

## Annual General Meeting in Skanska AB

***Skanska AB (publ) gives notice to the Annual General Meeting on Thursday, April 9, 2015 at 4.00 pm at Waterfront Congress Centre, Nils Ericsons Plan 4, Stockholm, Sweden. Registration will begin at 3.00 p.m. Coffee and cake will be served before the meeting.***

### **Notification etc.**

Shareholders who wish to participate in the Annual General Meeting (the "Meeting") must be recorded in the share register maintained by Euroclear Sweden AB on Wednesday, April 1, 2015, and Notification must be received by the company not later than Wednesday, April 1, 2015, preferably before 12:00 noon. Notice to participate in the Meeting may be addressed:

- by mail to Skanska AB, Group Legal Affairs, SE-112 74 Stockholm, Sweden, or
- by telephone, +46-8-402 92 81, Monday to Friday from 09:00 a.m. to 4:00 p.m., or
- via the Skanska website: [www.skanska.com](http://www.skanska.com) (Annual General Meeting).

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

An admission card, which shall be presented at the entrance to the Meeting venue, will be sent out beginning on April 2, 2015.

### **Representatives**

For shareholders represented by proxy a power of attorney shall be issued. The power of attorney shall be in written form and dated. The power of attorney shall 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 [www.skanska.com](http://www.skanska.com) (Annual General Meeting). The power of attorney in the original, proof of registration or other authorization documentation, should be submitted to the company at the address set out above in sufficient time prior to the Meeting.

### **Shares held in trust**

Shareholders whose shares are held in trust must re-register their shares in their own name with Euroclear Sweden AB to be entitled to participate in the Meeting. Re-registration which may be temporary should be requested from the bank or stockbroker acting as trustee in sufficient time prior to Wednesday, April 1, 2015. For Skanska employees, who have invested in Skanska-shares under the Skanska Employee Ownership Program, Seop 2008 – 2010, Seop 2011 – 2013, or Seop 2014 – 2016 and who wish to vote at the Meeting, the company may assist in the re-registration of the shares in own name. Employees wishing the company's assistance should inform the company about this by telephone +46 8 10 448 03 83 or via e-mail: [arsstamma@skanska.se](mailto: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 19, 2015. 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 Meeting Chairman.
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 check the minutes together with the Meeting Chairman.
6. Determination of whether the Meeting has been duly convened.
7. Addresses by the Chairman of the Board and by the President and CEO ("President").
8. Presentation of the annual report and auditors' report for 2014 and the consolidated accounts and the auditors' report for the consolidated accounts for 2014.
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 President from liability for the fiscal year.
12. Determination of the number of Board members and deputy members to be elected by the Meeting.
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.
15. Election of auditor.
16. Proposal for principles for salary and other remuneration to senior executives.
17. Motion to authorize the Board to decide on purchases of own shares and decision on transfer of own shares:
  - A. authorization of the Board to resolve on purchases of own shares; and
  - B. decision on transfer of own shares.
18. Closing of the Meeting.

## **Nomination Committee**

The Nomination Committee comprises Carl-Olof By, Chairman, representing AB Industrivärden, Mats Guldbrand, representing L E Lundbergföretagen AB, Bo Selling, representing Alecta, Hans Ek, SEB Funds & Trygg Life Insurance and Stuart Graham, Chairman of the Board of Skanska AB.

## **Proposals of the Board and the Nomination Committee respectively**

### **Item 2 Election of a Chairman for the Meeting**

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

### **Item 10 Dividend and record date**

The Board proposes a dividend of SEK 6.75 per share. April 13, 2015 is proposed as the record date for payment of the dividend. If the Meeting votes in favour of this motion, it is expected that Euroclear Sweden AB will make dividend payments on April 16, 2015.

## **Nomination Committee's motions under items 12-15**

**Item 12** Nomination Committee's motion: Eight board members and no deputies.

**Item 13** Nomination Committee's motion: It is proposed that a fee of SEK 1,950,000 is paid to the Chairman of the Board (year 2014: 1,875,000) and SEK 650,000 (year 2014: 625,000) to each of the other Board members elected by the Meeting, with the exception of the President. A special appropriation of SEK 200,000 is proposed for each of the members

on the Project Committee, SEK 125,000 to each of the members on the Audit Committee and SEK 150,000 to its Chairman, and SEK 100,000 to each of the members of the Compensation Committee. The proposed compensation for committee work applies to Board members elected by the Meeting, with the exception of the President. It is proposed that the fee to the auditor be paid in the amount shown on approved invoices.

