

February 23, 2021

07:30 am CET

Notice to attend the Annual General Meeting of Skanska AB (publ)

Shareholders in Skanska AB (publ), Reg. No 556000-4615 (the “Company”), are hereby given notice of the Annual General Meeting (the “Meeting”) on Tuesday March 30, 2021.

In light of the risk of the spread of COVID-19 and the authorities’ regulations and advice about avoiding gatherings, the Board of Directors (the “Board”) has decided pursuant to temporary legislation that the Meeting will be conducted without physical presence, by shareholders exercising their voting rights only by postal voting.

Presentations by the Chairman of the Board, Hans Biörck, and the CEO, Anders Danielsson, where they among other things address some of the shareholders’ questions that may be submitted in advance via mail or e-mail, will be made available on the Company’s website www.group.skanska.com/ under the heading “Corporate Governance/AGM 2021” on March 30, 2021. All submitted questions will be addressed in accordance with the instructions under the heading Shareholders’ right to receive information below.

Information about the decisions made by the Meeting will be published on March 30, 2021, as soon as the outcome of the postal voting has been compiled.

Preconditions for participation

A person who wishes to participate in the Meeting, through postal voting, must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB regarding the conditions on Monday March 22, 2021; and
- give notice of intent to participate to the Company no later than on Monday March 29, 2021, by submitting its postal vote in accordance with the instructions under the heading Postal voting below, so that the postal vote is received by Euroclear Sweden AB no later than that day at 11.59 pm CET.

In order to be entitled to participate in the Meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the Meeting by submitting its postal vote, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of Monday March 22, 2021. Such re-registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee’s routines, at such a time in advance as decided by the nominee. Voting

rights registrations that have been made by the nominee no later than Wednesday March 24, 2021, will be taken into account in the presentation of the share register.

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), Seop 4 (2017–2019) and/or Seop 5 (2020–2022) and who wish to participate in the Meeting and exercise the voting rights of their Skanska shares, the Company may assist with the registration of the shares in their own name. Employees wishing the Company's assistance should inform the Company about this no later than on Tuesday March 9, 2021, by telephone +46 (0)10 448 03 83 or by e-mail: arsstamma@skanska.se, stating full name, personal identification number, address and so-called global ID, received for the Skanska employee ownership programs. In addition to requesting voting rights registration, Skanska employees must no later than on Monday March 29, 2021, give notice of participation by casting its postal vote in accordance with the instructions under the heading Postal voting below so that the postal voting form is received by Euroclear Sweden AB no later than that day at 11.59 pm CET.

Postal voting

Shareholders exercise their voting rights at the Meeting only by voting in advance using postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form must be used for postal voting, available on the Company's website www.group.skanska.com/, under the heading "Corporate Governance/AGM 2021", and at the Company's offices, Warfvinges väg 25, SE-112 74 Stockholm, Sweden. No separate registration is required; a completed and signed postal voting form is valid as notice to participate in the Meeting.

The completed postal voting form must be received by Euroclear Sweden AB no later than Monday March 29, 2021, at 11.59 pm CET.

Shareholders who are natural persons may sign the form electronically by verifying with BankID via Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>. The completed form may also be sent by e-mail to the Company via GeneralMeetingServices@euroclear.com or be posted to the Company via address to Skanska AB (publ), "Årsstämman", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. If the shareholder votes by post through a proxy, a power of attorney must be enclosed with the form (see below). If the shareholder is a legal entity, proof of registration or other authorization document must be enclosed with the form.

Shareholders may not assign specific instructions or conditions to the postal vote. The postal voting form will be deemed to be invalid in its entirety if this happens. Additional instructions and conditions are provided in the postal voting form.

For questions about the postal voting form, please contact Euroclear Sweden AB on telephone +46 (0)8 402 92 81 (Monday-Friday 9.00 am - 4.00 pm CET).

Voting by proxy

Shareholders who vote by post through a proxy must issue a written and dated power of attorney for the proxy signed by the shareholder. Proxy forms can be found on the Company's website www.group.skanska.com/ under the heading "Corporate Governance/AGM 2021". If the postal vote takes place with the support of a power of attorney, the power of attorney must be attached to the postal voting form. If the shareholder is a legal entity, a registration certificate or equivalent authorization documents must also be attached to the postal voting form.

The power of attorney is valid for a maximum of one year from the date of issue, unless the power of attorney states a longer period of validity, however, for a maximum of five years from the time of issue.

