

Minutes of the Annual General Meeting of
Shareholders in Skanska AB (publ),
Berwardhallen Concert Hall, Stockholm,
at 5:00 p.m. on April 13, 2010

§ 1

The Chairman of the Board, Sverker Martin-Löf, opened the Meeting and greeted the assembled shareholders.

§ 2

Bo Selling submitted the Nomination Committee's proposal that attorney-at-law Sven Unger be appointed Chairman of the Annual General Meeting.

The Meeting approved the proposal.

§ 3

The enclosed list of shareholders present, representatives of shareholders and assistants to shareholders was prepared (Appendix 1).

The prepared list, including the number of shares and voting rights stated thereon, was approved as the voting list.

§ 4

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

§ 5

Martin Nilsson, Nordea Fonder AB, and Emilie Westholm, Folksam, were appointed to attest the Minutes, jointly with the Chairman.

§ 6

A notice to shareholders to attend the Annual General Meeting had been published on March 10, 2010, in *Svenska Dagbladet*, *Dagens Nyheter*, *Göteborgs-Posten*, *Sydsvenska Dagbladet* and *Swedish Official Gazette (Post- och Inrikes Tidningar)*, and on the Company's website. Information concerning the Meeting had also been published in the Company's Annual Report, which was distributed to shareholders who had indicated a desire to receive it. For this reason, it was resolved that the Meeting was properly convened.

§ 7

The Chairman of the Board reported to the Meeting regarding the management of the Group and the work of the Board during 2009.

The President reported on the Group's operations in 2009 and commented on future challenges for the Group (Appendix 2).

§ 8

The Board's and the President's Annual Report and the Audit Report for 2009 (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, §54 of the Swedish Companies Act (Appendix 5), were presented.

Authorized auditor George Pettersson, KPMG Bohlins AB, reported on the audit process and presented the Audit Report.

The Chairman, President and Chief Financial Officer responded to questions from Anders Larsson, the Swedish Association of Share Investors, Emilie Westholm, Folksam and Tore Nilsson.

§ 9

The Meeting resolved to adopt the Parent Company income statement and balance sheet for 2009, and the consolidated income statement and balance sheet for 2009, in accordance with the Board's and the President's proposal.

§ 10

The proposal by the Board and the President, endorsed by the auditors, regarding the disposition of unappropriated earnings as set forth in the balance sheet, SEK 5,462,095,538, was presented for discussion.

The Meeting resolved in accordance with the proposal 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 6.25 per share would be distributed to shareholders, including an extraordinary dividend of SEK 1.00 per share, and the balance would be brought forward.

The Meeting resolved to set Friday, April 16, 2010 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 2009. It was noted that the Board members present did not participate in this decision.

§ 12

Bo Sellig presented the Nomination Committee's proposal that the number of Board members elected by the Meeting should be set at nine members, with no deputies.

The number of Board members elected by the Meeting was established as nine, and the number of deputies elected by the Meeting as zero.

§ 13

Bo Sellig presented the Nomination Committee's proposal concerning fees to the Board members and auditors.

The Meeting resolved that the Board Chairman shall be paid a fee of SEK 1,350,000 and Board members appointed by the Meeting, with the exception of the President, SEK 450,000 each plus a special fee for committee work, to be allocated to Board members appointed by the Meeting, with the exception of the President, with SEK 150,000 for each member of the Project Committee, SEK 100,000 for each member of the Audit Committee and SEK 125,000 for its Chairman, and SEK 75,000 for each member of the Remuneration Committee.

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

§ 14

Bo Sellig presented the Nomination Committee's proposal to re-elect Board members Stuart Graham, Finn Johnsson, Johan Karlström, Sverker Martin-Löf, Sir Adrian Montague, Lars Pettersson and Matti Sundberg and to elect Josephine Rydberg-Dumont and Charlotte Strömberg as new members of the Board.

Bo Sellig also presented the Nomination Committee's proposal to the Meeting that Sverker Martin-Löf be re-elected as Chairman of the Board.

It was noted that before the election of the Board took place, the Chairman informed the Meeting of other assignments held by the proposed Board members in other companies.

Board members Stuart Graham, Finn Johnsson, Johan Karlström, Sverker Martin-Löf, Sir Adrian Montague, Lars Pettersson and Matti Sundberg were re-elected and Josephine

Rydberg-Dumont and Charlotte Strömberg were elected as new members of the Board for the for the period until the close of the next Annual General Meeting.

