

Nomination Committee of Skanska AB

Statement of work conducted by Nomination Committee

Composition of the Nomination Committee

In accordance with authorization from the 2013 Annual Shareholders' 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 2014 Annual Shareholders' Meeting. Information on the names of Nomination Committee members and the shareholders that they represent was published on Skanska's website in September 2013.

The Nomination Committee for the Annual Shareholders' Meeting 2014 consists of Carl-Olof By, AB Industrivärden, Mats Guldbrand, L E Lundbergföretagen AB, Bo Selling, Alecta, Tomas Hedberg, Swedbank Robur Fonder AB, 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 10, 2013 information was posted on www.skanska.com concerning how and when at the latest shareholders could submit own proposals to the Nomination Committee. No such proposals have been submitted to the Nomination Committee.

Meetings and evaluations

The Nomination Committee has held a total of six meetings whereof the first meeting took place on October 11, 2013. At the meeting, the committee formulated plans for its continued work. The Chairman of the Board also made a presentation on 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, without the Chairman being present, 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:

Sven Unger

Number of Board members:

The number of board members elected by the Annual Shareholders' meeting proposed to be unchanged ten with no deputy members.

Board fees:

Chairman of the Board: SEK 1 875 000 (2013: SEK 1 650 000)

Other Board members, not employed by Skanska:
SEK 625 000 (2013; SEK 550 000)

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 and, in order to gain an understanding of appropriate levels of fees, a comparative analysis has been made of director fees in similar companies in Sweden, Europe and the US.

In order to get an appropriate level of the Board fees 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: Johan Karlström, Fredrik Lundberg, Sverker Martin-Löf, Adrian Montague, Charlotte Strömberg, Matti Sundberg and Pär Östberg.

New election of John Carrig and Nina Linander.

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 at least the following Board members are independent of the Company and its senior management:

- a. Stuart Graham
- b. John Carrig
- c. Nina Linander
- d. Fredrik Lundberg
- e. Sverker Martin-Löf
- f. Adrian Montague
- g. Charlotte Strömberg
- h. Matti Sundberg and
- i. Pär Östberg

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

- a. John Carrig
- b. Nina Linander
- c. Adrian Montague
- d. Charlotte Strömberg and
- e. Matti Sundberg

Auditor:

Re-election of KPMG

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 Shareholders' Meeting. Prior to the election of Board members at the 2014 Annual Shareholders' Meeting Lars Pettersson and Josephine Rydberg-Dumont have declined re-election.

The Nomination Committee's proposals are described above.

John Carrig has a Law degree from Temple University, Philadelphia, and an advanced degree in Tax Law from New York University School of Law. He held several leading positions within ConocoPhillips from 1996, among others, he served as Chief Operating Officer from 2008-2010 where he was responsible for global operations, Executive Vice President Finance and Chief Financial Officer from 2002-2008, and Senior Vice President and Chief Financial Officer from 2001. Currently he serves as Board member of, among others, Forum Energy Technologies Inc., TRC Companies Inc., and WPX Energy Inc.

Nina Linander has an MBA from the Stockholm School of Economics. She has held leading positions within Vattenfall AB during 1994 – 2001, AB Electrolux during 2001 – 2004 and Stanton Chase International AB 2006-2012. Currently she serves as Board member of Teliasonera AB and Awapatent AB and she is the Vice Chairman of Specialfastigheter Sverige AB.

The Nomination Committee proposes re-election of Stuart Graham as Chairman of the Board.

The Nomination Committee's proposal entails that the number of elected Board members will be unchanged ten, 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 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 requirement pertaining to competency, experience and background, as well as the Board's need for renewal and required devotion. Further, the Nomination Committee paid particular attention to the fact that the Company is doing business within a wide range of construction activities and thus

complex to understand. The Nomination Committee has also noted that a generation change is expected going forward, and that the market outlook for the company would be considered.

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 Shareholders' Meeting.