Shareholders' right to receive information

If requested by a shareholder and the Board deems that it can take place without causing significant damage to the Company, the Board and the CEO shall provide information about circumstances that may affect the assessment of an item on the agenda and circumstances that may affect the assessment of the Company's or its subsidiaries' financial position and the Company's relation to other companies within the Group. Requests of such information must be submitted in writing to the Company no later than ten days before the Meeting, i.e. no later than Saturday March 20, 2021, to the address Skanska AB (publ), c/o the General Counsel, Warfvinges väg 25, SE-112 74 Stockholm, Sweden, or via e-mail to arsstamma@skanska.se. The information is provided by the Company by being kept available on the Company's website www.group.skanska.com/, under the heading "Corporate Governance/AGM 2021", and at the Company's offices on the address stated above no later than Thursday March 25, 2021. The information will be sent to shareholders having requested it and stated their address.

Proposed agenda

1. Election of Chairman of the Meeting.
2. Election of two persons to verify the minutes together with the Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Determination of whether the Meeting has been duly convened.
6. Presentation of the annual report and auditors' report for 2020 and the consolidated accounts and the auditors' report on the consolidated accounts for 2020, as well as the auditor's statement regarding the application of guidelines

for salary and other remuneration to senior executives which have applied since the previous Annual General Meeting.

7. Resolution on adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet.
8. Resolution on the dispositions of the Company's results pursuant to the adopted balance sheet and determination of the record date for dividend.
9. Resolution on discharge from liability of the members of the Board and the CEO for the administration of the Company in 2020.
10. Determination of the number of members of the Board and deputy members to be elected by the Meeting and the number of auditors and deputy auditors.
11. Determination of the fees payable to members of the Board elected by the Meeting and to the auditor.
12. Election of members of the Board and deputy members and election of the Chairman of the Board.
 - A. election of Board member: Hans Biörck (re-election)
 - B. election of Board member: Pär Boman (re-election)
 - C. election of Board member: Jan Gurander (re-election)
 - D. election of Board member: Fredrik Lundberg (re-election)
 - E. election of Board member: Catherine Marcus (re-election)
 - F. election of Board member: Jayne McGivern (re-election)
 - G. election of Board member: Åsa Söderström Winberg (re-election)
 - H. election of the Chairman of the Board: Hans Biörck (re-election)
13. Election of auditor.
14. Resolution on approval of the remuneration report for 2020.
15. Decision to authorize the Board to resolve on acquisition of own Series B shares in Skanska on a regulated market.
16. Resolution on amendments to the Articles of Association.

Resolutions proposed by the Nomination Committee

The Nomination Committee, appointed in accordance with the instruction for the Nomination Committee resolved by the Annual General Meeting 2018, consisting of the Chairman of the Committee, Helena Stjernholm (AB Industrivärden), Mats Guldbrand (L E Lundbergföretagen AB), Dick Bergqvist (AMF), Jan Andersson (Swedbank Robur Funds) and Hans Biörck (Chairman of the Board) proposes the following.

Item 1 - Chairman of the Meeting

The Nomination Committee proposes that attorney Andreas Steen is elected Chairman of the Meeting, or in the event he is prevented from attending, a person the Nomination Committee appoints instead.

Item 10 - Number of members of the Board and deputy members to be elected by the Meeting and number of auditors and deputy auditors

The Nomination Committee proposes that the number of members of the Board elected by the Meeting shall be seven and that no deputies be elected, and that one registered accounting firm be elected as auditor with no deputy auditor.

Item 11 - Fees payable to members of the Board elected by the Meeting and to the auditor

The Nomination Committee proposes that fees to non-employee members of the Board elected by the Meeting and non-employee members of the committees of the Board elected by the Meeting be paid as follows until the end of the Annual General Meeting 2022: SEK 2,175,000 to the Chairman of the Board (2020: 2,100,000), SEK 725,000 each to the other board members (2020: 700,000), SEK 260,000 to the Chairman of the Audit Committee (2020: SEK 230,000) and SEK 185,000 each to the other committee members (2020: SEK 165,000), SEK 112,000 to the Chairman of the Compensation Committee (2020: 110,000) and SEK 107,000 each to the other committee members (2020: 105,000), and SEK 215,000 to the Chairman of the Project Review Committee and to each of the other committee members (2020: SEK 210,000). This implies a proposed increase of the total remuneration of 4% (2020; 0%).

