

Minutes of the Annual General Meeting in
Skanska AB (publ), held at Stockholm
Waterfront Congress Centre, Stockholm, at
10.00-11.45 a.m. on April 13, 2018.

§ 1

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

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

§ 2

Helena Stjernholm presented the Nomination Committee's motion that Attorney Dick Lundqvist 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 178,575,272, and the number of voting rights, totaling 347,707,628, was approved as the voting list.

§ 4

The Annual General 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.

§ 6

A notice to shareholders to attend the Annual General Meeting has been published on the Company's website as of March 7, 2018. The notice has also been published on March 8, 2018 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 March 8, 2018. Accordingly, it was resolved that the Meeting was duly convened.

§ 7

The Chairman of the Board reported on the work of the Board of Directors during 2017.

The President reported on the Group's operations in 2017 and commented on market prospects for 2018, **Appendix 2**.

§ 8

The Board's and the President's Annual Report and the Audit Report for 2017, **Appendix 3**, the consolidated accounts and the consolidated Audit Report for the same year, **Appendix 4**, as well as the auditors 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 which were answered by the Chairman of the Board and the President.

§ 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 2017, 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 8.25 per share would be distributed to shareholders and that the balance would be carried forward.

The Meeting resolved to set April 17, 2018 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 2017. 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 Committees motions under 12-16 of the Agenda.

The number of Board members elected by the Meeting was established as seven with no deputies, and it was established that the company shall have one registered accounting company as auditor with no deputy auditor.

§ 13

The Meeting resolved that the Board Chairman shall be paid a fee of SEK 2,040,000, that the other Board members appointed by the Meeting who are not employed by the Group shall each be paid a fee of SEK 680,000 and that special fees for committee work shall be paid in the following amounts to Board members appointed by the Meeting SEK 220,000 to the Chairman of the Audit Committee and SEK 157,500 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, SEK 205,000 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 Pär Boman, Nina Linander, Fredrik Lundberg, Jayne McGivern, Charlotte Strömberg, Hans Biörck and Catherine Marcus were re-elected 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 the employee organizations at the Company had appointed Richard Hörstedt, Yvonne Stenman and Ola Fält 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 2019 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 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, **Appendix 6**.

§ 17

The Meeting resolved to approve the proposed guidelines for salaries and other remuneration paid to senior executives, **Appendix 7**.

§ 18

The Board's proposal was presented that the Meeting authorizes the Board to decide on acquisitions of no more than 3,000,000 Series B shares in Skanska with the intention to secure deliveries of shares to participants in the long-term employee ownership program adopted at the Annual General Meeting on April 6, 2016 (Seop 4), and for subsequent transfers on a regulated market to cover certain costs associated with Seop 4, and to authorize the Board to decide on the transfer of no more than 700,000 Series B shares in Skanska on Nasdaq Stockholm, that have been purchased by virtue of previous authorizations to repurchase own shares may, be transferred for the purpose of covering certain costs, mainly social security costs, that may occur in relation to the long-term employee ownership program adopted at the Annual General Meeting on April 11, 2013 (Seop 3). The authorizations may be exercised on one or several occasions, however at the latest until the Annual General Meeting 2019.

The Meeting resolved in accordance with the Board's motion, **Appendix 8**, to:

- 1) authorize the Board to decide on acquisitions of no more than 3,000,000 Series B shares in Skanska AB (18 A) and
- 2) authorize the Board to decide on the transfer of not more than 700,000 Series B shares in Skanska AB on Nasdaq Stockholm (18 B)

The Chairman noted that the decisions under 18 A and 18 B were approved by shareholders with a minimum of two thirds of the voting rights and shares represented at the Meeting.

§ 19

On behalf of the Board and the Company, the Chairman of the Board expressed appreciation to Johan Karlström for serving as a board member and being the President and CEO, John Carrig for serving as a board member and Gunnar Larsson serving as an employee representative.

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 2017.

Thereafter, the Meeting was closed.

Minutes recorded by

Caroline Fellenius-Omnell

Approved by:

Dick Lundqvist

Gunnar Blix

Johan Strandberg