

SWECO AB (publ)

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of SWECO AB (publ) will be held on
Thursday, 16 April 2009, 3:30 p.m. at Hotel Rival,
Mariatorget 3, in Stockholm**

NOTIFICATION

Shareholders who wish to participate in the Meeting must be entered in their own name in the register of shareholders maintained by Euroclear Sweden AB (formerly VPC AB) no later than Wednesday, 8 April 2009, and must notify the Company of their intention to participate no later than 12:00 p.m. on Thursday, 9 April 2009, by mail to Sweco AB, "Sweco Årsstämma", Box 7835, SE-103 98 Stockholm. Notification may also be made by telephone +46 8-402 90 73 or via Sweco's website: www.swecogroup.com. The notification should include name, personal identity number (corporate identity number), address, telephone number, registered holding and special mention if the shareholder wishes to be accompanied by an assistant. Registered participants will be mailed an admission card which is to be presented at the entrance to the Meeting premises.

NOMINEE SHARES

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or a securities broker must temporarily re-register the shares in their own names in order to exercise their voting rights at the Meeting. Such re-registration should be requested from the nominee well in advance of 8 April 2009.

FORM OF PROXY

Shareholders who are represented by a proxy must submit an original form of proxy together with their notification. Proxies representing a legal entity must attach a verified certificate of registration or corresponding proof of authorisation to sign for the shareholder.

NUMBER OF SHARES AND VOTES

At the time of this notice of AGM, the total number of registered shares in the Company was 89,502,110, consisting of 9,389,075 class A shares and 80,113,035 class B shares. B The total number of votes was 17,400,378.5, of which the class A share carries 1 vote and the class B shares carries 1/10 of one vote.

PROPOSED AGENDA

The following items of business will be taken up at the AGM, which will be opened by the Board Chairman:



1. Election of a Chairman to preside over the Meeting
2. Announcement of the Secretary of the Meeting
3. Drawing up and approval of the voting list
4. Approval of the agenda
5. Election of two persons to check and sign the Minutes
6. Decision as to whether the Meeting has been duly convened
7. President's address
8. Presentation of the annual report and the audit report, as well as the consolidated financial statements and the consolidated audit report for 2008
9. Resolutions regarding
 - a) Adoption of the income statements and balance sheets of the Parent Company and the Group
 - b) Appropriation of the Company's profits according to the adopted balance sheet and approval of the record date for payment of dividends
 - c) Discharge from liability for the members of the Board of Directors and the President
10. Decision regarding the number of Board members and deputy Board members to be elected by the Annual General Meeting
11. Determination of fees for Board members and auditors
12. Election of the Board members and Board Chairman
13. Proposed resolution regarding instructions for the Nominating Committee
14. Proposed resolution regarding authorisation for the Board to decide on the repurchase of treasury shares
15. Proposed resolution regarding authorisation for the Board to decide on the transfer of treasury shares
- 16(i). Proposed resolutions regarding the 2009 Share Bonus Programme
 - a) Decision on the 2009 Share Bonus Programme
 - b) Decision on a preferential rights issue of class C shares
 - c) Decision on authorisation for the Board to repurchase issued class C shares
 - d) Decision on the transfer of treasury shares for the fulfilment of obligations under the 2009 Share Bonus Programme
- 16(ii). Decision on the transfer of additional shares to participants in the 2008 Share Bonus Programme
17. Proposed resolution regarding principles for remuneration and other terms of employment of senior executives
18. Closing of the Meeting

RESOLUTIONS TO THE ANNUAL GENERAL MEETING

Item 1 Election of a Chairman to preside over the Meeting

The Nominating Committee, currently consisting of Gustaf Douglas (Investment AB Latour), Lars Kritz (J. Gust. Richert Memorial Fund) and Olle Nordström (Skirner Förvaltning AB), and representing more than 68 per cent of the votes and more than 51 per cent of the share capital in the Company, proposes that Olle Nordström be appointed as Chairman of the Meeting.