The Nomination Committee also proposes, like previous years, that the auditor fees shall be paid against approved account.

Item 12 - Election of members of the Board and deputy members and election of the Chairman of the Board

The Nomination Committee proposes for the period until the end of the Annual General Meeting 2022:

- Re-election of Hans Biörck, Pär Boman, Jan Gurander, Fredrik Lundberg, Catherine Marcus, Jayne McGivern and Åsa Söderström Winberg as members of the Board.
- Re-election of Hans Biörck as Chairman of the Board.

The Nomination Committee's motivated statement and information about the proposed members of the Board are available on the Company's website www.group.skanska.com/ under the heading "Corporate Governance/AGM 2021".

Item 13 - Election of auditor

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, re-election of the registered accounting firm Ernst & Young AB as the Company's external auditor for the period until the end of the Annual General Meeting 2022.

Resolutions proposed by the Board

Item 2 - Election of two persons to verify the minutes together with the Chairman of the Meeting

The Board proposes that Helena Stjernholm, AB Industrivärden, and Mats Guldbrand, L E Lundbergföretagen AB, be appointed persons to verify the minutes together with the Chairman of the Meeting, or in the event one or both of them are prevented from doing so, the person or persons the CEO appoints instead. The persons appointed to verify the minutes shall, apart from approving the minutes of the Meeting together with the Chairman of the Meeting, check the voting list and that the result of received votes are correctly reflected in the minutes of the Meeting.

Item 3 - Preparation and approval of the voting list

The voting list that is proposed for approval is the voting list prepared by Euroclear Sweden AB on behalf of the Company, based on the shareholders register for the Meeting and postal votes received, and approved by the persons appointed to verify the minutes.

Item 8 - Dividend and record date

The Board proposes a dividend for 2020 of SEK 9.50 per share, of which SEK 6.50 per share as ordinary dividend and SEK 3.00 per share as extraordinary dividend. The Board proposes Tuesday April 1, 2021, as the record date for receiving dividend. If the Meeting resolves in accordance with the Board's proposal, the dividend is expected to be distributed by Euroclear Sweden AB on Thursday April 8, 2021.

Item 14 – Approval of the remuneration report for 2020

The Board proposes that the Meeting resolves to approve the Board's report regarding compensation pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Item 15 - Decision to authorize the Board to resolve on acquisitions of own Series B shares in Skanska on a regulated market**Background**

The Annual General Meeting on March 28, 2019, resolved in accordance with the Board's proposal on a long-term employee ownership program for the financial years 2020, 2021 and 2022, respectively (each an "Annual Program") for permanent employees in the Skanska Group (Skanska Employee Ownership Program, "Seop 5"); that a maximum of 12,000,000 own Series B shares may be transferred free of charge to participants in Seop 5 at the time and on the other terms that participants in Seop 5 are entitled to acquire shares; that each Annual Program may comprise no more than 4,000,000 Series B shares in Skanska; and that transfers may be made of Series B shares in Skanska (i) which have previously been acquired to secure Skanska's obligations under earlier Skanska Employee Ownership Programs but which are no longer required for such purpose, (ii) which have been acquired in accordance with the authorization given by the Annual General Meeting on March 28, 2019, and (iii) which are acquired under future authorizations to acquire Series B shares in Skanska.

Information on Seop 5, including the conditions which the outcome depends on, is available on the Company's website www.group.skanska.com/ under the heading "Corporate Governance/Incentive programs". Information on costs of the Skanska Employee Ownership Programs, etc. is available in note 37 in the annual and sustainability report for the financial year 2020.

Proposal

For the purpose of securing deliveries of Series B shares to participants in Seop 5 on the terms and conditions adopted by the Annual General Meeting on March 28, 2019, the Board proposes that the Meeting resolves to authorize the Board to resolve on acquisitions of own Series B shares in Skanska on the following terms and conditions.

- a) Acquisitions of Series B shares in Skanska may only be effected on Nasdaq Stockholm.
- b) The authorization may be exercised on one or several occasions, however at the latest until the Annual General Meeting 2022.
- c) No more than 1,200,000 Series B shares in Skanska may be acquired to secure delivery of shares to participants in Seop 5.
- d) 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.

The Board has issued a statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

The Board intends to revert to the Annual General Meeting 2022 with proposals to authorize the Board to resolve on additional acquisitions of own Series B shares, for transfers to participants in Seop 5.

