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Minutes of the Annual General Meeting in Skanska AB (publ), held at Stockholm Waterfront Congress Centre, Stockholm, at 10 a.m. on March 28, 2019.

§ 1

The Chairman of the Board, Hans Biörck, greeted the assembled shareholders and opened the Meeting.

It was noted that the General Counsel Caroline Fellenius-Omnell had been assigned to keep the Minutes.

§ 2

Helena Stjernholm presented the Nomination Committee's motion that Attorney Eva Hägg be appointed Chairman of the Annual General Meeting.

The Meeting approved the motion.

§ 3

The enclosed list, **Appendix 1**, including the number of shares, totaling 171,334,460, and the number of voting rights, totaling 339,737,996, was approved as the voting list.

§ 4

The Annual General Meeting approved the Agenda proposed by the Board.

§ 5

Torbjörn Hamnmark (Tredje AP-fonden) and Johan Strandberg (SEB Fonder) were appointed to approve the Minutes, jointly with the Chairman of the Meeting.

§ 6

A notice to shareholders to attend the Annual General Meeting has been published on the Company's website as of February 20, 2019. The notice has also been published on February 21, 2019 in the Swedish Official Gazette (Post och Inrikes Tidningar). An advertisement stating that the notice had been published was included in Dagens Nyheter and Sydsvenska Dagbladet on February 21, 2019. Accordingly, it was noted that the Meeting was duly convened.

§ 7

The Chairman of the Board reported on the work of the Board of Directors during 2018.

The President reported on the Group's operations in 2018 and commented on market prospects for 2019, **Appendix 2**.

§ 8

The Annual and Sustainability Report and the Audit Report for 2018, **Appendix 3**, the consolidated accounts and the consolidated Audit Report for the same year, **Appendix 4**, as well as the auditor's statement in accordance with Chapter 8, Section 54 of the Swedish Companies Act, **Appendix 5**, were presented.

Authorized Public Accountant Hamish Mabon, Ernst & Young AB, reported on the audit process and presented parts of the Audit Report.

The shareholders were given the opportunity to ask questions that were answered by the Chairman of the Board, the President and the General Counsel.

§ 9

The Meeting resolved to adopt the parent company's income statement and balance sheet, as well as the consolidated income statement and statement of financial position for 2018, in accordance with the Board's and the President's motion.

§ 10

The Meeting resolved, in accordance with the motion by the Board of Directors and the President, that of the unappropriated earnings, which in accordance with the adopted balance sheet were at the disposal of the Annual General Meeting, SEK 6.00 per share would be distributed to shareholders.

The Meeting resolved to set April 1, 2019, as the record date for the dividend.

§ 11

The Board members and the President were discharged from liability for their administration of the Company in 2018. It was noted that the persons who own shares in the company and were concerned by this resolution, did not participate in this resolution.

§ 12

Helena Stjernholm, who represented the Nomination Committee, presented the Nomination Committee's motions under 12-15 of the Agenda.

The number of Board members elected by the Meeting was established as seven with no deputies.

§ 13

The Meeting resolved that the Board Chairman shall be paid a fee of SEK 2,100,000, that the other Board members appointed by the Meeting who are not employed by the Group shall each be paid a fee of SEK 700,000 and that special fees for committee work shall be paid in the following amounts to Board members appointed by the Meeting, SEK 230,000 to the Chairman of the Audit Committee and SEK 165,000 to each of the other Committee members, SEK 110,000 to the Chairman of the Compensation Committee and SEK 105,000 to each of the other Committee members, and SEK 210,000 to the Chairman of the Project Review Committee and the Committee members.

The Meeting resolved that fees paid to auditors should correspond to approved invoices.

§ 14

It was noted that before the election of the Board took place, the Chairman of the Meeting informed the Meeting of the assignments held by the proposed Board members in other companies by referring to the material available at the Meeting and also by reporting on thereafter received information about the proposed members.

The Board members Hans Biörck, Pär Boman, Fredrik Lundberg, Catherine Marcus, Jayne McGivern and Charlotte Strömberg were re-elected and Jan Gurander was elected as new Board member for the period until the close of the next Annual General Meeting.

Hans Biörck was re-elected Chairman of the Board for the period until the close of the next Annual General Meeting.

It was announced that employee organizations at the Company had appointed Richard Hörstedt, Ola Fält and Yvonne Stenman as Board members representing the employees, with Pär-Olow Johansson and Anders Rättgård as deputies.

§ 15

Ernst & Young AB was re-elected auditors for the period until the close of the 2020 Annual General Meeting. It was noted that Ernst & Young AB informed the Company that Authorized Public Accountant Hamish Mabon would be the Auditor in Charge.

§ 16

The Meeting resolved to approve the proposed principles for salaries and other remuneration paid to senior executives, **Appendix 6**.

§ 17

The Chairman of the Board presented the main contents of the Board's motion under item 17.A on resolution on a long-term employee ownership program (Seop 5), and 17.B authorization for the Board to resolve on acquisitions of Series B shares in the company on a regulated market and resolution on transfers of acquired own Series B shares to the participants in Seop 5.

It was noted that the motion was included in the notice and had been available in its entirety for the shareholders on the company's website since February 20, 2019 and been available in the material distributed at the Meeting and sent to shareholders who had so required. The Board's statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act have been available at the company and published on the company's website since March 7, 2019.

The Meeting resolved to implement a long-term employee ownership program in accordance with item 17.A in the Board's motion, **Appendix 7**.

The Meeting resolved, through voting by voting units, with support from shareholders representing at least nine-tenths of the votes cast as well as of the shares represented at the Meeting, to authorize the Board to resolve on acquisitions of Series B shares on a regulated market and on transfers of acquired own Series B shares to the participants in Seop 5 in accordance with item 17.B in the Board's motion, **Appendix 7**.

It was noted that, since a resolution had been made in accordance with item 17.B in the Board's motion, the proposal in item 17.C not was to be resolved on.

§ 18

On behalf of the Board and the Company, the Chairman of the Board expressed appreciation to Nina Linander for serving as a Board member.

On behalf of the Board and the Company, the Chairman of the Board thanked the Company's Group Leadership Team and the employees for their excellent work during 2018.

Thereafter, the Meeting was closed.

Minutes recorded by:

Caroline Fellenius-Omnell

Approved by:

Eva Hägg

Torbjörn Hamnmark

Johan Strandberg