

February 23, 2017
08:30 am CET

Annual General Meeting in Skanska AB

Skanska AB (publ) gives notice to the Annual General Meeting on Tuesday, April 4, 2017 at 10.00 in Stockholm Waterfront Congress Centre, Nils Ericsons Plan 4, Stockholm, Sweden. Registration will begin at 9.00 a.m. Coffee and cake will be served before the meeting.

Notification etc.

Shareholders who wish to participate in the Annual General Meeting (the "Meeting") must be recorded in the share register maintained by Euroclear Sweden AB on Wednesday, March 29, 2017, and notification must be received by the company not later than March 29, 2017, preferably before 12.00 noon. Notice to participate in the Meeting may be addressed:

- by mail to Skanska AB, Group Legal Affairs, Warfvingsväg 25, SE-112 74 Stockholm, Sweden, or
- by telephone, +46 8 402 92 81, Monday to Friday from 09.00 a.m. to 4.00 p.m., or
- via www.skanska.com, under the heading Annual General Meeting.

When giving notice, a shareholder must state name, personal identification number or company registration number, address, 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 by mail beginning on March 30, 2017.

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. The power of attorney in original, a certificate of incorporation or other authorization documentation, should be submitted to the company at the address set out above well in advance of 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. Such re-registration, which may be temporary, should be requested from the bank or stockbroker acting as trustee well in advance of March 29, 2017.

For Skanska employees, who have invested in Skanska-shares under the Skanska employee ownership programs Seop 1 (2008 – 2010), Seop 2 (2011 – 2013), Seop 3 (2014 – 2016) and Seop 4 (2017-2019) and who wish to vote at the Meeting, the company may assist in such re-registration of the shares in their own name. Employees wishing the company's assistance should inform the company about this by telephone +46 8 10 448 03 83 or via e-mail: arsstamma@skanska.se, stating full name, personal identification number, address and so-called global ID, received for the Skanska employee ownership programs, as soon as possible and not later than March 16, 2017. 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 Chairman of the Meeting.
- 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 Chairman of the Meeting.
- 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 2016 and the consolidated accounts and the auditors' report for the consolidated accounts for 2016.
- 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 election of the Chairman of the Board.
 - A. election of Board member: Johan Karlström
 - B. election of Board member: Pär Boman
 - C. election of Board member: John Carrig
 - D. election of Board member: Nina Linander
 - E. election of Board member: Fredrik Lundberg
 - F. election of Board member: Jayne McGivern
 - G. election of Board member: Charlotte Strömberg
 - H. election of Board member: Hans Biörck
 - I. election of Board member: Catherine Marcus
 - J. election of the Chairman of the Board: Hans Biörck
- 15) Election of auditor.
- 16) Proposal for principles for salary and other remuneration to senior executives.
- 17) 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 Series B shares in Skanska; and

B. authorization of the Board to resolve on transfer of Series B shares in Skanska.
18) Closing of the Meeting.

Nomination Committee

The Nomination Committee comprises Helena Stjernholm, Chairman, representing AB Industrivärden, Mats Guldbrand, representing L E Lundbergföretagen AB, Bo Selling, representing Alecta, Hans Ek, representing SEB Funds & SEB Trygg Life Insurance and Hans Börck, Chairman of the Board of Skanska AB.

Proposals of the Board and the Nomination Committee respectively

Item 2 Election of the Chairman of the Meeting

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

Item 10 Dividend and record date

The Board proposes a dividend of SEK 8,25 per share. April 6, 2017 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, 2017.

The Nomination Committee's motions under items 12-15

Item 12 Determination of the number of Board members and deputy members to be elected by the Meeting

The Nomination Committee's motion: Nine board members and no deputies.

Item 13 Determination of fees for Board members and auditors

The Nomination Committee's motion:

It is proposed that a fee of SEK 2,040,000 is paid to the Chairman of the Board (year 2016: 1,995,000) and SEK 680,000 (year 2016: 665,000) to each of the other Board members elected by the Meeting, with the exception of the President.

A special appropriation is proposed for the committee work amounting to SEK 220 000 (2016: SEK 200 000) to the Chairman of the Audit Committee and SEK 157 500 (2016: SEK 150 000) to each of the other Committee members, SEK 110 000 (2016: 100 000) to the Chairman of the Compensation Committee and SEK 105 000 (2016: 100 000) to each of the other Committee members, SEK 205 000 (2016: SEK 200 000) to the Chairman of the Project Review Committee and the Committee members.

