

Annual Shareholders' Meeting of Skanska AB

Shareholders of Skanska AB (publ) are hereby invited to attend the Annual Shareholders' Meeting of the Company on Thursday, March 30, 2006, at 5:00 p.m. at Hotel Rival, Mariatorget 3, Stockholm, Sweden.

Notification

Shareholders who wish to participate in the Meeting

- must be recorded in the share register maintained by VPC AB (Swedish Securities Register Center) on Friday, March 24, 2006, and
- must give notice of their intention to participate in the Meeting, addressed to:

Skanska AB (publ)
Group Legal Affairs
SE-169 83 Solna, Sweden

or by telephone, +46-8 753 88 14,
from 10:00 a.m. to 4:00 p.m.

or by telefax, +46-8 753 37 52

or via e-mail: bolagsstamma@skanska.se

or via the Skanska website: www.skanska.com

When giving notice, a shareholder must state name, personal identification number (or corporate registration number), address and telephone number and, where relevant, the number of any accompanying assistants. Shareholders represented by proxy must send the company a power of attorney for the proxy and proof of registration or other authorization documentation, in sufficient time prior to the Annual Shareholders' Meeting.

Notification must be received by the Company not later than 12:00 noon on Friday, March 24, 2006. Registered participants will receive an admission card, which is to be presented at the entrance to the Meeting venue.

Shareholders whose shares are held in trust must temporarily re-register their shares in their own name with VPC in order to be entitled to participate in the Meeting. Re-registration should be requested from the bank or stockbroker acting as trustee in sufficient time prior to March 24, 2006.

Agenda

1. Opening of Meeting.
2. Election of Meeting Chairman.
3. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
4. Approval of agenda.
5. Election of two persons to check the minutes together with the Chairman.
6. Determination of whether the Meeting has been duly convened.
7. Address by the Chairman of the Board of Directors on Board and Group management issues. Followed by the President's address on operations.
8. Presentation of the annual report and auditors' report for 2005 and the consolidated accounts and the auditors' report for the consolidated accounts for 2005.
9. Motion to adopt the income statement and balance sheet, and the consolidated income statement and the consolidated balance sheet.
10. Motion regarding the disposition of the Company's profit as shown in the adopted balance sheet, and determination of the record date for payment of dividend.
11. Motion to discharge members of the Board and the President from liability for the fiscal year.

12. Determination of the number of Board members and deputy members to be elected by the Meeting.
13. Determination of fees for Board members and auditors.
14. Election of Board members and deputy members and of the Board Chairman.
15. Matters regarding appointment of the members of the Nomination Committee.
16. Proposal for remuneration principles for the senior executive team.
17. Proposal for decision on changes to the Articles of Association.
18. Closing of the Meeting.

Motions

Item 2 Election of a Chairman for the Meeting

The Nominating Committee proposes that attorney Sven Unger be elected Chairman of the Meeting.

Item 10 Dividend and record date

Board motion that an ordinary dividend of SEK 4.50 per share and an extraordinary dividend of SEK 2.00 be paid to the shareholders for fiscal year 2005. April 4, 2006 is proposed as the record date for payment of the dividend. If the Meeting votes in favor of this motion, it is expected that VPC will make dividend payments on April 7, 2005.

Nominating Committee's motions under Items 12-15

Item 12 Nominating Committee's motion: Nine Board members and no deputies.

Item 13 Nominating Committee's motion: It is proposed that a fee of SEK 1,200,000 be paid to the Chairman of the Board of Directors and fees totaling SEK 2,800,000 to other Board members. A special appropriation totaling SEK 675,000 is proposed for committee work. The two last-named amounts are to be divided by the Board among the members of the Board who are elected by the Meeting and who are not employees of the company. It is proposed that the fee to the auditors be paid in the amount shown on approved invoices.

Item 14 Nominating Committee's motion: Re-election of Roger Flanagan, Ulrika Francke, Jane Garvey, Stuart Graham, Finn Johnsson, Sverker Martin-Löf, and Anders Nyrén and new election of Curt Källströmer and Lars Pettersson. Sören Gyll and Arne Mårtensson have denied re-election.

Curt Källströmer is a Senior Vice President at Svenska Handelsbanken AB and Board member of Indutrade AB, Thomas Concrete Group AB, SBC AB and Handelshögskolan (School of Economics) in Umeå. Lars Pettersson is President of Sandvik AB and Board member of Sandvik AB, Teknikföretagen (The Association of Swedish Engineering Industries) and Kungliga Tekniska Högskolan (The Royal Institute of Technology).

The Committee proposes that the Annual Shareholders' Meeting elect Sverker Martin-Löf as Board Chairman.

