

March 26, 2020
11:30 am CET

Communique from the 2020 Annual General Meeting of Skanska AB (publ)

The 2020 Annual General Meeting of Skanska AB (publ) was held on Thursday March 26, 2020 in Stockholm, Sweden.

Income statements and balance sheets

The Meeting adopted the income statement and the balance sheet for the parent company as well as the consolidated income statement and the consolidated balance sheet for 2019.

Allocation of earnings

In accordance with the Board of Directors' proposal, the Meeting resolved that no dividend shall be paid to the shareholders and that the profit for 2019 plus the retained earnings carried forward from the previous years shall be carried forward. The Board of Directors has the ambition, if the circumstances permit, to convene an Extra General Meeting in the autumn to decide on the dividend.

Discharge from liability

The members of the Board of Directors and the CEO were discharged from liability for their administration of the company during the 2019 financial year.

Board of Directors

The Meeting elected members of the Board of Directors in accordance with the proposal of the Nomination Committee. Hans Biörck, Pär Boman, Jan Gurander, Fredrik Lundberg, Catherine Marcus and Jayne McGivern were re-elected as members of the Board of Directors. Åsa Söderström Winberg was elected as new member of the Board of Directors. Hans Biörck was re-elected as Chairman of the Board of Directors. Charlotte Strömberg left the Board of Directors in connection with the Meeting. It was also noted that the trade unions have appointed Ola Fält, Richard Hörstedt and Yvonne Stenman as employee representatives in the Board of Directors with Pär-Olow Johansson and Anders Rättgård as deputies.

Board of Directors' fees

The Meeting resolved in accordance with the Nomination Committee's proposal on unchanged fees to the members of the Board of Directors and to the Chairman of the Board of Directors as well as unchanged fees for work in the committees of the Board of Directors compared to 2019. This implies that fees for board and committee work shall be paid as follows:

- SEK 2,100,000 to the Chairman of the Board;
- SEK 700,000 each to the other board members elected by the Meeting not employed by Skanska;
- SEK 230,000 to the Chairman of the Audit Committee and SEK 165,000 each to the other members of the committee;
- SEK 110,000 to the Chairman of the Compensation Committee and SEK 105,000 each to the other members of the committee; and
- SEK 210,000 each to the Chairman of the Project Review Committee and the other members of the committee

Auditor

In accordance with the Nomination Committee's proposal, the Meeting re-elected the accounting firm Ernst & Young AB as auditor for the period until the close of the 2021 Annual General Meeting.

Guidelines for salary and other remuneration to senior executives

In accordance with the Board of Directors' proposal, the Meeting resolved to approve the guidelines for salary and other remuneration to senior executives.

Authorization for the Board to resolve on acquisitions of Series B shares in Skanska on a regulated market

In accordance with the Board of Directors' proposal, the Meeting resolved to authorize the Board of Directors to, on one or several occasions, however at the latest until the 2021 Annual General Meeting, resolve on acquisitions of no more than 1,200,000 own Series B shares in Skanska on Nasdaq Stockholm at a price within the from time to time applicable range of prices (spread) on Nasdaq Stockholm, meaning the interval between the highest purchase price and the lowest selling price, to secure delivery of shares to participants in the Skanska employee ownership program adopted by the Annual General Meeting on March 28, 2019 (Seop 5). Acquired own Series B shares in Skanska may be transferred to participants in Seop 5 in accordance with the conditions stipulated in the decision by the Annual General Meeting on March 28, 2019.

A transcript of the presentation by the CEO Anders Danielsson at the Meeting (Swedish and English), will be available shortly on the company's website www.group.skanska.com/, under the heading "Corporate Governance/Annual General Meeting". In order to limit the time of the Meeting, and thereby reduce the risk of spreading the COVID-19 virus, the report at the Meeting by the CEO Anders Danielsson was confined to two minutes. Longer version of this presentation has been recorded (Swedish with English subtitles), and will be available shortly on the company's website, www.group.skanska.com/.

Minutes from the Meeting, except the voting list, will be published shortly, and no later than Thursday April 9, 2020 on the company's website www.group.skanska.com/, under the heading "Corporate Governance/Annual General Meeting".

Full details on the proposals adopted by the Meeting are also available on the company's website. A copy of the Minutes from the Meeting, except the voting list, will be sent upon request to shareholders providing their address to the company.

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This and previous releases can also be found at www.skanska.com

Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society and provides innovative, sustainable solutions for both simple and complex assignments. The Group has about 35,000 employees, and 2019 revenue totalled SEK 177 billion.