Item 9b Dividend and record date

The Board of Directors and the President propose that the shareholders receive a dividend of SEK 2.00 per share (2.00) and that Tuesday, 21 April 2009, be the record date for payment of dividends. If the Meeting decides in favour of the proposal,

dividends are expected to be disbursed by Euroclear Sweden AB on Friday, 24 April 2009.

Item 10 Number of Board members and deputies

The Nominating Committee proposes that the Board consist of seven members elected by the Annual General Meeting and that no deputies be appointed.

Item 11 Fees for Board members and auditors

The Nominating Committee proposes that fees to the Board of Directors be paid in an amount of SEK 350,000 (350,000) to the Chairman, SEK 260,000 (SEK 260,000) to the Vice Chairman and SEK 175,000 (SEK 175,000) to each of the other independent Board members elected by the Annual General Meeting.

The Nominating Committee proposes that fees to the Audit Committee be paid in an amount of SEK 100,000 to the committee chairman (SEK 80,000), and SEK 50,000 to each of the other committee members not employed by the Company.

The Nominating Committee furthermore proposes that fees to the Remuneration Committee be paid in an amount of SEK 50,000 to the committee chairman (SEK 40,000) and SEK 25,000 to each of the other committee members not employed by the Company (20,000).

It is proposed that auditors' fees be paid according to approved account.

Item 12 Election of Board members and Board Chairman

The Nominating Committee proposes re-election of Olle Nordström, Gunnel Duveblad, Øystein Løseth, Aina Nilsson Ström and Mats Wäppling and election of Anders G. Carlberg and Pernilla Ström. It is furthermore proposed that the AGM appoint Olle Nordström as Board Chairman. Eric Douglas and Birgit Erngren Wohlin have declined re-election.

Anders G. Carlberg is former President of Axel Johnson International AB, Atle Förvaltning AB, Nobel Industries Sweden AB and J S Saba AB. He is currently a board member of Axel Johnson AB, Mekonomen AB, Svenskt Stål AB, Sapa AB, Säki AB and Beijer-Alma AB.

Pernilla Ström currently runs a business active in macro analysis, business development and seminar workshops, among other things. She has previously experience as an EU commission member for the Ministry of Finance, an editorial writer for Dagens Nyheter, a macroeconomist at Öhman Fondkommission and as President of Blockbid. She is currently a board member of Bonnier AB, Uniflex AB, Kappahl AB, HQ Bank AB, and others.

Item 13 Instructions for the Nominating Committee

The Nominating Committee proposes instructions for the Nominating Committee essentially according to the following. The Board Chairman shall convene a Nominating Committee consisting of one representative for each of largest shareholders in the Company, at least three and at most four, and the Chairman if he/she is not a member in the capacity of shareholder representative. If a shareholder does not exercise its right to appoint a member, the shareholder next in order of voting power shall have the right to appoint a member to the Nominating Committee. The

names of the members, together with the names of the shareholders they represent, shall be made public not later than six months before the 2010 Annual General Meeting and shall be based on the known number of votes immediately prior to announcement. The mandate period of the Nominating Committee shall extend until such time as the new Nominating Committee has been appointed. The Chairman of the Nominating Committee shall be the Board Chairman.

In the event of a significant change in the Company's ownership structure after the appointment of the Nominating Committee, the composition of the Nominating Committee shall also be changed in accordance with the principles stated above. A shareholder that has appointed a member to the Nominating Committee shall have the right to remove such member and appoint a new member to the Nominating Committee, and shall likewise have the right to appoint a new representative if the member originally appointed by the shareholder should choose to leave Nominating Committee. Changes in the composition of the Nominating Committee shall be announced immediately.

