

Nomination Committee of Skanska AB

Statement of work conducted by the Nomination Committee

Composition of the Nomination Committee

In accordance with authorization from the Annual General Meeting, the Chairman of the Board, Stuart Graham, asked the four largest owners in terms of voting rights to appoint one representative each to serve together with him as the Nomination Committee for the period until the 2015 Annual General Meeting. Information on the names of Nomination Committee members and the shareholders that they represent was published on Skanska's website in September 2014.

The Nomination Committee for the Annual General Meeting 2015 consists of Carl-Olof By, AB Industrivärden, Mats Guldbrand, L E Lundbergföretagen AB, Bo Selling, Alecta, Hans Ek, SEB Funds & Trygg Life Insurance, and Stuart Graham, Board Chairman of Skanska AB. The Chairman of the Nomination Committee has been Carl-Olof By.

Proposals to the Nomination Committee

On October 1, 2014 information was posted on www.skanska.com concerning how and when, that is on December 31, 2014, at the latest shareholders could submit own proposals to the Nomination Committee to ensure that the proposals could be considered by the Nomination Committee in a constructive way. No proposals have been submitted to the Nomination Committee.

Meetings and evaluations

The Nomination Committee has held a total of four meetings whereof the first meeting took place on November 5, 2014. At the meeting, the committee formulated plans for its continued work. The Chairman of the Board also made a presentation on the work conducted by the Board of Directors and the process that is applied in Skanska AB for annual evaluations of the Board and Board members. At a subsequent meeting of the Nomination Committee, the Chairman of the Board presented the results of the evaluations. The Nomination Committee has also been informed of the evaluation of him. Johan Karlström Skanska AB's CEO has participated at one meeting and presented the Company's operations and strategies.

The Nomination Committee's proposals

Chairman at the meeting:

Attorney Sven Unger

Number of Board members:

The number of board members elected by the Annual General Meeting proposed to be eight with no deputy members.

Board fees:

Chairman of the Board: SEK 1 950 000 (2014: SEK 1 875 000)

Other Board members, not employed by Skanska:
SEK 650 000 (2014; SEK 625 000)

The Audit Committee: SEK 125 000 for Committee members and SEK 150 000 to its Chairman.

The Compensation Committee: SEK 100 000

The Project Review Committee: SEK 200 000

The Nomination Committee is commissioned to submit proposals concerning director fees paid to the members of the Board and its committees. The Nomination Committee proposes an increase of the Board fees and the Board Chairman fee. The Nomination Committee further proposes unchanged fees for the Board's committees.

The Board

The Nomination Committee proposes the following persons for election to Board members:

Chairman of the Board:

Re-election of Stuart Graham.

Other Board members:

Re-election of: John Carrig, Johan Karlström, Nina Linander, Fredrik Lundberg and Charlotte Strömberg.

New election of Pär Boman and Jayne McGivern.

Information on proposed Board members:

Information on proposed Board members can be found in [Appendix 1](#).

Independence of Board Members:

The Nomination Committee has made the following assessments in terms of applicable Swedish independence requirements.

The Nomination Committee considers that the following Board members are independent of the Company and its senior management:

- a. Stuart Graham
- b. Pär Boman
- c. John Carrig
- d. Jayne McGivern
- e. Nina Linander
- f. Fredrik Lundberg, and
- g. Charlotte Strömberg

From among the Board members reported in the paragraph above, the Nomination Committee considers that the following are independent of the Company's major shareholders:

- a. John Carrig
- b. Charlotte Strömberg, and
- c. Jayne McGivern

Auditor:

Re-election of KPMG. KPMG has informed that if KPMG is re-elected, the authorized public accountant George Pettersson will be auditor in charge.

Auditor fees:

The Nomination Committee proposes, like previous years, that the auditor fees be paid against approved account.

The Nomination Committee has been assisted by the Audit Committee in developing proposals concerning appointment of Auditor and Auditor fees, respectively.

Motivated statement on the Nomination Committee's proposal to the Board of Directors

Skanska's Board of Directors currently comprises ten members elected by the Annual General Meeting. Prior to the election of Board members at the 2015 Annual General Meeting Sverker Martin-Löf, Adrian Montague, Matti Sundberg and Pär Östberg have declined re-election.

The Nomination Committee's proposals are described above.

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 Handelsbanken 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's proposal entails that the number of elected Board members will be reduced from ten to eight, with no deputy members.

In its work, the Nomination Committee has had access to evaluations conducted by the Board of Directors and has thus noted that the commitment from the Board members has been significant, with frequent meetings, and that the Board's cooperation functioned well.

In its deliberation, the Nomination Committee paid attention to the Board's diversity requirement and other requirements pertaining to competency, experience and background, as well as the Board's need for renewal and the time required of Skanska board members. Further, the Nomination Committee paid particular attention to the fact that the Company is doing business within a very wide range of construction and development activities in an international context. The Nomination Committee has also considered the market outlook of the company.

During the recruitment process conducted by the Nomination committee there has been a clear objective to identify the candidates who best meet the requirements for

competence and experience, based on the assumption that the Board's diversity and breadth will increase. In its work, the Nomination Committee has also taken into account the requirements in the Code of Corporate Governance relating to Board members' independence.

Based on the above, the Nomination Committee believes that the Board of Directors, with the Nomination Committee's proposal, will have an appropriate composition with respect to the company's operation, future development and general conditions.

Other matters

All decisions by the Nomination Committee have been unanimous.

The Nomination Committee's proposal concerning the new Board members has been disclosed by having the information included in the company's official notification of the Annual General Meeting.

Stockholm March 2015

The Nomination Committee of Skanska AB (publ)