**Item 14** Nomination Committee's motion: Re-election of Stuart Graham, Johan Karlström, Fredrik Lundberg, Charlotte Strömberg, John Carrig and Nina Linander.

Sverker Martin-Löf, Adrian Montague, Matti Sundberg and Pär Östberg have declined re-election.

New election of Pär Boman and Jayne McGivern.

Pär Boman has a degree in economics and in engineering, and is currently the President and CEO of Svenska Handelsbanken. He has been employed in Svenska Handelsbanken since 1991 and had several senior positions such as Executive Vice President and CEO for Handelsbanken Markets 2002-2005, and Executive Vice President and Head of Regional Bank Denmark 1998-2002. Currently he serves as Board member in Svenska Handelsbanken, AB Industrivärden and Svenska Cellulosa Aktiebolaget SCA. He is proposed new Board Chairman of Svenska Handelsbanken, and will resign as CEO of the bank.

Jayne McGivern has international experience in the property and construction industry. She has held several senior positions within property companies such as CEO of Multiplex plc (Europe) 2005-2009, and Managing Director of Anschutz Entertainment Group, Inc. 2001-2005. Currently she serves as Non Executive Board member of Crossrail, London Legacy Development Company and Croydon Council Urban Regeneration Vehicle. In addition, she runs Red Grouse, her own private investment vehicle.

The Nomination Committee proposes that the Meeting re-elects Stuart Graham as Chairman of the Board.

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](http://www.skanska.com).

**Item 15** Nomination Committee's motion: Re-election of KPMG. KPMG has informed, if KPMG is re-elected, the authorized public accountant George Pettersson will be auditor in charge.

**Item 16 Proposal for principles for salaries and other remuneration to senior executives**

The Board's proposal for salary and other remuneration to senior executives is the same as for 2014 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, variable remuneration, if any, 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 community 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 appropriate for any reason.

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 17 Authorization for the Board to resolve on purchases of own shares and resolution on transfer of own shares**

### **Item 17 A. Authorization for the Board to resolve on purchases of own shares**

With the intention to secure deliveries of shares to participants in the Skanska Employee Ownership Program, which was resolved on at the annual general meeting on April 11, 2013 ("Seop 3" or Seop 2014 – 2016), the Board proposes that the Meeting authorizes the Board to decide on acquisitions of own Series B shares on a regulated market 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 2016.
- No more than 4,500,000 Series B shares in Skanska may be acquired to secure delivery of shares to participants in the Program and for subsequent transfers on a regulated market in order to cover certain costs associated with the program mainly social security costs.
- 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 17 B. Resolution on transfer of own shares**

The Board proposes that the Meeting 2015 resolves that not more than 763,000 Series B shares in Skanska AB that have been purchased by virtue of previous authorizations to repurchase own shares may, prior to the annual general meeting 2016, be transferred for the purpose of covering certain costs, mainly social security costs, that may occur in relation to the employee ownership program resolved on by the annual general meeting on April 13, 2010 ("Seop 2"). Transfer of shares shall be effected on Nasdaq Stockholm 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 lowest selling price.

### **Majority requirements**

A valid resolution according to items 17 A and 17 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.

## **Complete proposals etc**

The Board's full text of the motions under Item 16 and 17 on the agenda, and the Board's statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act will be made available to shareholders at the company's offices, Warfvinges väg 25, Sweden, on Skanska's website, [www.skanska.com](http://www.skanska.com) as of March 11, 2015, and sent out to those shareholders who so wish.

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 management has been followed will be made available at the company's office, address set out above, and website [www.skanska.com/group](http://www.skanska.com/group) not later than three weeks before the Meeting and sent out to those shareholders who so wish. The Board's statement in accordance with Chapter 18, Section 4 of the Swedish Companies Act regarding the proposed distribution of profit, and principles for remuneration for Senior Executives (year 2014), is included in the statutory administration report.

## **Information at the Meeting**

The Board and the President 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, which 19,894,715 shares of Series A, (ten votes per share) 400,008,357 of Series B (one vote per share) As per the same date the Company's own shares amounted to 9 286 290 shares of series B, amounting to 9 286 290 votes in the Company.

## **Personal data**

Personal data obtained from the share register, notice of attendance at the Meeting and information on proxies and advisors will be used for registration, preparation of the voting list for the Meeting and when applicable minutes of the Meeting.

## **Stockholm in March 2015**

### **Skanska AB (publ)**

### **The Board of Directors**