The Nominating Committee shall prepare proposals on the following matters to be put before the 2010 Annual General Meeting for decision:

- (a) nomination of a Chairman of the AGM
- (b) nomination of Board members
- (c) nomination of a Board Chairman
- (d) recommendation of Board of Director's fees
- (e) recommendation of fees for committee work
- (f) recommendation of auditor's fees
- (g) recommendation for decision on the Nominating Committee

In the conduct of its duties, the Nominating Committee shall otherwise fulfil the responsibilities of the Nominating Committee as stated in the Swedish Code of Corporate Governance and shall have the right to receive reasonable compensation from the Company for expenses, such as fees to external consultants, which are deemed necessary by the Nominating Committee for the performance of its duties.

Item 14 Authorisation for the Board to decide on the repurchase of treasury shares

The Board of Directors proposes that the Annual General Meeting authorise the Board, during the period before the next AGM, to decide on the repurchase of Sweco shares essentially according to the following conditions. The number of repurchased class A and/or B shares may not exceed 5 percent of all issued shares in the Company at any given time. The repurchase shall be carried out on the NASDAQ OMX Exchange Stockholm within the registered share price interval at any given time. The aim of the proposed repurchase authorisation is to give the Board greater freedom action in working to optimise the Company's capital structure. The repurchase also creates opportunities for the Company to use Sweco shares as consideration in connection with future acquisitions.

Item 15 Proposed resolution regarding authorisation for the Board to of decide on the transfer of Sweco shares

The Board of Directors proposes that the Annual General Meeting authorise the Board, during the period before the next AGM, to decide on the transfer of Sweco shares essentially according to the following conditions. The right to resell shares shall apply to all Sweco class A and/or B shares held by the Company at the time of the Board's decision. Such transfer of shares, with exclusion of the shareholders' pre-emptive rights, may take place in connection with acquisitions. Consideration for the transferred shares shall correspond to an appraised market value and shall be payable in cash, in the form of capital contributed in kind or through set-off of claims against the Company or otherwise according to specific conditions. The reason for exclusion of the shareholders' pre-emptive rights in connection with the transfer of shares is to finance future acquisitions in a cost-effective manner.

For valid decision on the Board's proposed resolutions according to items 14 and 15, the resolutions must be supported by shareholders representing at least two-thirds of both the number of votes exercised and the number of votes represented at the Meeting.

Item 16 (i)-(ii) Proposed resolutions regarding the 2009 Share Bonus Programme for employees in the Company

Item 16(i) Decision on a) the 2009 Share Bonus Programme for employees in the Company, b) a preferential rights issue of class C shares, c) authorisation for the Board to repurchase the issued class C shares, and d) the transfer of Sweco shares for fulfilment of obligations under the 2009 Share Bonus Programme

The Board of Directors feels that a long-term personal ownership commitment among the employees can be expected to stimulate greater interest in the Company's operations and profit growth, increase motivation and alignment with the Company's goals, and create a group-wide focus. The Board therefore proposes that the Company implement a share bonus programme according to the following conditions. The programme, below referred to as the 2009 Share Bonus Programme, shall cover the majority of the Group's employees in Sweden, Denmark, Norway and Finland.

Item 16a) Decision on the 2009 Share Bonus Programme for employees in the Company

The Share Bonus Programme includes a maximum of 2,500,000 shares, of which 2,500,000 will be issued according to item 16 b) below. The number of shares to be awarded to each individual employee shall be equal to the earned bonus for the 2009 financial year divided by a base share price. The base share price shall be equal to the average volume-weighted bid price for SWECO AB's (publ) class B share during the period from 19 March to 27 March 2009, less an amount corresponding to the dividend per share for 2008 as resolved on by the Annual General Meeting. According to customary conditions, the base share shall be recalculated with respect to events that affect the value of the share, such as a decision to carry out a share split, issue, redemption or other similar procedure during the term of the programme.

The bonus shall be based on the operating profit of the participating business units, and shall be calculated as a percentage of operating profit over a specific minimum level. The maximum amount of bonus may not exceed the employee's monthly salary multiplied by 3.0.

