

Annual Shareholder's Meeting in Skanska AB

Skanska AB (publ) gives notice to the Annual Shareholders' Meeting on Thursday, April 3, 2014 at 4.00 pm at Clarion Hotel Sign, Östra Järnvägsgatan 35, Stockholm, Sweden. Registration will begin at 3.00 p.m. Coffee and cake will be served before the meeting.

Notification etc.

Shareholders who wish to participate in the Annual Shareholders' Meeting (the "Meeting") must be recorded in the share register maintained by Euroclear Sweden AB on Friday, March 28, 2014, and Notification must be received by the company preferably not later than 12:00 noon on Friday, March 28, 2014. Notice to participate in the Meeting may be addressed:

- by mail to Skanska AB, Group Legal Affairs, SE-112 74 Stockholm, Sweden, or
- by telephone, +46-8-402 92 81, from 09:00 a.m. to 4:00 p.m., or
- via the Skanska website: www.skanska.com/group (Annual Shareholders' Meeting).

When giving notice, a shareholder must state name, personal identification number or company registration number, address and telephone number and, where relevant, the number of any accompanying assistants (no more than two).

An admission card, which shall be presented at the entrance to the Meeting venue, will be sent out beginning on March 29, 2014.

Representatives

For shareholders represented by proxy a power of attorney shall be issued. The power of attorney shall be in written form and dated. The power of attorney shall be valid for at most one year from the date of issue, unless the power of attorney specifies a longer period of validity, not to exceed five years from the date of issue. A power of attorney form can be downloaded from www.skanska.com/group (Annual Shareholders' Meeting). The power of attorney in the original, proof of registration or other authorization documentation, should be submitted to the company at the address set out above in sufficient time prior to the Meeting.

Shares held in trust

Shareholders whose shares are held in trust must re-register their shares in their own name with Euroclear Sweden AB to be entitled to participate in the Meeting. Re-registration which may be temporary should be requested from the bank or stockbroker acting as trustee in sufficient time prior to Friday, March 28, 2014. For Skanska employees, who have invested in Skanska-shares under the Skanska Employee Ownership Program, SEOP 2008 – 2010, SEOP 2011 – 2013, or SEOP 2014 – 2016 and who wish to vote at the Meeting, the company may assist in the re-registration of the shares in own name. Employees wishing the company's assistance should inform the company about this by telephone +46 8 10 448 8821 or via e-mail: arsstamma@skanska.se, stating full name, personal code number, address and so-called global ID, received for the Skanska Employee Ownership Programs, as soon as possible and not later than March 17, 2014. Such a request for re-registration will be regarded as a notice to participate in the Meeting.

Proposed agenda

1. Opening of the Meeting.
2. Election of the Meeting Chairman.

3. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
4. Approval of the agenda.
5. Election of two persons to check the minutes together with the Meeting Chairman.
6. Determination of whether the Meeting has been duly convened.
7. Addresses by the Chairman of the Board and by the President and CEO ("President").
8. Presentation of the annual report and auditors' report for 2013 and the consolidated accounts and the auditors' report for the consolidated accounts for 2013.
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. Motion to change the Articles of Association.
13. Determination of the number of Board members and deputy members to be elected by the Meeting.
14. Determination of fees for Board members and auditors.
15. Election of Board members and deputy members and election of the Chairman of the Board.
16. Election of auditor.
17. Proposal for principles for salary and other remuneration to senior executives.
18. Motion to authorize the Board to decide on purchases of own shares and decision on transfer of own shares:
 - A. authorization of the Board to resolve on purchases of own shares; and
 - B. decision on transfer of own shares.
19. Closing of the Meeting.

Nomination Committee

The Nomination Committee comprises Carl-Olof By, Chairman, representing AB Industrivärden, Mats Guldbrand, representing L E Lundbergföretagen AB, Bo Selling, representing Alecta, Tomas Hedberg representing Swedbank Robur Fonder AB and Stuart Graham, Chairman of the Board of Skanska AB.

Proposals of the Board and the Nomination Committee respectively

Item 2 Election of a Chairman for the Meeting

The Nomination Committee's proposal: attorney Sven Unger to be elected Chairman of the Meeting.

Item 10 Dividend and record date

The Board proposes a dividend of SEK 6.25 per share. April 8, 2014 is proposed as the record date for payment of the dividend. If the Meeting votes in favour of this motion, it is expected that Euroclear Sweden AB will make dividend payments on April 11, 2014.

Item 12 Change of Articles of Association

The Board proposes changes as follows in the Articles of Association § 3: The registered office of the Board of Directors is Stockholm. That is, the registered office Solna will be changed to Stockholm.

Nomination Committee's motions under items 13-16

Item 13 Nomination Committee's motion: Ten Board members and no deputies.

Item 14 Nomination Committee's motion: It is proposed that a fee of SEK 1,875,000 is paid to the Chairman of the Board (year 2013: 1,650,000) and SEK 625,000 (year 2013: 550,000) to each of the other Board members elected by the Meeting, with the exception of the President. A special appropriation of SEK 200,000 is proposed for each of the members on the Project Committee, SEK 125,000 to each of the members on the Audit Committee and SEK 150,000 to its Chairman, and SEK 100,000 to each of the members of the Compensation Committee. The proposed compensation for committee work applies to Board members elected by the Meeting, with the exception of the President. It is proposed that the fee to the auditor be paid in the amount shown on approved invoices.