Sverker Martin-Löf was re-elected as 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 appointed Inge Johansson, Roger Karlström and Alf Svensson as Board members representing the employees, and Richard Hörstedt, Jessica Karlsson and Ann-Christin Kutzner as deputies.

§ 15

The Nomination Committee's proposal regarding selection of the Nomination Committee members was presented.

The Meeting resolved to approve the Nomination Committee's proposal to authorize the Chairman of the Board to contact the four to five of the largest shareholders, each of which appoints a representative, to comprise the Nomination Committee, along with the Chairman of the Board, until a new Nomination Committee is appointed by the next Annual General Meeting. The largest shareholders are defined as those that are Euroclear Sweden AB registered and ownership-grouped shareholders as of August 31, 2010. If as a result of ownership changes thereafter it is considered appropriate, the Nomination Committee is entitled to offer one or two additional shareholders representation on the Nomination Committee. The Committee appoints a Chairman from its largest shareholder in terms of voting rights. If a member of the Nomination Committee resigns before its work has been completed, a replacement shall be appointed, if such appointment is considered necessary by the same shareholder that appointed the departing member or, if that shareholder is no longer one of the four to five largest shareholders in terms of voting rights, by the new shareholder in this group of shareholders. The members of the Nomination Committee do not receive any compensation. Eventual costs incurred in conjunction with the Nomination Committee's work are reimbursed by the company. The names of the members of the Committee will be announced no later than six months before the Annual General Meeting in 2011.

The Nomination Committee was assigned prior to the Annual General Meeting in 2011 to present proposals regarding the following matters:

- Proposal for Meeting Chairman
- Proposal for number of Board members and deputy members
- Proposal for Board members and Board Chairman
- Proposal for fees to be paid to the Chairman and each of the other members elected by the Meeting
- Proposal for remuneration to each member the Board's committees elected by the Meeting
- Proposal for auditors and auditor fees
- Proposal for principles of how Nomination Committee members shall be appointed.

§ 16

The Board of Director's proposal concerning guidelines for salaries and other remuneration paid to senior executives was presented, (Appendix 6).

It was noted that the Board's full proposal had been available at the Company's offices and on the Company's website since March 10, 2010, and that the proposal's main content was presented in the notice to convene the Meeting.

The President responded to questions from Emilie Westholm, Folksam.

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

§ 17

The Board Chairman presented the Board's proposal to authorize the Board to decide on the purchase of own shares.

It was noted that the Board's full proposal had been available at the Company's offices and on the Company's website since March 10, 2010, and that the proposal's main content was presented in the notice to convene the Meeting, (Appendix 7).

The Meeting resolved to authorize the Board to decide on the acquisition of Series B shares in Skanska AB in accordance with the proposal presented.

The Chairman noted that the decision was approved by shareholders with a minimum of two-thirds of voting rights and shares represented at the Meeting.

§ 18

The Board's proposal for a long-term Share Savings Program was presented, (Appendix 8).

It was noted that the Board's proposal and the Board's statement in accordance with Chapter 19, § 22 of the Swedish Companies Act had been available at the Company's offices since March 10, 2010, when the documents were also presented on the Company's website and in the documents presented at today's Meeting.

The Chairman of the Board and President commented on the Board's proposal for a long-term Share Savings Program.

The Meeting resolved under item 18 A in the agenda, in compliance with the Board's proposal, to adopt a long-term Share Savings Program for permanently employed personnel in the Skanska Group.

The Meeting also resolved under item 18 B in the agenda, in compliance with the Board's proposal,

- 1) to authorize the Board to decide on the purchase of Series B shares in Skanska AB in a regulated market and
- 2) to transfer the acquired Series B shares in Skanska AB to participants in the Share Savings Program.

The Chairman noted that the decision in accordance with item 18 B in the agenda was approved by shareholders by at least nine-tenths of the votes cast and the shares represented at the Meeting.

§ 19

On behalf of the Board of Directors and the Company, the Chairman thanked the departing Board member Bengt Kjell and the Company's employees for their work efforts during 2009.

The Chairman then declared the Meeting adjourned.

Minutes recorded by

Einar Lundgren

Approved by

Sven Unger

Martin Nilsson

Emilie Westholm

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