

Item 17 – The Board of Directors’ (the “Board”) of Skanska AB (publ) proposal to the 2020 Annual General Meeting (the “Meeting”) for resolution on authorization for the Board to resolve on acquisitions of own Series B shares in Skanska

Background

The 2019 Meeting resolved in accordance with the Board’s proposal (i) on a long-term employee ownership program for the financial years 2020, 2021 and 2022, respectively (each an “Annual Program”) for permanent employees in the Skanska Group (Skanska Employee Ownership Program, “Seop 5”); (ii) that a maximum of 12,000,000 own Series B shares may be transferred free of charge to participants in Seop 5 at the time and on the other terms that participants in Seop 5 are entitled to acquire shares; (iii) that each Annual Program may comprise no more than 4,000,000 Series B shares in Skanska; and (iv) that transfers may be made of Series B shares in Skanska (i) which have previously been acquired to secure Skanska’s obligations under earlier Skanska Employee Ownership Programs but which are no longer required for such purpose, (ii) which have been acquired in accordance with the authorization given by the 2019 Meeting, and (iii) which are acquired under future authorizations to acquire Series B shares in Skanska.

The Board’s proposal for resolution

For the purpose of securing deliveries of Series B shares to participants in Seop 5 on the terms and conditions adopted by the 2019 Meeting, the Board proposes that the 2020 Meeting resolves to authorize the Board to resolve on acquisitions of own Series B shares in Skanska on the following terms and conditions.

- a) Acquisitions of Series B shares in Skanska may only be effected on Nasdaq Stockholm.
- b) The authorization may be exercised on one or several occasions, however at the latest until the 2021 Meeting.
- c) No more than 1,200,000 Series B shares in Skanska may be acquired to secure delivery of shares to participants in Seop 5.
- d) Acquisitions of Series B shares in Skanska on Nasdaq Stockholm may only be made at a price within the from time to time applicable range of prices (spread) on Nasdaq Stockholm, meaning the interval between the highest purchase price and the lowest selling price.

The Board has issued a statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

The Board intends to revert to the Meetings 2021 and 2022 with proposals to authorize the Board to resolve on additional acquisitions of own Series B shares, for transfers to participants in Seop 5.

Majority requirements

The 2020 Meeting’s resolution requires that shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the Meeting approve the resolution.

Miscellaneous

For a description of Skanska's share-related incentive program Seop 5, including the criteria which the outcome depends on, please see the company's website:

<https://group.skanska.com/4922a2/siteassets/corporate-governance/annual-general-meeting/2019/item-17-the-board-of-directors-proposal-on-a-long-term-employee-ownership-program-seop-5-.pdf>

Stockholm, February 2020

Skanska AB (publ)

The Board of Directors