Item 15 Nomination Committee's motion: Re-election of Stuart Graham, Johan Karlström, Fredrik Lundberg, Sverker Martin-Löf, Adrian Montague, Charlotte Strömberg, Matti Sundberg and Pär Östberg and new election of John Carrig and Nina Linander.

Lars Pettersson and Josephine Rydberg-Dumont have declined re-election.

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 in of Specialfastigheter Sverige AB.

The Nomination Committee proposes that the Meeting re-elects Stuart Graham as Chairman of the Board.

The Nomination Committee's statement supporting its proposal and information about the proposed Board members are available on the company's website, www.skanska.com/group.

Item 16 Nomination Committee's motion: Re-election of KPMG. KPMG has informed, if KPMG will be re-elected, the authorized public accountant George Pettersson will be auditor in charge.

Item 17 Proposal for principles for salaries and other remuneration to senior executives

The Board's proposal for salary and other remuneration to senior executives is the same as for 2013 and implies that the overall remuneration should be in line with the market and competitive and that distinguished performance will be reflected in the total remuneration.

Benefits shall comprise fixed salary, variable remuneration, if any, other customary benefits and pension. The variable remuneration shall be payable in either cash and/or shares and it shall be capped and related to the fixed salary. Distribution of shares shall have a vesting period of three years and be part of a long-term incentive program. The variable remuneration must be based on results in relation to established targets and designed to increase the community of interest between the executive and the shareholders of the company. For annual bonus, there should be a possibility to limit or refrain from paying variable remuneration if the Board considers that this is appropriate for any reason.

Pension benefits should be either defined-benefit or defined-contribution schemes, or a combination thereof, and normally provide right to receive pension at 65 years of age, or, in individual cases at the earliest at 60 years of age. In principle, variable remuneration shall not be pensionable. The Board may under special circumstances deviate from these principles in individual cases.

Item 18 Authorization for the Board to resolve on purchases of own shares and resolution on transfer of own shares

Item 18 A. Authorization for the Board to resolve on purchases of own shares

With the intention to secure deliveries of shares to participants in the Skanska Employee Ownership Program, which was resolved on at the Meeting on April 11, 2013 ("SEOP 3" or SEOP 2014 – 2016), the Board proposes that the Meeting authorizes the Board to decide on acquisitions of own Series B shares on a regulated market on the following terms and conditions.

- Acquisitions of Series B shares in Skanska may only be effected on NASDAQ OMX Stockholm.
- The authorization may be exercised on one or several occasions, however at the latest until the Annual Shareholders' Meeting 2015.
- No more than 4,500,000 Series B shares in Skanska may be acquired to secure delivery of shares to participants in the Program and for subsequent transfers on a regulated market in order to cover certain costs associated with the program mainly social security costs.
- Acquisitions of Series B shares in Skanska on NASDAQ OMX Stockholm may only be made at a price within the from time to time applicable range of prices (spread) on NASDAQ OMX Stockholm, meaning the interval between the highest purchase price and the lowest selling price.

Item 18 B. Resolution on transfer of own shares

The Board proposes that the Meeting 2014 resolves that not more than 763,000 Series B shares in Skanska AB that have been purchased by virtue of previous authorizations to repurchase own shares may, prior to the annual shareholders' meeting 2015, 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 (Skanska Employee Ownership Programs) resolved on by the annual shareholders' meeting on April 13, 2010 ("SEOP 2"). Transfer of shares shall be effected on NASDAQ OMX Stockholm at a price within the from time to time applicable range of prices (spread) on NASDAQ OMX Stockholm, meaning the interval between the highest purchase price and lowest selling price.

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Majority requirements

A valid resolution according to items 12, 18 A och 18 B above requires that it is supported by shareholders with at least two thirds of the votes cast as well as the number of shares represented at the Meeting.

Complete proposals etc

The Board's full text of the motions under Item 17 and 18 on the agenda, and the Board's statement in accordance with Chapter 19, Paragraph 22 of the Swedish Companies Act will be made available to shareholders at the company's offices, Warfvinges väg 25, Sweden, on Skanska's website, www.skanska.com/group, as of March 3, 2014, and sent out to those shareholders who so wish.

The Financial documents, auditors' report and the auditor's statement in accordance with Chapter 8, Paragraph 54 of the Swedish Companies Act regarding how the Meeting's guidelines for salaries and other compensation to senior management has been followed will be made available at the company's office, address set out above, and website www.skanska.com/group not later than three weeks before the Meeting and sent out to those shareholders who so wish. The Board's statement in accordance with Chapter 18, Paragraph 4 of the Swedish Companies Act regarding the proposed distribution of profit, and principles for remuneration for Senior Executives (year 2013), is included in the statutory administration report.

Information at the Meeting

The Board and the President shall, should any shareholder request it, and the Board is of the opinion that it could occur without significant damage to the Company, provide disclosures regarding conditions that could impact the evaluation of an item on the agenda, conditions that could impact on the evaluation of the company's or a subsidiary's financial situation, and the Company's relationship to other Group companies.

Total number of shares and votes

At the time of issuance of this notice the total number of shares in the company amounts to 419,903,072, which 19,922,797 shares of Series A, (ten votes per share) 399,980,275 of Series B (one vote per share) As per the same date the Company's own shares amounted to 8,739,625 shares of series B, amounting to 8,739,625 votes in the Company.

Personal data

Personal data obtained from the share register, notice of attendance at the Meeting and information on proxies and advisors will be used for registration, preparation of the voting list for the Meeting and when applicable minutes of the Meeting.

Solna in March 2014
The Board of Directors