

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”) to be held on Monday April 7, 2025 at 10.00 am CEST at Sergel Hub, Sveavägen 10A, Stockholm, Sweden. Registration will begin at 9.00 am CEST. Shareholders will also have the opportunity to exercise their voting rights by postal voting prior to the Meeting.

The presentations by the Chair of the Board of Directors (the “Board”), Hans Biörck, and the CEO, Anders Danielsson, will be available on the Company’s website www.group.skanska.com/ under the heading “Corporate Governance/Shareholders’ Meeting/AGM 2025” after the Meeting.

Right to participate and notice of participation

Shareholders who wish to participate in the Meeting must be recorded as a shareholder in the share register prepared by Euroclear Sweden AB (“Euroclear”) concerning the circumstances on Friday March 28, 2025.

In addition, shareholders must notify of its intention to participate in the Meeting:

- A) Shareholders who wish to participate in the Meeting at the meeting venue in person or by proxy must give notice of intent to participate to the Company no later than on Tuesday April 1, 2025, via Euroclear’s website, <https://anmalan.vpc.se/euroclearproxy>, or by writing to Skanska AB (publ), “Årsstämman”, c/o Euroclear Sweden AB, Box 191, SE–101 23 Stockholm, Sweden, or by telephone +46 (0)8 402 92 81 on weekdays between 9.00 am and 4.00 pm CET/CEST. When giving notice of participation, please state name, personal identification number or corporate registration number, address, telephone number and, if applicable, the number of attending counsels (no more than two).
- B) Shareholders who wish to participate in the Meeting by postal voting must give notice of intent to participate to the Company no later than on Tuesday April 1, 2025, by casting its postal vote in accordance with the instructions under the heading *Postal voting* below so that the postal vote is received by Euroclear no later than that day.

In order to be entitled to participate in the Meeting, in person, by proxy or by postal voting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the Meeting, register its shares in its own name so that the shareholder is listed in the share register as of Friday March 28, 2025. 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 required by the nominee. Voting rights registrations that have been made by the nominee no later than Tuesday April 1, 2025, will be taken into account in the presentation of the share register.

For Skanska employees, who have invested in Skanska shares under the share saving programs Seop 1–6 (2008–2025) and who wish to participate in the Meeting and exercise the voting rights of their shares, the Company may assist with the registration of the shares in the employee's own name. Employees wishing the Company's assistance with such voting rights registration should inform the Company about this no later than on Monday March 17, 2025, by telephone +46 (0)10 449 63 85 on weekdays between 9.00 am and 4.00 pm CET or by e-mail via arsstamma@skanska.se, stating full name, personal identification number, address and so-called global ID, received for the share saving programs. Such a request for voting-rights registration will be regarded as a notice to participate at the meeting venue in accordance with A) above. To participate by postal voting, Skanska employees must give notice of participation by casting its postal vote in accordance with the instructions under the heading *Postal voting* below.

Postal voting

A special form must be used for postal voting, which is available on the Company's website www.group.skanska.com/, under the heading "Corporate Governance/ Shareholders' Meeting/AGM 2025". In the case of postal voting only, no separate notification is required for the Meeting. The completed and signed postal voting form must be received by Euroclear no later than Tuesday April 1, 2025. Shareholders may sign the form electronically by verifying with BankID via Euroclear's website, <https://anmalan.vpc.se/euroclearproxy>. The completed form may also be sent by e-mail to GeneralMeetingService@euroclear.com or be posted to the address Skanska AB (publ), "Årsstämman", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. 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 in such case. Additional instructions and conditions are provided in the postal voting form.

Shareholders wishing to attend the Meeting at the meeting venue in person or by proxy must notify their participation in accordance with the instructions under A) under the heading *Right to participate and notice of participation* above. This means that notification of participation by postal vote only is not sufficient for those who wish to participate at the meeting venue in person or by proxy.

If a shareholder has voted by post and thereafter participates in the meeting venue in person or by proxy, the postal vote is still valid to the extent that the shareholder does not participate in a voting procedure at the Meeting or otherwise withdraws the postal vote. If the shareholder chooses to participate in a voting at the Meeting, the vote cast will replace the previously submitted postal vote with regard to the relevant item on the agenda.

