

Notice to attend the Annual General Meeting in Skanska AB (publ)

The shareholders of Skanska AB (publ), reg no 556000-4615 (the “Company”), are hereby given notice to attend the Annual General Meeting (the “Meeting”) to be held on Friday April 13, 2018 at 10.00 a.m. CET in Stockholm Waterfront Congress Centre, Nils Ericsons Plan 4, Stockholm, Sweden. Registration will begin at 9.00 a.m. Coffee and cake will be served before the Meeting.

Right to participate

Shareholders who wish to participate in the Meeting must be recorded in the share register maintained by Euroclear Sweden AB on Saturday April 7, 2018 (please note that since the record date is a Saturday, shareholders must be registered in the shareholders register on Friday April 6, 2018, at the latest) and notification must be received by the Company not later than on Monday April 9, 2018 preferably before 12.00 noon.

Notice to participate in the Meeting may be addressed:

- by mail to Skanska AB (publ), Årsstämman 2018, c/o Euroclear Sweden, Box 191, 101 23 Stockholm, Sweden, or
- by telephone, +46 8 402 92 81, Monday to Friday from 9.00 a.m. to 4.00 p.m., or
- via www.skanska.com/group, under the heading “Annual General Meeting”.

When giving notice, a shareholder must state name, personal identification number or company registration number, address, telephone number and, where relevant, the number of attending counsels (no more than two).

An admission card, which shall be presented at the entrance to the Meeting venue, will be sent by mail beginning on April 10, 2018.

Proxies

Shareholders represented by proxy must issue a written, by the shareholder signed and dated, power of attorney for the proxy. The power of attorney may be valid for at most one year from the date of issue, unless the power of attorney specifies a longer period of validity, not to exceed five years from the date of issue. A power of attorney form can be downloaded from the Company’s website under the heading “Annual General Meeting”. The power of attorney in original, as well as, a certificate of incorporation or other authorization documentation, should be submitted to the Company at the address set out above well in advance of the Meeting.

Nominee-registered shares

Shareholders with nominee-registered shares held via a bank or other nominee must re-register their shares in their own name with Euroclear Sweden AB to be entitled to participate in the Meeting. Such re-registration, which may be temporary, should be requested from the bank or other nominee acting as trustee well in advance of April 7, 2018.

For Skanska employees, who have invested in Skanska-shares under the Skanska employee ownership programs Seop 1 (2008 – 2010), Seop 2 (2011 – 2013), Seop 3 (2014 – 2016) and Seop 4 (2017-2019) and who wish to vote at the Meeting, the Company may assist in such re-registration of the shares in their own name. Employees wishing the Company's assistance should inform the Company about this by telephone +46 10 448 03 83 or by e-mail: arsstamma@skanska.se, stating full name, personal identification number, address and so-called global ID, received for the Skanska employee ownership programs, as soon as possible and not later than March 29, 2018. Such a request for re-registration will be regarded as a notice to participate in the Meeting.

Proposed agenda

- 1) Opening of the Meeting.
- 2) Election of the Chairman of the Meeting.
- 3) Preparation and approval of the list of shareholders entitled to vote at the Meeting.
- 4) Approval of the agenda.
- 5) Election of two persons to verify the minutes together with the Chairman of the Meeting.
- 6) Determination of whether the Meeting has been duly convened.
- 7) Addresses by the Chairman of the Board and by the CEO.
- 8) Presentation of the annual report and auditors' report for 2017 and the consolidated accounts and the auditors' report for the consolidated accounts for 2017.
- 9) Motion to adopt the income statement and balance sheet, and the consolidated income statement and the consolidated balance sheet.
- 10) Motion regarding the disposition of the Company's profit as shown in the adopted balance sheet, and determination of the record date for payment of dividend.
- 11) Motion to discharge members of the Board and the CEO from liability.
- 12) Determination of the number of Board members and deputy members to be elected by the Meeting and the number of auditors and deputy auditors.
- 13) Determination of fees for Board members and auditors.
- 14) Election of Board members and deputy members and election of the Chairman of the Board.
 - A. election of Board member: Pär Boman
 - B. election of Board member: Nina Linander
 - C. election of Board member: Fredrik Lundberg
 - D. election of Board member: Jayne McGivern
 - E. election of Board member: Charlotte Strömberg
 - F. election of Board member: Hans Biörck
 - G. election of Board member: Catherine Marcus
 - H. election of the Chairman of the Board: Hans Biörck
- 15) Election of auditor.
- 16) Decision for instruction to the Nomination Committee in Skanska AB (publ).
- 17) Decision for principles for salary and other remuneration to senior executives.
- 18) Decision to authorize the Board to decide on purchases of own shares and decision on transfers of own shares:
 - A. Decision to authorize the Board to resolve on purchases of Series B shares in Skanska; and
 - B. Decision to authorize the Board to resolve on transfers of Series B shares in Skanska.