The proposed compensation for the committee work applies to the Board members elected by the Meeting, with the exception of the President. It is proposed that the fee to the auditor shall be paid in the amount shown on approved invoices.

Item 14 Election of Board members and deputy members and election of the Chairman of the Board

The Nomination Committee's motion for election of Board members:

14 A. Johan Karlström re-election

14 B.	Pär Boman	re-election
14 C.	John Carrig	re-election
14 D.	Nina Linander	re-election
14 E.	Fredrik Lundberg	re-election
14 F.	Jayne McGivern	re-election
14 G.	Charlotte Strömberg	re-election
14 H.	Hans Blörck	re-election

The Nomination Committee's motion on election of new member of the Board:

14 I.	Catherine Marcus	
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The Nomination Committee's motion on election of Chairman of the Board:

14 J.	Hans Blörck	re-election
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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.

Item 15 Election of auditor

The Nomination Committee's motion: re-election of EY that has informed, that if EY is elected, the authorized public accountant Hamish Mabon will be auditor in charge.

Item 16 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 2016 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 common 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 for any reason appropriate.

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 17 Authorization for the Board to resolve on purchases of own shares and transfers of own shares

Item 17 A. Authorization for the Board to resolve on purchases of own shares

For the purpose of securing future deliveries of Series B shares under the Skanska employee ownership program adopted at the Annual General Meeting on April 6, 2016 (Seop 4), the Board proposes that the Annual General Meeting 2017 authorizes the Board to decide upon acquisitions of Series B shares on the following terms and conditions.

- Acquisitions of Series B shares in Skanska may only be effected on Nasdaq Stockholm.
- The authorization may be exercised on one or several occasions, however at the latest until the Annual General Meeting 2018.
- No more than 3,000,000 Series B shares in Skanska may be acquired to secure delivery of shares to participants in Seop 4 and for subsequent transfers on a regulated market in order to cover certain costs associated with Seop 4.
- Acquisitions of Series B shares in Skanska on Nasdaq Stockholm may only be made 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.

Item 17 B. Authorization for the Board to resolve on transfers of own shares

The Board proposes that the Meeting authorizes the Board to resolve that a maximum of 763,000 Series B shares in Skanska, that were purchased by virtue of previous authorizations to repurchase own shares, may, prior to the Annual General Meeting 2018, be transferred for the purpose of covering certain costs, mainly social security costs, that may occur under the Skanska employee ownership program adopted at the Annual General Meeting on April 11, 2013 (Seop 3). The authorization may be exercised on one or several occasions, however at the latest until the Annual General Meeting 2018. Transfers of shares shall be effected on Nasdaq Stockholm at a price within the applicable range of prices (spread) on Nasdaq Stockholm, meaning the interval between the highest purchase price and the lowest selling price.

Majority requirements

A valid resolution according to the motions under items 17A and B above requires that it is supported by shareholders with at least two thirds of the voting rights as well as the number of shares represented at the Meeting.

Miscellaneous

For a description of Skanska's other share-related incentive programs, reference is made to note 37 in Skanska AB's 2016 Annual Report.

Complete proposals etc

The Board's full text of the motions under Item 16 and 17 on the agenda, and the Board's statements in accordance with Chapter 19, Section 22 of the Swedish Companies Act will be made available to shareholders at the company's offices, Warfvinges väg 25,

Stockholm, Sweden, on Skanska's website, www.skanska.com as of February 23, 2017, and sent out to those shareholders who so request.

The Financial documents, the auditor's report and the auditor's statement in accordance with Chapter 8, Section 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, Section 4 of the Swedish Companies Act regarding the proposed distribution of profit 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 of which 19 793 202 shares of Series A (ten votes per share) and 400 109 870 of Series B (one vote per share). As per the same date the Company's own shares amounted to 10 303 916 shares of series B, amounting to 10 303 916 votes in the Company. The Company must not vote for its own shares.

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.

Stockholm in February 2017

Skanska AB (publ)

The Board of Directors

For further information please contact:

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Skanska AB, tel +46 (0)10 448 13 63

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

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnerships projects. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 41,000 employees in selected home markets in Europe and North America. Skanska's sales in 2016 totaled SEK 151 billion.