Stockholm March 2014

The Nomination Committee of Skanska AB (publ)

The Board



Stuart E. Graham

Position: Chairman

Born: United States, 1946

Elected: 2009

Shareholding in Skanska*: 96,685 B shares of which 18,529 as part of SEOP

Other Board assignments

- Industrivärden AB, Board member
- PPL Corporation, Board member
- Harsco Corporation, Board member

Education

- Bachelor of Science in Economics, USA
- Honorary Doctorate, Czech Technical University

Work experience

- President, Sordoni Construction Company, USA
- President, Sordoni Skanska, USA
- President, Skanska USA Civil
- President, Skanska (USA) Inc., USA
- Executive Vice President, Skanska AB
- President, Skanska AB (2002—2008)

Dependency relationship in accordance with Code of Corporate Governance

- Independent in relation to company and company management
- Dependent in relation to major shareholders



Johan Karlström

Position: Board member

Born: Sweden, 1957

Elected: 2008

Shareholding in Skanska*: 207,645 B-shares of which 55,241 as part of SEOP

Other Board assignments:

- Sandvik AB, Board member
- Stockholm Chamber of Commerce, Board member

Education

- M.Sc. Engineering, Royal Institute of Technology, Stockholm
- Advanced Management Program, Harvard, Boston MA, USA

Work experience

- Regional Manager, Skanska Norrland
- President and CEO, BPA (now Bravida)
- Executive Vice President, Skanska AB responsible for Nordic construction operations
- Executive Vice President, Skanska AB responsible for U.S. construction operations
- President and CEO, Skanska AB

Dependency relationship in accordance with Code of Corporate Governance

- Dependent in relation to company and company management
- Independent in relation to major shareholders



Fredrik Lundberg

Position: Board member

Born: Sweden, 1951

Elected: 2011

Shareholding in Skanska*: 8,050,000 B shares in L E Lundbergföretagen AB (publ) 6,032,000 A shares in L E Lundbergföretagen AB (publ) 1,000,000 B shares 5,376 A shares

Other Board assignments

- Holmen AB, Chairman
- Hufvudstaden, Chairman
- Indutrade AB, Chairman
- Svenska Handelsbanken, Vice Chairman
- AB Industrivärden, Board member
- L E Lundbergföretagen AB, Board member
- Sandvik AB, Board member

Education

- M.Sc. Engineering, Royal Institute of Technology, Stockholm
- MBA, Stockholm School of Economics
- Dr. (Econ.) h.c., Stockholm School of Economics
- Dr. (Eng.) h.c., Linköping University

Work experience: President and CEO, L E Lundbergföretagen

Dependency relationship in accordance with Code of Corporate Governance

- Independent in relation to company and company management
- Dependent in relation to major shareholders



Sverker Martin-Löf

Position: Board member

Born: Sweden, 1943

Elected: 2001

Shareholding in Skanska*: 8,000 B shares

Other Board assignments

- Svenska Cellulosa Aktiebolaget SCA, Chairman
- AB Industrivärden, Chairman
- SSAB Svenskt Stål AB, Chairman
- Telefonaktiebolaget LM Ericsson, Vice Chairman
- Svenska Handelsbanken AB, Vice Chairman

Education

- M.Sc. Engineering, Royal Institute of Technology, Stockholm
- Doctor of Technology, Royal Institute of Technology, Stockholm
- Ph.D. h.c., Mid-Sweden University, Sundsvall

Work experience

- Swedish Pulp and Paper Research Institute
- President, MoDo Chemetics
- Technical Director, Mo och Domsjö AB
- President, Sunds Defibrator AB
- President, Svenska Cellulosa Aktiebolaget SCA

Dependency relationship in accordance with Code of Corporate Governance

- Independent in relation to company and company management
- Dependent in relation to major shareholders



Sir Adrian Montague

Position: Board member

Born: United Kingdom, 1948

Elected: 2007

Shareholding in Skanska*: 0 shares

Other Board assignments

- 3i Group plc, Chairman
- Anglian Water Group Limited, Chairman
- CellMark Holdings AB, Non Executive Director
- Aviva plc, Senior Non Executive Director
- The Point of Care Foundation, Chairman