Information about the proposed new Board members and Report on the work conducted by the Nomination Committee are available on the company's website, www.skanska.com.

Item 15 Nominating Committee's motion: That a mandate be given to the Chairman of the Board to contact the five largest shareholders in terms of voting rights, each of which will appoint a representative to comprise, together with the Board Chairman, the Nominating Committee for the period until after the next Annual Shareholders' Meeting or, if such a need arises, until a new Nominating Committee has been appointed. The Nominating Committee shall appoint a Chairman from the largest shareholder in terms of voting rights. If a member of the Nominating Committee leaves the committee before its work is completed, a substitute shall be appointed, if this is deemed necessary, by the same shareholder who appointed the member who has resigned, or, if this shareholder is no longer one of the five largest shareholders in terms of voting rights, by the new shareholder belonging to this group. No fee shall be paid to members of the Nominating Committee. Any expenses arising in connection with the work of the Nominating Committee shall be paid by the Company. The names of the members of the Committee shall be announced not later than six months prior to the Annual Shareholders' Meeting in 2007.

Item 16 Proposal for remuneration principles to the senior executive team

The Board's proposal for principles for remuneration and other employment terms for the senior executive team mainly means that the total remuneration shall be on market and competitive terms and that outstanding performances shall be reflected in the total remuneration. Benefits shall comprise fixed salary, possible variable salary, other usual benefits and pension. The variable salary shall be maximized and related to the fixed salary and based on the outcome in relation to established goals and take into account the shareholders' interests. Pension benefits shall be either defined-benefit or defined-contribution and normally provide rights to receive pension at 65 years of age. In principle, variable remuneration shall not be pensionable.

Matters related to remuneration and other employment terms of the senior executive team are determined by the Board's Compensation Committee, and in the case of the President, by the Board.

Item 17 Proposal for decision on changes to the Articles of Association.

The Board proposes that the Articles of Association be changed to adapt to the new Swedish Companies Act (2005:551), involving mainly that the article regarding the par value of the share is replaced with an article specifying a lowest and highest number of shares in the Company and that the notice of Shareholders' Meetings shall be made through publication in the Post- och Inrikes Tidningar (Swedish Official Gazette) and Svenska Dagbladet and in addition at least two daily newspapers, one published in Malmö and one published in Gothenburg. At the same time, certain editorial and language changes are proposed.

In addition, the Board proposes that the description of the Company's operations be changed as follows:

§ 2

Current wording

The object of the Company's operation is, directly or through subsidiaries, to conduct operations focused on business areas in construction, building materials, energy, real estate and finance (but not operations mandated by legislation governing bank operations and credit companies) and other operations related to the above.

§ 2

Proposed wording

The object of the Company's operation is – directly or through subsidiaries – to conduct operations focused on the areas of construction, development of and investment in housing, commercial premises and infrastructure, as well as asset management – but not operations mandated by the Act (2004:297) on Banking and Finance Operations – and pursue other operations related to the above.

Other information

The Nominating Committee comprised Carl-Olof By, Chairman, representing AB Industrivärden, Sverker Martin-Löf, Chairman of the Board of Skanska AB, KG Lindvall, representing Robur Fonder, Per Ludvigsson, representing Inter IKEA Investment AB, Robert Vikström, representing Svenska Handelsbanken AB and Handelsbanken's pension funds, and Magnus Wärn, representing AMF Pension and AMF Fonder.

Shareholders representing approximately 45 percent of the total votes in the Company have stated that they intend to vote for the Nominating Committee's motions under items 12-15.

A valid decision on Item 17 regarding changes to the Articles of Association requires that motion is supported by shareholders representing at least two thirds of the votes cast as well as the voting rights represented at the Meeting.

The Board's full text of the motions under Items 16 and 17 will be made available to shareholders at the Company's offices, Råsundavägen 2, Solna, Sweden, Group Legal Affairs, as well as on Skanska's website, www.skanska.com, as of February 28, 2006. The financial documents and auditors' report will be made available to shareholders on the above-mentioned address as of March 16, 2006. The Board's statement under Chapter 18 § 3 in the Companies Act (2005:551) on the Board's motion regarding dividend is included in the Board's Report.

The President's address under item 7 of the Agenda will be delivered in English. The address will be simultaneously translated into Swedish.

Program for shareholders

- 3:30 p.m. Doors of Hotel Rival opened.
Light refreshments served.
- 4:30 p.m. Shareholder's Meeting venue opened.
- 5:00 p.m. Opening of the Annual Shareholders' Meeting.

Solna, February 2006

The Board of Directors