Voting by proxy

Shareholders who are represented by a proxy must issue a written and dated power of attorney for the proxy signed by the shareholder. If the shareholder is a legal entity, a copy of a valid registration certificate or equivalent authorization documents must also be attached. The power of attorney with registration certificate or equivalent authorization documents (if applicable) should be sent to the address Skanska AB (publ), "Årsstämman", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or via e-mail to GeneralMeetingService@euroclear.com, well in advance of the Meeting. If a postal vote takes place with the support of a power of attorney, the power of attorney with registration certificate or equivalent authorization documents (if applicable) must be attached to the

postal voting form and should be sent in accordance with the instructions under the heading *Postal voting* above.

Proxy forms can be found on the Company's website www.group.skanska.com/ under the heading "Corporate Governance/Shareholders' Meeting/AGM 2025". 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.

Proposed agenda

1. Opening of the Meeting.
2. Election of Chair of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to verify the minutes together with the Chair of the Meeting.
6. Determination of whether the Meeting has been duly convened.
7. Report by the Chair of the Board and by the CEO.
8. Presentation of the annual report and auditors' report for 2024 and the consolidated accounts and the auditors' report on the consolidated accounts for 2024, as well as the auditor's statement regarding the application of the current guidelines for salary and other remuneration to senior executives.
9. Resolution on adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet.
10. Resolution on the dispositions of the Company's results pursuant to the adopted balance sheet and determination of the record date for dividend.
11. Resolution on discharge from liability of the members of the Board and the CEO for the administration of the Company in 2024.
12. Determination of the number of members of the Board to be elected by the Meeting and the number of auditors and deputy auditors.
13. Determination of the fees payable to members of the Board elected by the Meeting and to the auditor.
14. Election of members of the Board and Chair 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: Mats Hederö (re-election)
 - D. election of board member: Catherine Marcus (re-election)
 - E. election of board member: Jayne McGivern (re-election)
 - F. election of board member: Henrik Sjölund (re-election)
 - G. election of board member: Åsa Söderström Winberg (re-election)
 - H. election of board member: Martin Lindqvist (new election)
 - I. election of the Chair of the Board: Hans Biörck (re-election)
15. Election of auditor.
16. Presentation of the Board's remuneration report for 2024 for approval.
17. Decision to authorize the Board to resolve on acquisitions of own Class B shares to secure delivery of Class B shares to participants in the long-term share saving program for the financial years 2023, 2024 and 2025 (Seop 6).

18. Decision to authorize the Board to resolve on acquisitions of own Class B shares to give the Board increased freedom of action to be able to adapt the Company's capital structure and thereby contribute to increased shareholder value.
19. Resolutions on a long-term share saving program and acquisitions and transfers of shares under the program:
 - A. Resolution on a long-term share saving program for the financial years 2026, 2027 and 2028 (Seop 7).
 - B. Resolution on authorization for the Board to resolve on acquisitions of own Class B shares and on transfers of acquired Class B shares to participants in Seop 7.
 - C. Resolution on equity swap agreement with third party in relation to Seop 7.
20. Closing of the Meeting.

Proposed resolutions

Item 2 - Chair of the Meeting

The Nomination Committee ahead of the Meeting consists of Helena Stjernholm (AB Industrivärden), Katarina Martinson (Lundberg Group), Dick Bergqvist (AMF Tjänstepension & AMF Fonder), Malin Björkmo (Handelsbanken Fonder) and Hans Björck (Chair of the Board). Helena Stjernholm is the Chair of the Nomination Committee.

The Nomination Committee proposes that attorney Patrik Marcelius is elected as Chair of the Meeting.

Item 3 - Preparation and approval of the voting list

The voting list proposed for approval is the voting list drawn up by Euroclear on behalf of the Company, based on the Meeting's register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received.

Item 10 - Dividend and record date

The Board proposes a dividend for 2024 of SEK 8.00 per share. The Board proposes Wednesday April 9, 2025, as the record date for receiving dividend. If the Meeting resolves in accordance with the proposal, the dividend is expected to be distributed by Euroclear on Monday April 14, 2025.

Item 12 - Number of members of the Board 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 eight, and that a registered accounting firm be elected as auditor with no deputy auditors.

