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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 26, 2020.

§ 1

It was noted that since the Chairman of the Board, Hans Biörck, had informed that he could not participate at the Meeting, the Board had decided to appoint the Board member Pär Boman as the Board's representative and to open the Meeting.

Pär Boman 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

Pär Boman presented the Nomination Committee's motion that Attorney Eva Hägg be appointed Chairman of the Meeting.

The Meeting approved the motion.

§ 3

The enclosed list, **Appendix 1**, including the number of shares, totaling 174 276 749, and the number of voting rights, totaling 342 620 633, was approved as the voting list.

§ 4

The Meeting approved the Agenda proposed by the Board.

§ 5

Gunnar Blix (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, 2020. The notice has also been published on February 21, 2020 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, 2020. Accordingly, it was noted that the Meeting was duly convened.

§ 7

Pär Boman reported on the work of the Board of Directors during 2019.

The President reported on the Group's operations in 2019 and commented on the COVID-19 virus, market prospects for 2020, and Skanska's values and climate goals, **Appendix 2**.

It was noted that the reports, as a precautionary measure with regards to the COVID-19 virus, were confined to two minutes each and that a longer version of the President's report would be published on the Company's website after the Meeting.

§ 8

The Annual and Sustainability Report and the Audit Report for 2019, **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.

§ 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 2019, in accordance with the Board's and the President's motion.

§ 10

It was noted that the Board had at an extra Board meeting on March 24, 2020 decided to withdraw the dividend proposal to the Meeting of SEK 6.25 per share due to the prevailing uncertainty caused by COVID-19. It was also noted that the Board has the ambition, if the circumstances permit, to convene an Extra General Meeting in the autumn to decide on the dividend.

The Meeting resolved, in accordance with the motion by the Board, that that no dividend shall be paid to the shareholders and that the profit for 2019 plus the retained earnings carried forward from the previous years shall be carried forward.

§ 11

The Board members and the President were discharged from liability for their administration of the Company in 2019. 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 in accordance with the Nomination Committee's proposal on unchanged fees to the Board members and to the Chairman of the Board as well as unchanged fees for work in the committees of the Board compared to 2019. This implies that fees for board and committee work shall be paid as follows:

- SEK 2,100,000 to the Chairman of the Board;
- SEK 700,000 each to the other Board members elected by the Meeting not employed by Skanska;
- SEK 230,000 to the Chairman of the Audit Committee and SEK 165,000 each to the other members of the committee;
- SEK 110,000 to the Chairman of the Compensation Committee and SEK 105,000 each to the other members of the committee; and
- SEK 210,000 each to the Chairman of the Project Review Committee and the other members of the committee.

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.

The Board members Hans Biörck, Pär Boman, Jan Gurander, Fredrik Lundberg, Catherine Marcus and Jayne McGivern were re-elected and Åsa Söderström Winberg 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 2021 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 guidelines for salary and other remuneration to senior executives, **Appendix 6**.

§ 17

The Chairman of the Meeting presented the main contents of the Board's motion on authorization for the Board to resolve on acquisitions of Series B shares in the Company on a regulated market for the purpose of securing deliveries of Series B shares to participants in the Skanska employee ownership program adopted by the Annual General Meeting on March 28, 2019 (Seop 5), by referring to the material available at the Meeting.

It was noted that the motion was included in the notice and had been available in its entirety, together with the Board's statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act, for the shareholders on the Company's website since February 20, 2020 and been available in the material distributed at the Meeting and sent to shareholders who had so required.

The Meeting resolved with support from shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the Meeting, to authorize the Board to, on one or several occasions, however at the latest until the 2021 Annual General Meeting, resolve on acquisitions of no more than 1,200,000 Series B shares in the Company on Nasdaq Stockholm, which later may be transferred to the participants in Seop 5 in accordance with the conditions

stipulated in the decision by the Annual General Meeting on March 28, 2019,
Appendix 7.

§ 18

On behalf of the Board and the Company, Pär Boman expressed appreciation to Charlotte Strömberg for serving as a Board member.

On behalf of the Board and the Company, Pär Boman thanked the Company's Group Leadership Team and the employees for their excellent work during 2019.

Thereafter, the Meeting was closed.

Minutes recorded by:

Caroline Fellenius-Omnell

Approved by:

Eva Hägg

Gunnar Blix

Johan Strandberg