further, the Board of Directors shall also be authorised to adjust or deviate from the conditions as required by local laws and regulations and existing market practices.

b) Transfers of treasury shares to participants of the Share Savings Scheme 2021

To enable the transfer of Matching Shares and Performance Shares under the Share Savings Scheme 2021, the Board of Directors finally proposes that the annual general meeting resolves to transfer up to 185,593 Class B treasury shares. The right to acquire shares shall vest in participants in the Share Savings Scheme 2021, 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 Class B treasury shares that (i) were acquired under the Share Savings Scheme 2021 pursuant to the Board of Directors' separate repurchase authorisation proposal, (ii) were acquired or are held for the purpose of securing 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 Share Savings Scheme 2021.

Costs for the Share Savings Scheme 2021, effects on key numbers

The maximum cost for the Share Savings Scheme 2021 has been estimated to approximately SEK 10.3 million, not including social security contributions (at maximum allocation of Performance Shares). The costs for social security contributions, based on an annual expected appreciation of the Sweco share of 8 percent until to the time of allocation, is estimated to approximately SEK 3.9 million. Administrative costs for the Share Savings Scheme 2021 have been estimated to not more than SEK 1 million.

The transfers of Class B treasury shares without consideration to the participants of the Share Savings Scheme 2021 are estimated to dilute the earnings per share by no more than approximately 0.05 percent. The up to 48,254 Class B shares that may be transferred over Nasdaq Stockholm to cover social security contribution costs do not have a diluting effect on the earnings per share, as these are transferred at market rates.

If also treasury shares acquired within the scope of previous Share Savings Schemes are considered, the total number of shares included in the 2018-2020 Share Savings Schemes (being the schemes that are still outstanding) and the Share Savings Scheme 2021 amounts to a maximum of 692,532 Class B shares (excluding shares required to cover costs for social security

contributions). This corresponds to approximately 0.19 percent of the total number of shares and approximately 0.11 percent of the votes in the company. Transfers without consideration to the participants of the respective schemes are estimated to correspond to a dilution of earnings per share of no more than 0.19 percent.

Majority requirements

The annual general meeting's resolutions pursuant to sections (a) – (b) above shall be put to a vote jointly as one resolution. Thus, the majority rules set out in Chapter 16 of the Companies Act shall be applied, meaning shareholders holding at least nine tenths of cast votes as well as the shares represented at the meeting must vote in favour of the resolution to be valid. The resolution shall also be conditional upon the annual general meeting resolving in accordance with the Board of Directors' separate repurchase authorisation proposal (item 17 on the agenda).

Item 17 Resolution on 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 2020 d) sales of treasury shares to cover costs for social security contributions related to the 2018 Share Savings Scheme

a) Authorisation for the Board of Directors to resolve on acquisitions of treasury shares

To enable Sweco to deliver shares under the proposed Share Bonus Scheme 2021 (item 15 on the agenda) and the proposed Share Savings Scheme 2021 (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 optimise 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 2021 annual general meeting authorises the Board of Directors to resolve on acquisitions of Sweco Class B shares on the following terms and conditions: 1. The authorisation may be used on one or several occasions up until the next annual general meeting. 2. The number of acquired Sweco Class B shares may, together with treasury shares otherwise acquired and held by Sweco, at any given time not exceed ten (10) percent of all issued shares in Sweco. 3. Acquisitions shall be made over Nasdaq Stockholm (or any other regulated market on which the Sweco share is traded, as the case may be). 4. Acquisitions may be made at a price within the relevant registered price range on Nasdaq Stockholm (or any other regulated market on which the Sweco share is traded, as the case may be), meaning the spread between the highest purchase price and the lowest selling price prevailing from time to time.

Majority requirements

The general meetings' resolution pursuant to section (a) above is only valid if shareholders representing at least two thirds of the votes cast as well as the shares represented at the general meeting votes in favour of the Board of Directors' proposal.

b) Authorisation 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 2021 annual general meeting authorises the Board of Directors to resolve on the transfer of Sweco Class B treasury shares on the following terms and conditions: 1. The authorisation 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 Class 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 authorisation. 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 closely correspond to the market value of the Sweco Class B share at the time of the resolution on 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.