Item 16 – Amendments to the Articles of Association

The Board proposes that the Meeting resolves to amend the Articles of Association. A new section is proposed to be inserted in the Articles of Association allowing the Board to collect proxies in accordance with the procedure stated in Chapter 7, Section 4, paragraph 2 of the Swedish Companies Act, to decide that shareholders shall be entitled to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act and to resolve that persons not being shareholders of the Company shall be entitled, on the conditions stipulated by the Board, to attend or in any other manner follow the proceedings at a General Meeting. Further, a number of amendments are proposed due to changes in applicable rules, etc. The proposed amendments are set out below.

Current wording	Proposed wording
§ 1 The registered name of the Company is Skanska AB. The Company is a public company (publ).	§ 1 The registered business name of the Company is Skanska AB. The Company is a public company (publ).
§ 2 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 residential properties, commercial properties and infrastructure, as well as asset management – but not operations mandated by the Banking and Financing Business Act (2004:297) – and pursue other operations related to the above.	§ 2 The object of the Company's operation is – directly or through subsidiaries indirectly – to conduct operations focused on the areas of construction, development of and investment in residential properties, commercial properties and infrastructure, as well as asset management – but not operations mandated by the Banking and Financing Business Act (2004:297) – and pursue other operations related to the above.
§ 6 The Board of Directors, with regard to members elected by shareholders at a General Meeting, shall consist of not fewer than five and not more than ten members, with not more than three deputies.	§ 6 The Board of Directors, with regard to members elected by shareholders at a General Meeting, shall consist of not fewer than five and not more than ten members, with not more than three deputies.
§ 9 A General Meeting shall be held in Solna, Malmö, Stockholm or Gothenburg. Notice of a General Meeting shall be provided in the form of announcements in <i>the Swedish Official Gazette (Post- och Inrikes Tidningar)</i> and on the Company's website. Notice that this has been done shall be made in a separate notice in	§ 9 A General Meeting shall be held in Solna, Malmö, Stockholm or Gothenburg. Notice of a General Meeting shall be provided in the form of announcements in <i>the Swedish Official Gazette (Post- och Inrikes Tidningar)</i> and on the Company's website. Notice that this has been done shall be made in a separate notice in

<i>Dagens Nyheter</i> and, in addition, in not less than one other daily newspaper. Notice of Annual General Meetings and Special General Meetings of shareholders, at which proposed changes to the Articles of Association will be addressed, shall be announced not more than six weeks and not less than four weeks prior to the meetings. Notice of other Special General Meetings of shareholders shall be announced not more than six weeks and not less than three weeks prior to the meetings. To be entitled to participate in the business of a General Meeting, shareholders shall notify their intention to the Company not later than on the day stipulated in the notice convening the General Meeting. The latter mentioned day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the five weekdays before the Meeting. Shareholders attending the Annual General Meeting are entitled to bring one or two assistants, but only if the shareholder has notified the Company of such in accordance with stipulations of this paragraph.	<i>Dagens Nyheter</i> and, in addition, in not less than one other daily newspaper. Notice of Annual General Meetings and Special General Meetings of shareholders, at which proposed changes to the Articles of Association will be addressed, shall be announced not more than six weeks and not less than four weeks prior to the meetings. Notice of other Special General Meetings of shareholders shall be announced not more than six weeks and not less than three weeks prior to the meetings. To be entitled to participate in the business of a General Meeting, shareholders shall notify their intention to the Company not later than on the day stipulated in the notice convening the General Meeting. The latter mentioned day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the five weekdays before the Meeting. Shareholders attending the Annual General Meeting are entitled to bring one or two assistants, but only if the shareholder has notified the Company of such in accordance with stipulations of this paragraph. A shareholder may be accompanied by advisors at a General Meeting only where the shareholder has given the Company notice of the number of advisors (not more than two) in the manner stated in the previous paragraph.
§ 11	§ 11

