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Minutes of the Annual General Meeting
of Shareholders in Skanska AB (publ)
held at the Hotel Rival, Mariatorget 3,
Stockholm, at 5:00 p.m. on March 30,
2006

§ 1

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

§ 2

Carl-Olof By 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

Tomas Ehlin, Nordea Fonder AB, and Rose-Marie Westman, Alecta pensionsförsäkring, 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 February 28, 2006, in Svenska Dagbladet, Göteborgsposten, 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.

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§ 7

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

The President reported on the Group's operations in 2005 and commented on key events within the Group during the first quarter of 2006 (*Appendix 2*).

§ 8

The Board's and the President's Annual Report and the Audit Report for 2005, as well as the consolidated accounts and the consolidated audit report for the same year, were presented. (*Appendices 3 and 4*).

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

The Chairman of the Board, the President and the Chief Financial Officer responded to questions posed by representatives John Örtengren and Carl Rosén.

§ 9

The Meeting resolved to adopt the income statement and balance sheet for 2005 and the consolidated income statement and the consolidated balance sheet for 2005, in accordance with the Board's and the President's proposal.

Representative Ulf Forsgren submitted to the Minutes that eight shareholders listed in *Appendix 5*, under item 9 of the agenda, abstained from voting and one listed shareholder voted against the proposal to adopt the income statement and balance sheet for 2005 and the consolidated income statement and the consolidated balance sheet for 2005, 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 6,720,778,063, was presented for discussion.

The Meeting resolved in accordance with the Board's and the President's proposal, that of the unappropriated earnings, which in accordance with the adopted balance sheet were at the disposal of the Annual General Meeting, SEK 6.50 per share, of which SEK 2.00 was an extraordinary dividend, totaling SEK 2,720,594,968, would be distributed to shareholders, and that SEK 4,000,183,095 would be carried forward.

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The Meeting resolved to set Tuesday, April 4, 2006 as the record date for the dividend.

Representative Ulf Forsgren submitted to the Minutes that six shareholders, listed in *Appendix 5*, under item 10 of the agenda, abstained from voting.

§ 11

The Board members and the President were discharged from liability for their administration of the Company in 2005. It was noted that the Board members present did not participate in this decision.

Representative Ulf Forsgren submitted to the Minutes that two shareholders listed in *Appendix 5*, under item 11 of the agenda, voted against the proposal to discharge the Board members and the President from liability for their administration of the Company in 2005.

The Chairman stated that combined, these shareholders represented 57,980 shares, which was less than one tenth of the total shares in the Company.

§ 12

Carl-Olof By presented the Nomination Committee's proposal that the number of Board members elected by the Meeting should remain unchanged at nine, 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

Carl-Olof By 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 1,200,000 and that fees to Board members appointed by the Meeting should amount to a total of SEK 2,800,000, plus a special fee of SEK 675,000 for committee work, to be allocated within the Board to members who are not compensated by the Skanska Group, as the Board may determine.

Moreover, the Board resolved that fees and other compensation paid to auditors should correspond to approved invoices.

Representative Ulf Forsgren submitted to the Minutes that seven shareholders listed in *Appendix 5*, under item 13 of the agenda, abstained from voting and one listed shareholder voted against the proposed fees and other remuneration paid to the Board members and the auditor.

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§ 14

Carl-Olof By presented the Nomination Committee's proposal to re-elect members Roger Flanagan, Ulrika Francke, Jane Garvey, Stuart Graham, Finn Johnsson, Sverker Martin-Löf and Anders Nyrén and to newly elect Curt Källströmer and Lars Pettersson.

Carl-Olof By 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 Board assignments held by the proposed Board members. This information included, among other details, that that Curt Källströmer held an assignment as Board Member in Holmen AB.

Board members Roger Flanagan, Ulrika Francke, Jane Garvey, Stuart Graham, Finn Johnsson, Sverker Martin-Löf and Anders Nyrén were re-elected and Curt Källströmer and Lars Pettersson were newly elected 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 Folmer Knudsen, Gunnar Larsson and Nils-Erik Pettersson as Board members representing the employees, and Inge Johansson, Jessica Karlsson and Ann-Christin Kutzner as deputies.

Representative Ulf Forsgren submitted to the Minutes that one shareholder listed in *Appendix 5*, under item 13 of the agenda, abstained from voting and 83 listed shareholders voted against the proposed election of Board members and election of Chairman of the Board.

§ 15

Carl-Olof By presented the Nomination Committee's proposals regarding selection of the Nomination Committee members.

It was noted that Carl-Olof By responded to a question posed by shareholder Inger Juell Mörtstedt.

The Meeting resolved to approve the Nomination Committee's proposal to authorize the Chairman of the Board to contact the five 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 has been appointed by the next Annual General Meeting. The committee appoints a Chairman from its largest shareholder in terms of voting rights. If a member of the Nomination Committee

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resigns before its work has been completed, a replacement shall be appointed by the same shareholder that appointed the departing member or, if that shareholder is no longer one of the five largest shareholders in terms of voting rights, by the new shareholder in this group of five 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 members of the committee are to be announced not later than six months before the Annual General Meeting in 2007.

Representative Ulf Forsgren submitted to the Minutes that one shareholder listed in *Appendix 5*, under item 15 of the agenda, abstained from voting and six listed shareholders voted against the proposed selection procedure for Nomination Committee members.

§ 16

Sverker Martin-Löf presented the Board of Director's proposal concerning principles for remuneration and other conditions of employment for senior executives, specified in material supplied to the shareholders, *Appendix 6*.

It was noted that the Chairman of the Board responded to questions posed by representatives John Örtengren and Carl Rosén.

The Meeting resolved to approve the principles for remuneration and other conditions of employment for senior executives.

Representative Ulf Forsgren submitted to the Minutes that one shareholder listed in *Appendix 5*, under item 16 of the agenda, abstained from voting and 85 listed shareholders voted against the proposed principles for remuneration and other conditions of employment for senior executives.

Representative Carina Liljegren-Thärning submitted to the minutes that shareholders Calyon, Investors Bank and Trust Company and KAS Bank N.V. voted against the proposed principles for remuneration and other conditions of employment for senior executives.

§ 17

The Board presented its proposal for a change to the Articles of Association.

The meeting resolved in accordance with the Board's proposal, after which the Articles of Association would be worded as presented in *Appendix 7*.

Representative Ulf Forsgren submitted to the Minutes that one shareholder listed in *Appendix 5*, under item 17 of the agenda, abstained from voting.

It was recorded that the decision was unanimous among the vote cast.

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§18

The Chairman of the Board thanked the departing Board members Sören Gyll and Arne Mårtensson.

The Chairman then declared the Meeting adjourned.

Minutes recorded by

Einar Lundgren

Approved by

Sven Unger

Thomas Ehlin

Rose-Marie Westman