The award of shares – which is essentially conditional on continuing employment in the Group – will take place in the first half of 2010. Certain local deviations may occur.

Item 16b) Decision on a preferential rights issue of class C shares

With respect to implementation of the 2009 Share Bonus Programme, the Board of Directors proposes that the Annual General Meeting resolve to approve the issue of 2,500,000 class C shares at a subscription price of SEK 1 each. The issue will have a dilutive effect equal to approximately 2.7 per cent of the share capital and 1.4 per cent of the votes. Subscription for shares may take place during the period ending 30 May 2009 through payment of the shares subscribed for. The right to subscribe for shares shall be reserved for the external party. Through the issue, the equity capital of the Company will be increased by SEK 2,500,000. The issued class C shares shall grant entitlement to dividends with effect from 1 January 2010.

The motive for exclusion of pre-emptive rights of the shareholders is that the issue of class C shares is part of the implementation of the 2009 Share Bonus Programme, and will be carried out for the purpose of giving the Company capacity for the delivery of shares. The Board of Directors considers it advantageous for the Company and its shareholders that the employees have an equity stake in the Company.

The subscription price is based on the quota value of the share. It is proposed that the subscription price be equal to the quota value in order to limit the Company's costs in the event of a future repurchase of the issued shares.

Item 16c) Decision on authorisation for the Board to repurchase the issued class C shares

The Board of Directors proposes that the Annual General Meeting grant authorisation for the Board to acquire all issued class C shares, during the period until the next AGM, through a preferential offer to all holders of class C shares whereby the shares shall be acquired at a price of SEK 1 each.

The motive for the repurchase is to enable the Company to fulfil its obligations under the 2009 Share Bonus Programme through delivery of the repurchased shares to the employees after conversion to class B shares.

Item 16d) Decision on the transfer of Sweco shares for fulfilment of obligations under the 2009 Share Bonus Programme

In order to carry out the 2009 Share Bonus Programme, the Board of Directors proposes that the Annual General Meeting resolve to approve the transfer of Sweco shares according to the following.

The Company, or other employer company, shall have the right to transfer the number of class B shares to be distributed by the Company in accordance with the 2009 Share Bonus Program. The right to acquire shares shall be awarded to those employees who are entitled to receive shares according to the terms of the 2009 Share Bonus Programme. The transfer of shares to the employees covered by the 2009 Share Bonus Programme shall be free of charge.

The motive for exclusion of pre-emptive rights of the shareholders is that the transfer is part of the 2009 Share Bonus Programme. The Board of Directors considers it

advantageous for the Company and its shareholders that the employees have an equity stake in the Company.

Decisions regarding items a) – d) above must be passed as a resolution. Because the implementation of the 2009 Share Bonus Programme requires a decision on the transfer of shares to employees in the Company, the resolution must be supported by shareholders representing at least at least nine-tenths of both the number of votes exercised and the number of votes represented at the Meeting.

Item 16(ii) Decision on the transfer of additional shares to participants in the 2008 Share Bonus Programme

The 2008 AGM resolved to approve the implementation of the 2008 Share Bonus Programme and a preferential rights issue of class C shares, the acquisition of these shares through a preferential offer and, after conversion of the class C shares to class B shares, the transfer of class B shares to employees for fulfilment of the Company's, or other employer company's, obligation to deliver shares under the 2008 Share Bonus Programme. The 2008 Share Bonus Programme was expected to include a total of 1,750,000 class B shares. Because the Company already held 350,000 class B shares, the 2008 AGM resolved to issue 1,400,000 new class C shares that were later converted to a corresponding number of class B shares.

The Sweco Group's profit for 2008 was significantly higher than anticipated by the Board and Executive Management at the time of the decision to propose that the 2008 AGM resolve to approve the 2008 Share Bonus Programme.