The following items of business shall be addressed at the Annual General Meeting: a) Election of Chairman of the Meeting; b) Preparation and approval of the list of shareholders entitled to vote at the Meeting; c) Approval of agenda for the Meeting; d) Election of two persons to check the minutes, in addition to the Chairman; e) Determination of whether the Meeting has been duly convened; f) Presentation of the annual report and auditors' report, the consolidated financial report and auditors' report on the consolidated financial report; g) Motions concerning 1) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet; 2) disposition of the Company's profit or loss as shown in the balance sheet; 3) discharge of the members of the Board of Directors and the President from personal liability towards the Company for the fiscal year; h) Decision on the number of Board members and deputy members and, if applicable, the number of auditors and deputy auditors; i) Decision on fees to be paid to Board members and, if applicable, auditors; j) Election of Board members and deputy members and, if applicable, auditors and deputy auditors; k) Other business to be addressed by the Meeting in accordance with the Swedish Companies Act and the Company's Articles of Association.	The following items of business shall be addressed at the Annual General Meeting: a) Election of Chairman of the Meeting; b) Preparation and approval of the list of shareholders entitled to vote at the Meeting; c) Approval of agenda for the Meeting; d) Election of two persons to check the minutes, in addition to the Chairman; e) Determination of whether the Meeting has been duly convened; f) Presentation of the annual report and auditors' report, the consolidated financial report and auditors' report on the consolidated financial report; g) Motions concerning 1) adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet; 2) disposition of the Company's profit or loss as shown in the balance sheet; 3) discharge of the members of the Board of Directors and the President from personal liability towards the Company for the fiscal year; h) Decision on the number of Board members and deputy members and, if applicable, the number of auditors and, if applicable, deputy auditors; i) Decision on fees to be paid to Board members and, if applicable, auditors; j) Election of Board members and deputy members and, if applicable, auditors and, if applicable, deputy auditors; k) Other business to be addressed by the Meeting in accordance with the Swedish Companies Act and the Company's Articles of Association.
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	§ 12 The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). The Board of Directors may decide before a General Meeting that the shareholders shall be entitled to exercise their voting rights before the General Meeting by post pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551). The Board of Directors may resolve that persons not being shareholders of the Company shall be entitled, on the conditions stipulated by the Board of Directors, to attend or in any other manner follow the proceedings at a General Meeting.
§ 12 The Company's shares shall be registered in a Central Securities Depository Register pursuant to the Financial Instruments Act (1998:1479).	§ 12 13 The Company's shares shall be registered in a Central Securities Depository Register pursuant to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

Majority requirements

The Meeting's resolution according to the Board's motion under item 15 and 16 on the agenda requires that shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the Meeting approve the resolution.

Complete proposals, etc.

Complete proposals for resolutions on item 1-4 and 10-16 on the agenda are set forth above. The following documents will be available at the Company's offices, Warfvinges väg 25, SE-112 74 Stockholm, Sweden, and on the Company's website www.group.skanska.com/, under the heading "Corporate Governance/AGM 2021", as of Tuesday February 23, 2021:

- the Nomination Committee's motivated statement including a description of the work of the Nomination Committee before the Meeting,
- information on the proposed board members, and
- the Board's statement according to Chapter 19, Section 22 of the Swedish Companies Act regarding item 15 on the agenda.

The following documents will be available at the Company's offices, Warfvinges väg 25, SE-112 74 Stockholm, Sweden, and on the Company's website www.group.skanska.com/, under the heading "Corporate Governance/AGM 2021", as of Tuesday March 9, 2021:

- annual and sustainability report including auditor's report for the financial year 2020 and the Board's complete proposal on disposition of earnings (regarding item 8 on the agenda) and the Board's statement according to Chapter 18, Section 4 of the Swedish Companies Act,
- the Board's remuneration report for 2020 regarding item 14 on the agenda, and
- auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act regarding the application of guidelines for salary and other remuneration to senior executives.

The documents are presented by keeping them available at the Company's offices and on the Company's website. The documents will also be sent to shareholders who so request and state their address.

The Company's share ledger will be provided at the Company's head office, Warfvinges väg 25, SE-112 74 Stockholm, Sweden.

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 19,684,564 shares of Series A (ten votes per share) and 400,218,508 of Series B (one vote per share). As per the same date the Company's own shares amounted to 7,482,381 shares of series B, amounting to 7,482,381 votes in the Company. The Company must not vote for its own shares.

Processing of personal data

For information on how your personal data is processed, see the privacy notice available on the Company's website www.group.skanska.com/ under the heading "Corporate Governance/AGM 2021".

Stockholm, February 2021

Skanska AB (publ)

The Board of Directors

For further information please contact:

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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 contributes to a better society by providing innovative and sustainable solutions. The Group has about 32,500 employees, and 2020 revenue totaled SEK 159 billion.