Item 13 - Fees payable to members of the Board elected by the Meeting and to the auditor

The Nomination Committee proposes that fees to members of the Board elected by the Meeting be paid as follows:

- SEK 2,490,000 (2024: SEK 2,400,000) to the Chair of the Board;
- SEK 830,000 (2024: SEK 800,000) each to the other board members;
- SEK 350,000 (2024: SEK 310,000) to the Chair of the Audit Committee and SEK 230,000 (2024: SEK 210,000) each to the other members of the committee;

- SEK 120,000 (2024: SEK 115,000) to the Chair of the Compensation Committee and SEK 115,000 (2024: SEK 110,000) each to the other members of the committee; and
- SEK 245,000 (2024: SEK 235,000) each to the Chair of the Project Review Committee and the other members of the committee.

The Nomination Committee proposes that fees to the Company's auditor shall be paid against approved account.

Item 14 - Election of members of the Board and Chair of the Board

The Nomination Committee proposes, for the period until the end of the Annual General Meeting 2026, re-election of Hans Biörck, Pär Boman, Mats Hederos, Catherine Marcus, Jayne McGivern, Henrik Sjölund and Åsa Söderström Winberg, and new election of Martin Lindqvist as members of the Board.

The Nomination Committee proposes re-election of Hans Biörck as Chair of the Board.

Martin Lindqvist was born 1962 in Sweden. Martin Lindqvist has previously held several senior positions within SSAB and NCC, including as President and CEO of SSAB AB, Head of business area SSAB EMEA, Head of business area SSAB Strip Products, and CFO of SSAB AB. Martin Lindqvist currently serves as Chair of the Board of Swiss Steel Holding AG and as board member of SCA. Additionally, Martin Lindqvist is proposed to be elected as new board member of Indutrade AB. Martin Lindqvist has a Master of Science in Business and Economics from Uppsala University, Sweden.

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/Shareholders' Meeting/AGM 2025".

Item 15 - 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 ("EY") as auditor for the period until the end of the Annual General Meeting 2026. EY has informed that, if EY is elected, authorized public accountant Rickard Andersson will be auditor in charge.

Item 17 - Authorization for the Board to resolve on acquisitions of own Class B shares to secure delivery of Class B shares to participants in the long-term share saving program for the financial years 2023, 2024 and 2025 (Seop 6)*Background*

The Annual General Meeting 2022 resolved, in accordance with the Board's proposal, on a long-term share saving program for the financial years 2023, 2024 and 2025 (each an "Annual program") for permanent employees in the Skanska group (Skanska employee ownership program, "Seop 6"); that a maximum of 12,000,000 own Class B shares may be transferred free of charge to participants in Seop 6 at the time and on the other terms that participants in Seop 6 are entitled to acquire shares; that each Annual program may comprise no more than 4,000,000 Class B shares; and that transfers may be made of Class B shares (i) which have previously been acquired to secure Skanska's obligations under earlier long-term share saving 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 2022, and (iii) which are acquired under future authorizations to acquire Class B shares.

Information on Seop 6, including the conditions which the outcome depends on, is available on the Company's website www.group.skanska.com/ under the heading "Corporate Governance/Remuneration/Incentive programs". Information on costs of the long-term share saving programs, etc. is available in note 37 in the annual and sustainability report for the financial year 2024.

Proposal

For the purpose of securing deliveries of Class B shares to participants in Seop 6 on the terms and conditions adopted by the Annual General Meeting 2022, the Board proposes that the Meeting resolves to authorize the Board to resolve on acquisitions of own Class B shares on the following terms and conditions.

- a) Acquisitions of Class B shares 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 2026.
- c) No more than 1,000,000 Class B shares may be acquired to secure delivery of shares to participants in Seop 6.
- d) Acquisitions of Class B shares 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.

Item 18 - Authorization for the Board to resolve on acquisitions of own Class B shares to give the Board increased freedom of action to be able to adapt the Company's capital structure and thereby contribute to increased shareholder value

For the purpose of giving the Board increased freedom of action to be able to adapt the Company's capital structure and thereby contribute to increased shareholder value, the Board proposes that the Meeting resolves to authorize the Board to resolve on acquisitions of own Class B shares on the following terms and conditions.

- a) Acquisitions of Class B shares 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 2026.
- c) Acquisitions may be made of such amount of Class B shares that the Company's holding of own shares after each acquisition amounts to a maximum of one-tenth of the total number of shares in the Company.
- d) Acquisitions of Class B shares 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.