19) Closing of the Meeting.

Nomination Committee

The Nomination Committee comprises Helena Stjernholm (AB Industrivärden) Chairman, Mats Guldbrand (L E Lundbergföretagen AB), Bo Selling (Alecta), Lars-Åke Bokenberger (AMF) and Hans Biörck, Chairman of the Board of Skanska AB (publ).

Proposals of the Board and the Nomination Committee respectively

Item 2 Election of the Chairman of the Meeting

The Nomination Committee's proposal: attorney Dick Lundqvist to be elected Chairman of the Meeting.

Item 10 Dividend and record date

The Board proposes a dividend of SEK 8.25 per share. April 17, 2018 is proposed as the record date for payment of the dividend. If the Meeting votes in favour of this motion, it is expected that dividend will be paid on April 20, 2018, through Euroclear Sweden AB.

The Nomination Committee's proposals under items 12-16

Item 12 Determination of the number of Board members and deputy members to be elected by the Meeting and the number of auditors and deputy auditors

The Nomination Committee's proposal: Seven board members and no deputies, and one registered accounting company elected as auditor with no deputy auditor.

Item 13 Determination of fees for Board members and auditors

The Nomination Committee's proposal:

It is proposed that a fee of SEK 2,040,000 is paid to the Chairman of the Board (year 2017: SEK 2,040,000) and SEK 680,000 (year 2017: SEK 680,000) to each of the other Board members elected by the Meeting.

A special appropriation is proposed for the committee work amounting to SEK 220,000 (2017: SEK 220,000) to the Chairman of the Audit Committee and SEK 157,500 (2017: SEK 157,500) to each of the other Committee members, SEK 110,000 (2017: SEK 110,000) to the Chairman of the Compensation Committee and SEK 105,000 (2017: SEK 105,000) to each of the other Committee members, SEK 205,000 (2017: SEK 205,000) to the Chairman of the Project Review Committee and the Committee members.

The proposed compensation for the committee work applies to the Board members elected by the Meeting. It is proposed that the fee to the auditor shall be paid in the amount shown on approved invoices.

Item 14 Election of Board members and deputy members and election of the Chairman of the Board

The Nomination Committee's proposal for election of Board members:

A. Pär Boman

re-election

B. Nina Linander	re-election
C. Fredrik Lundberg	re-election
D. Jayne McGivern	re-election
E. Charlotte Strömberg	re-election
F. Hans Biörck	re-election
G. Catherine Marcus	re-election

The Nomination Committee's proposal on election of Chairman of the Board:

A. Hans Biörck	re-election
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The Nomination Committee's statement supporting its proposal and information about the proposed Board members are available on the Company's website, www.skanska.com/group.

Item 15 Election of auditor

The Nomination Committee's proposal: re-election of EY. EY has informed that, if EY is elected, the authorized public accountant Hamish Mabon will be auditor in charge.

Item 16 Decision for instruction to the Nomination Committee in Skanska AB (publ)

The Nomination Committee proposes that the Meeting adopt the same Instructions for the Nomination Committee in Skanska AB (publ) as before, with the addition of a final date, 31 December, for the Nomination Committee to consider inclusion of new members in connection with ownership changes.

The Board's proposals under items 17-18

Item 17 Decision for principles for salary and other remuneration to senior executives

The Board's proposal for salary and other remuneration to senior executives is the same as for 2017 (with the exception of minor editorial changes) and implies that the overall remuneration should be in line with the market and competitive and that distinguished performance will be reflected in the total remuneration.