It is now clear, due to the positive earnings trend in 2008, that 1,750,000 class B shares is not sufficient to secure the Company's obligation to deliver class B shares to participants in the 2008 Share Bonus Programme, and that number of no more than 200,000 additional class B shares are required. Because the Company already holds 632,454 class B shares which were previously repurchased on the market and which at present are not intended to be used for any other purpose, the Board proposes that the AGM decide on the transfer of class B shares essentially according to the following:

- a) The Company, or other employer company, shall have the right to transfer an additional number of no more than 200,000 class B shares for fulfilment the Company's, or other employer company's, obligation to deliver shares to participants in the 2008 Share Bonus Programme.
- b) The right to acquire shares shall be awarded to those employees who are entitled to receive shares according to the terms of the 2008 Share Bonus Programme.
- c) The transfer of shares shall be made free of charge in the first half of 2009.

For valid decision on the transfer of shares according to item 16(ii) the resolution must be supported by shareholders representing at least nine-tenths of both the number of votes exercised and the number of votes represented at the Meeting

Item 17 Proposed resolution regarding principles for remuneration and other terms of employment for senior executives

The Board of Directors proposes that the Annual General Meeting adopt the principles for remuneration of senior executives in the Sweco Group essentially according to the following.

Remuneration Committee

The Board of Directors appoints a Remuneration Committee whose task is to address matters related to terms of employment, pension benefits and bonus systems for senior executives. The Remuneration Committee shall also deal with general terms of employment and remunerative matters affecting all employees in the Company.

Senior executives

Senior executives include the President, the members of the Group Management and all managers who report directly to the President.

Remuneration

The Sweco Group's aim is to offer a competitive and market-based level of remuneration that makes it possible to recruit and retain qualified senior executives.

Remuneration to senior executives consists of basic salary, a variable salary component, pension, other remuneration and share-based incentive schemes. Other remuneration may be awarded and may consist primarily of company car and mobile telephone benefits.

Remuneration shall be based on factors such as work duties, expertise, experience, position and performance. Furthermore, the relationship between basic and variable salary shall be proportionate to the responsibilities and powers of the individual in question.

The maximum amount of variable salary for the President and other senior executives is 50 per cent of basic salary. The variable salary component is based on actual outcomes in relation to predetermined profitability and growth targets. The targets for the President and other senior executives are established yearly by the Board of Directors.

The pension terms of the President and other senior executives shall be market-based in relation to that which generally applies for comparable executives in the market and shall normally be based on defined contribution pension solutions.

Senior executives in the Sweco Group may be offered various forms of incentive schemes on market-based terms. The motive for share-based incentive schemes is to achieve an increase and spread of share ownership/exposure among the senior executives. A long-term personal share ownership commitment among key personnel can be expected to stimulate greater interest in the Company's operations and profit growth, and to increase motivation and alignment with the Company's goals.

Decisions regarding share-based incentive schemes shall always be resolved on by an Annual General Meeting or Extraordinary General Meeting.

Notice period and termination benefits

In the event of dismissal by the Company, the President shall receive termination benefits equal to 18 monthly salaries. In the event of his resignation, the President has a 6-month notice period. A notice period of 18 months shall apply even if the President resigns in the event of a change in circumstances whereby the Company's principal owner is other than the two currently largest shareholders.

Between the Company and other senior executives, the term of notice is normally 12 months in the event of dismissal by the Company and 6 months in the event of resignation by the executive.

The Board's complete proposals for decision, the annual report and other documents required in accordance with the rules in the Swedish Companies Act can be ordered from the Company – SWECO AB (publ), Gjörwellsgatan 22, SE-100 26 Stockholm, Sweden, and via its website – www.sweco.se – on or after 2 April 2009 and will be sent to those shareholders who so request and who provide their mailing address. The complete proposals can also be ordered by calling +46 8-695 66 01.

Stockholm, March 2009
SWECO AB (publ)
The board of Directors

Web-based annual report

Sweco's web-based Annual Report for 2008 will be available for viewing on 30 March 2009 at: www.swecogroup.com.