Item 19 - Resolutions on a long-term share saving program and acquisitions and transfers of shares under the program*Background and reasons*

Since 2007 the Annual General Meeting of the Company has every third year resolved on long-term share saving programs for permanent employees in the Skanska group (Skanska employee ownership programs, "Seop"). The long-term share saving program for the financial years 2026, 2027 and 2028 ("Seop 7") proposed by the Board is based on similar principles as the previous long-term share saving program Seop 6, although certain changes have been made as further outlined below under the heading *Main changes compared to Seop 6*.

The proposed Seop 7 gives current and future employees the opportunity of becoming shareholders of Skanska. The purpose of Seop 7 is to create shareholder value and increase the alignment of interests between the participants of Seop 7 and the other shareholders. Seop 7 is further deemed to increase the prospects for retaining and recruiting qualified employees and the employees' interest and involvement in the group's business and development. In light of this, the Board makes the assessment that Seop 7 will have a positive effect on the group's future development and therefore be advantageous both to the shareholders and the employees.

Main changes compared to Seop 6

To further emphasize the Company's sustainability focus, the growth in earnings per share ("EPS") target at group level was in Seop 6 supplemented with a climate target at group level linked to the group's reduction of carbon emissions within scopes 1 and 2. The Board proposes that the climate target at group level in Seop 7 is divided into two parts, one intensity-based target covering own emissions (scopes 1 and 2) and one target covering energy use of buildings (relating to scope 3, category 11), together accounting for 15 percent of the total weighting of the performance targets, of which 10 percentage points are allocated to the own emissions target (scopes 1 and 2).

Preparation of the proposals

The Board's proposals to the Meeting regarding Seop 7 have been prepared by the Board's compensation committee (the "Compensation Committee"). The Board has, upon recommendation from the Compensation Committee, resolved to propose Seop 7 to the Meeting for resolution in accordance with the proposals set out below.

Outline of Seop 7

Seop 7 is proposed to be open to current and future permanent employees in the group. Provided a personal investment in Class B shares ("Saving shares"), normally by way of monthly savings, the employees shall be offered the possibility of being allotted Class B shares free of charge after the expiration of a three-year lock-up period. Employees (as defined in item 19A. below) and Key employees (as defined in item 19A. below) may be allotted shares conditional on continuous employment and retention of the initial investment in Saving shares ("Matching shares¹") as well as be allotted shares conditional also on satisfaction of additional performance conditions ("Performance shares").

¹ Provided that the total cost, including social security contributions, for each Annual program does not exceed the cost limits to the extent that the allotment of the Matching shares needs to be reduced. The cost limits are related to the group's EBIT (earnings before interest and taxes) and the extent to which the financial targets at group level (i.e. EPS) have been satisfied (as defined in item 19A. below). Should any of the cost limits be exceeded, the allotment of Matching shares and/or Performance shares is reduced proportionally.

Executives (as defined in item 19A. below) may only be allotted Performance shares. The level of the performance conditions shall be set by the Board and be based on the Seop 7 performance targets. At group level, the Seop 7 performance targets are proposed to consist of one financial target and two non-financial targets. The financial target applicable at group level is growth in EPS and requires a long-term growth rate of 3 percent per year during the three-year program period, meaning an EPS growth of just over 9 percent over the period 2026-2028. The non-financial targets applicable at group level are annual carbon intensity reduction (scopes 1 and 2) over the three-year program period 2026-2028 and energy use of buildings² against relevant external benchmark (relating to scope 3, category 11).

Seop 7 is proposed to be divided into three annual programs (each an “Annual program”), running during the financial years 2026, 2027 and 2028, respectively. The total costs, including social security contributions, for each Annual program (excluding administrative costs) may not exceed the lower of a maximum of MSEK 1,005 (excluding adjustment for inflation) and 15 percent of the group’s earnings before interest and taxes (“EBIT”). Seop 7 shall in total comprise no more than 12,000,000 Class B shares, corresponding to approximately 2.9 percent of all issued shares. Each Annual program shall comprise no more than 4,000,000 Class B shares.

Transfer of shares under Seop 7

The Board has considered various methods for transfer of shares under Seop 7 in order to implement Seop 7 in a cost-effective and flexible manner. The Board has found the most cost-effective alternative to be, and thus proposes that the Meeting, as the main alternative, resolve to authorize the Board to resolve on acquisitions of own Class B shares, which may later be transferred to participants in Seop 7. For this purpose, the Board further proposes that the Meeting resolves on transfers of Class B shares free of charge to participants in Seop 7 and that transfers of Class B shares may be made free of charge to the Company’s subsidiaries in order to secure the obligations to deliver Class B shares to participants in Seop 7.