Benefits shall comprise fixed salary, possible variable remuneration, other customary benefits and pension. The variable remuneration shall be payable in either cash and/or shares and it shall be capped and related to the fixed salary. Distribution of shares shall have a vesting period of three years and be part of a long-term incentive program. The variable remuneration must be based on results in relation to established targets and designed to increase the common of interest between the executive and the shareholders of the Company. For annual bonus, there should be a possibility to limit or refrain from paying variable remuneration if the Board considers that this is for any reason appropriate.

Pension benefits should be either defined-benefit or defined-contribution schemes, or a combination thereof, and normally provide right to receive pension at 65 years of age, or, in individual cases at the earliest at 60 years of age. In principle, variable remuneration shall not be pensionable.

The Board may under special circumstances deviate from these principles in individual cases.

Item 18 Decision to authorize the Board to decide on purchases of own shares and decision on transfers of own shares

Item 18 A. Decision to authorize the Board to resolve on purchases of Series B shares in Skanska

For the purpose of securing future deliveries of Series B shares under the Skanska employee ownership program adopted at the Annual General Meeting on April 6, 2016 (Seop 4), the Board proposes that the Annual General Meeting 2018 authorizes the Board to decide upon acquisitions of Series B shares on the following terms and conditions.

- Acquisitions of Series B shares in Skanska may only be effected on Nasdaq Stockholm.
- The authorization may be exercised on one or several occasions, however at the latest until the Annual General Meeting 2019.
- No more than 3,000,000 Series B shares in Skanska may be acquired to secure delivery of shares to participants in Seop 4 and for subsequent transfers on a regulated market in order to cover certain costs associated with Seop 4.
- 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.

Item 18 B. Decision to authorize the Board to resolve on transfers of Series B shares in Skanska

The Board proposes that the Meeting authorizes the Board to resolve that a maximum of 700,000 Series B shares in Skanska, that were purchased by virtue of previous authorizations to repurchase own shares, may, prior to the Annual General Meeting 2019, be transferred for the purpose of covering certain costs, mainly social security costs, that may occur under the Skanska employee ownership program adopted at the Annual General Meeting on April 11, 2013 (Seop 3). The authorization may be exercised on one or several occasions, however at the latest until the Annual General Meeting 2019. Transfers of shares shall be effected on Nasdaq Stockholm at a price within the applicable range of prices (spread) on Nasdaq Stockholm, meaning the interval between the highest purchase price and the lowest selling price.

Majority requirements

A valid resolution according to the motions under items 18A and B above requires that it is supported by shareholders with at least two thirds of the voting rights as well as the number of shares represented at the Meeting.

Miscellaneous

For a description of Skanska's other share-related incentive programs, reference is made to note 37 in the Company's Annual Report 2017.

Complete proposals etc

The Board's full text of the motions under item 17 and 18 on the agenda, and the Board's statements in accordance with Chapter 19, Section 22 of the Swedish Companies Act will be made available to shareholders at the Company's offices, Warfvings väg 25, Stockholm, Sweden, on Skanska's website, www.skanska.com/group as of March 8, 2018, and sent out to those shareholders who so request.

The Financial documents, the auditor's report and the auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act regarding how the Meeting's guidelines for salaries and other compensation to senior executives has been followed will be made available at the Company's office, address set out above, and website www.skanska.com/group not later than three weeks before the Meeting and sent out to those shareholders who so request. The Board's statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act regarding the proposed distribution of profit is included in the statutory administration report.

Information at the Meeting

The Board and the CEO shall, should any shareholder request it, and the Board is of the opinion that it could occur without significant damage to the Company, provide disclosures regarding conditions that could impact the evaluation of an item on the agenda, conditions that could impact on the evaluation of the Company's or a subsidiary's financial situation, and the Company's relationship to other Group companies.

Total number of shares and votes

At the time of issuance of this notice the total number of shares in the Company amounts to 419,903,072 of which 19,755,414 shares of Series A (ten votes per share) and 400,147,658 of Series B (one vote per share). As per the same date the Company's own shares amounted to 11,734,687 shares of series B, amounting to 11,734,687 votes in the Company. The Company must not vote for its own shares.

Personal data

Personal data that has been collected from the share register kept by Euroclear Sweden AB, the notice of attendance to the shareholders' meeting and information about counsels will be used for registration, making a voting list for the shareholders' meeting and, where appropriate, minutes to the shareholders' meeting.

Stockholm in March 2018
Skanska AB (publ)
The Board of Directors