Education

- Law Society Qualifying Exam Part II
- MA Law, Trinity Hall, Cambridge

Work experience

- Chairman, British Energy Group plc
- Chairman, Friends Provident plc
- Chairman Hurricane Exploration plc
- Deputy Chairman & SID, UK Green Investment Bank plc
- Deputy Chairman, Network Rail
- Senior International Adviser, Société Générale
- Chief Executive, HM Treasury Taskforce
- Co-head, Global Project Finance, Dresdner Kleinwort Benson
- Head of Projects Group, Linklaters & Paines, Solicitors

Dependency relationship in accordance with Code of Corporate Governance

- Independent in relation to company and company management
- Independent in relation to major shareholders



Charlotte Strömberg

Position: Board member

Born: Sweden, 1959

Elected: 2010

Shareholding in Skanska*: 4,800 B shares

Other Board assignments

- Fourth Swedish National Pension Fund, Board member
- Intrum Justitia AB, Board member
- Boomerang AB, Board member
- Castellum AB, Chairman
- Swedbank AB, Board member
- Karolinska Institute, Board member

Education: MBA, Stockholm School of Economics

Work experience

- Senior Project and Account Manager, Alfred Berg, ABN AMRO, Stockholm
- Head of Investment Banking, Carnegie Investment Bank
- President, Jones Lang LaSalle Norden

Dependency relationship in accordance with Code of Corporate Governance

- Independent in relation to company and company management
- Independent in relation to major shareholders



Matti Sundberg

Position: Board member

Born: Sweden, 1942

Elected: 2007

Shareholding in Skanska*: 18,000 B shares

Other Board assignments

- Boliden AB, Board member
- SSAB Svenskt Stål AB, Board member
- Grängesberg Iron AB, Board member
- Chempolis Oy, Chairman
- Finnish Fair Foundation, Vice Chairman
- Finnish Ski Association, Chairman
- FIS, Board member

Education

- Mining Counselor
- EM.Sc. (Econ.), Åbo Akademi University, Finland
- D.Sc. (Econ.) h.c., University of Vaasa, Finland
- Ph.D. h.c., University of Jyväskylä, Finland

Work experience

- Regional Director, Scania
- CEO, Metso (Valmet-Rauma Corporation)

Dependency relationship in accordance with Code of Corporate Governance

- Independent in relation to company and company management
- Independent in relation to major shareholders



Pär Östberg

Position: Board member

Born: 1962

Elected: 2013

Shareholdings in Skanska*: 0

Other Board assignments:

- SSAB Svenskt Stål AB, Board member
- Telefonaktiebolaget LM Ericsson, Board member

Education:

- Master of Business Administration Gothenburg School of Economics

Work Experience:

- President, Volvo Treasury Asia Ltd, Singapore
- CFO, Volvo Trucks France
- Senior Vice President, CFO Renault Trucks
- Senior Vice President, AB Volvo
- Senior Vice President & President Trucks Asia
- Executive Vice President Volvo Group Truck Joint Ventures
- Executive Vice President, AB Industrivärden

Dependency relationship in accordance with Code of Corporate Governance:

- Independent in relation to company and company management
- Dependent in relation to major shareholders



John A. Carrig

Position: *Proposed* Board member

Born: United States, 1952

Elected: 2014

Shareholding in Skanska:

Other Board assignments

- Forum Energy Technologies Inc.
- TRC Companies Inc.
- WPX Energy Inc
- Alley Theatre in Houston
- The British American Foundation of Texas
- United Way of Greater Houston

Education

- Law Degree, Temple University, Philadelphia
- Advanced degree in Tax Law, New York University School of Law

Work experience

- Chief Operating Officer, ConocoPhillips

Dependency relationship in accordance with Code of Corporate Governance

- Independent in relation to company and company management
- Independent in relation to major shareholders



Nina Linander

Position: *Proposed* Board member

Born: Sweden, 1959

Elected: 2014

Shareholdings in Skanska: 3,000 B-Shares

Other Board assignments

- TeliaSonera AB, Board member
- Awapatent AB, Board member
- Specialfastigheter Sverige AB, Board member

Education

- MBA, Stockholm School of Economics

Work experience

- Vattenfall AB
- AB Electrolux
- Stanton Chase International AB

Dependency relationship in accordance with Code of Corporate

Governance:

- Independent in relation to company and company management
- Independent in relation to major shareholders