Should the required majority for approval under item 19B. below not be reached, the Board proposes that the Company shall be able to enter into an equity swap agreement with a third party in accordance with item 19C. below.

The Board’s proposals for resolution

The Board proposes, in accordance with the recommendation by the Compensation Committee, that the Meeting resolves (i) on a long-term share saving program for the financial years 2026, 2027 and 2028 (Seop 7) in accordance with the terms in item 19A. below, and (ii) to authorize the Board to resolve on acquisitions of own Class B shares and that acquired Class B shares may be transferred free of charge to participants in Seop 7, in accordance with the terms in item 19B. below. Should the required majority for approval under item 19B. below not be reached, the Board proposes that the Meeting resolves that the Company shall be entitled to enter into an equity swap agreement with a third party in accordance with the terms in item 19C. below.

² Within the group’s project development business streams.

Item 19A. - Resolution on a long-term share saving program for the financial years 2026, 2027 and 2028 (Seop 7)

The Board proposes that the Meeting resolves on Seop 7 principally based on the terms and conditions set out below.

- a) Seop 7 is open to current and future (i) permanent employees ("Employees"), currently comprising of approximately 22,000 employees, (ii) key employees ("Key employees"), currently comprising of approximately 2,000 employees, and (iii) executives ("Executives"), currently comprising of approximately 300 employees. The Executives category is split into three sub-categories: "Executives A" (consisting of all members of the Group Leadership Team, currently comprising of 8 employees), "Executives B" (consisting of Business Unit Presidents and group Senior Vice Presidents, currently comprising of 17 employees) and "Executives C" (consisting of other senior executives, currently comprising of approximately 280 employees).
- b) Seop 7 means that Employees, Key employees and Executives are offered the possibility to, provided a personal investment in Class B shares (Saving shares) during a certain financial year ("Acquisition period"), be allotted Class B shares free of charge from the Company or from another group company, or from a designated third party. For each 4 Saving shares, Employees and Key employees participating in Seop 7 will, after a three-year lock-up period ("Lock-up period"), have the possibility to be allotted 1 Class B share (Matching share)³. No Matching shares will be allotted to Executives. Moreover, all employees participating in Seop 7 will, depending on satisfaction of additional performance conditions during the Acquisition period, which are based on the Seop 7 performance targets set by the Board (see section *Performance conditions* below), after the Lock-up period have the possibility to be allotted additional Class B shares free of charge (Performance shares). Employees may be allotted no more than 3 Performance shares, Key employees no more than 7 Performance shares, Executives C no more than 16 Performance shares, Executives B no more than 20 Performance shares and Executives A no more than 24 Performance shares, for each 4 Saving shares.
- c) Seop 7 is divided into three annual programs ("Annual program 2026", "Annual program 2027" and "Annual program 2028"). The Acquisition period comprises the same financial year as the year of the respective Annual program. The Lock-up period runs for three years from the day of the investment in Saving shares.
- d) The maximum number of Saving shares that each employee participating in Seop 7 may invest in, normally by way of monthly savings, depends on the employee's salary and if the employee participates in Seop 7 as an Employee, a Key employee or an Executive. Saving shares may be acquired by Employees for an amount corresponding to no more than 5 percent of the annual fixed gross salary, by Key employees for an amount corresponding to no more than 7.5 percent of the annual fixed gross salary, and by Executives for an amount corresponding to no more than 10 percent of the annual fixed gross salary.
- e) In order for an employee to be eligible to be allotted Matching shares and/or Performance shares in each Annual program, it is a condition that, with certain specific

³ Provided that the total cost, including social security contributions, for each Annual program does not exceed the cost limits to the extent that the allotment of the Matching shares needs to be reduced. The cost limits are related to the group's EBIT and the extent to which the financial targets at group level (i.e. EPS) have been satisfied (as defined below). Should any of the cost limits be exceeded, the allotment of Matching shares and/or Performance shares is reduced proportionally.

exemptions, the employee is permanently employed within the group for the duration of the whole Lock-up period and that the employee, throughout this Lock-up period, has retained the Saving shares acquired within the respective Annual program. Saving shares that have been disposed of prior to the expiration of a Lock-up period will therefore not be included in the calculation for determining any allotment of Matching shares and/or Performance shares.