Majority requirements

The general meetings' resolution pursuant to section (b) above is only valid if shareholders representing at least two thirds of the votes cast as well as the shares represented at the general meeting votes in favour of the Board of Directors' proposal.

c) Authorisation for the Board of Directors to resolve on sales of treasury shares to cover costs for social security contributions related to Share Bonus Scheme 2020

The 2020 annual general meeting resolved to implement a share bonus scheme called Share Bonus Scheme 2020 aimed at Sweco employees in Sweden holding long-term employments. In order to facilitate the implementation of Share Bonus Scheme 2020, the 2020 annual general meeting resolved to authorise the Board of Directors to sell up to 825,000 (recalculated following the share split, ratio 3:1 that was implemented in the company in the autumn of 2020) Class B treasury shares to cover thereto connected costs, including social security contributions. Since the 2020 annual general meeting, the Board of Directors has not sold any Class B treasury shares to cover those costs. Against this background, and since the authorisation expires in connection with the 2021 annual general meeting, the Board of Directors proposes that the 2021 annual general meeting shall resolve that up to 825,000 Class B treasury shares may be sold to cover these costs. The Board of Directors therefore proposes that the 2021 annual general meeting resolves to authorise the Board of Directors to resolve on sales of Class B treasury shares on the following terms and conditions. 1. Sales of Class B shares may be made over Nasdaq Stockholm (or any other regulated market on which the Sweco share is traded, as the case may be) 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 Class B shares may be made of the number of Class B shares required to secure Sweco's costs, including costs for social security contributions, connected to Share Bonus Scheme 2020, however no more than 825,000 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 authorisation may be used on one or several occasions up until the next annual general meeting. 5. Sales may be made of (i) those Class B shares that have been acquired within the scope of Share Bonus Scheme 2020, (ii) such Class 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 (iii) such shares as Sweco has acquired to complete potential acquisitions but are not deemed required for future acquisitions. 6. The number of Class B shares that may be sold under this authorisation 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.

Majority requirements

The general meetings' resolution pursuant to section (c) above is only valid if shareholders representing at least two thirds of the votes cast as well as the shares represented at the general meeting votes in favour of the Board of Directors' proposal.

d) Authorisation for the Board of Directors to resolve on sales of treasury shares to cover costs for social security contributions related to the 2018 Share Savings Scheme

Pursuant to the authorisation granted to the Board of Directors by the 2018 annual general meeting, Sweco has acquired Class B shares over Nasdaq Stockholm to secure costs for social security contributions within the scope of the 2018 Share Savings Scheme. The Retention Period for the 2018 Share Savings Scheme expires on the fourth business day after the day of the publication of the year-end report 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 2021 annual general meeting resolves to authorise the Board of Directors to resolve on the sale of Class B treasury shares on the following terms and conditions:

1. The authorisation may be used on one or several occasions up until the next annual general meeting. 2. The number of Class B shares required to cover social security contributions within the 2018 Share Savings Scheme, however no more than 109,200 (recalculated following the share split, ratio 3:1 that was implemented in the company in the autumn of 2020) shares, may be sold for the purposes thereof. 3. Sales of Class B shares may be made over Nasdaq Stockholm (or any other regulated market on which the Sweco share is traded, as the case may be) 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) Class B shares acquired under the authorisation granted by the 2018 annual general meeting, (ii) Class 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) Class B shares acquired to complete acquisitions, but that are not expected to be required to complete future acquisitions. 5. The number of Class B shares that may be sold under this authorisation 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.

Majority requirements

The general meetings' resolution pursuant to section (d) above is only valid if shareholders representing at least two thirds of the votes cast as well as the shares represented at the general meeting votes in favour of the Board of Directors' proposal.

INFORMATION BEFORE THE GENERAL MEETING

The Board of Directors and the CEO 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. A request for such information shall be made in writing to the company no later than ten days prior to the annual general meeting, i.e. no later than Monday April 12, 2021, at the address Sweco AB (publ), "AGM", P.O. Box 34044, SE-10026 Stockholm, Sweden, or by e-mail to generalmeeting@sweco.se. The questions and responses will be made available on www.swecogroup.com and at the company's

head office, Gjörwellsgatan 22 in Stockholm, no later than on Saturday April 17, 2021. The information will also be sent to the shareholder who requested it and stated its address.

DOCUMENTS

The full wording of the proposals of the Board of Directors, the annual report, the Board of Directors' remuneration report, the statements by the Board of Directors and the auditor and other documents that are required by the provisions of the Swedish Companies Act or other requirements are presented by being available at the company - SWECO AB (publ), Gjörwellsgatan 22, Stockholm, and on the company's website, www.swecogroup.com, no later than as of Tuesday March 30, 2021 and be sent to any shareholder that so requests and provides its postal address. The documents may also be ordered through Euroclear Sweden AB by telephone on the following number +46 (0) 8 402 90 73. The documents referred to above are presented at the annual general meeting by being made available at the website as per the above.

PROCESSING OF PERSONAL DATA

For information on how personal data is processed in connection with the annual general meeting, visit www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf

Stockholm, March 2021
SWECO AB (publ)
The Board of Directors

Web based annual report

The web based annual report 2020 will be available, as from Tuesday March 30, 2021, at the following address: www.swecogroup.com