- f) Seop 7 includes two cost limits; one depending on the extent to which the financial targets at group level (i.e., EPS) for Seop 7 (see Appendix 2, section 1 to the Board's complete proposal for resolution on item 19) have been satisfied ("Cost limit 1") and one which is related to the group's EBIT ("Cost limit 2"). In respect of Cost limit 1, should the outperform target (as set out in Appendix 2, section 1 to the Board's complete proposal for resolution on item 19) be satisfied, the total costs, including social security contributions, for each Annual program may not exceed MSEK 1,005, whereas should the starting point (as set out in Appendix 2, section 1 to the Board's complete proposal for resolution on item 19) not be satisfied or be satisfied but not exceeded, the total costs, including social security contributions, for each Annual program may not exceed MSEK 275. The applicable cost limits between the starting point and the outperform target are set out in Appendix 1 to the Board's complete proposal for resolution on item 19. Adjustments for inflation, as from December 31, 2024, shall apply when calculating Cost limit 1 for each Annual program. Cost limit 2 means that the total costs, including social security contributions, for each Annual program may not exceed 15 percent of the group's EBIT for the applicable Acquisition period. The actual cost limit is therefore the lower of Cost limit 1 and Cost limit 2. Administrative costs for Seop 7 shall not be considered when calculating whether the total costs amount to Cost limit 1 or Cost limit 2.

Should the number of participants and the outcome of the allotment of Matching shares and Performance shares to the participants in Seop 7 result in a total cost exceeding any of the applicable cost limits for any of the Annual programs, the allotment rate will be reduced proportionally.

- g) Matching shares and Performance shares may normally be allotted only after the Lock-up period for each Annual program, which comprises three years. Allotment of Matching shares and Performance shares to participants within each Annual program is estimated to occur monthly three years after the investment in each Saving share, meaning that allotment of Matching shares and Performance shares is estimated to occur monthly during the financial year 2029 in respect of the Annual program 2026, during the financial year 2030 in respect of the Annual program 2027, and during the financial year 2031 in respect of the Annual program 2028.
- h) Should the participants' savings for investment in Saving shares be made in another currency than in the Swedish krona, the acquired Saving shares will, after the expiration of the Lock-up period, be valued at a fixed exchange rate between the relevant currency and the Swedish krona, provided that the participant has retained the Saving shares and has been permanently employed within the group throughout the whole Lock-up period. Any potential difference in the value of the Saving shares in the relevant currency, due to exchange rate fluctuations during the Lock-up period, calculated on the exchange rate on the first day during the Lock-up period compared to the current exchange rate the day after the expiration of the Lock-up period, will be

settled by the number of allotted Matching shares and/or Performance shares being increased or decreased, as relevant.

- i) The Board or the Compensation Committee shall be entitled to establish the detailed terms and conditions for Seop 7 on the basis of the main terms and conditions for Seop 7 stipulated in the decision by the Meeting. The Board or the Compensation Committee may, in that regard, make necessary adjustments to satisfy certain local regulations or established market conditions outside of Sweden.
- j) If significant changes in the group or in the market occur which, in the opinion of the Board, would result in a situation where the conditions for allotment of Matching shares and/or Performance shares under Seop 7 become unreasonable, the Board shall also be entitled to resolve on a reduced allotment of Matching shares and/or Performance shares, or that no Matching shares and/or Performance shares shall be allotted at all, for a certain Annual program or for participants in Seop 7 active within a certain business unit. The Board shall further have the option to, wholly or partially, cancel Annual programs which have not commenced and have the option to, wholly or partially, cancel Seop 7 should any of the Annual General Meetings 2026-2028 not resolve on necessary acquisitions of own Class B shares.
- k) Participation in Seop 7 presupposes that such participation is legally possible in the various jurisdictions concerned and that the administrative costs and financial efforts are reasonable in the opinion of the Board.
- l) Seop 7 shall in total comprise no more than 12,000,000 Class B shares, corresponding to approximately 2.9 percent of all issued shares in the Company. Each Annual program shall comprise no more than 4,000,000 Class B shares. This means that the Board may resolve on a proportionally reduced allotment of Matching shares and/or Performance shares if price movements in the Class B shares during the Acquisition period result in that the number of Matching shares and Performance shares exceeds 4,000,000 for an Annual program.
- m) The number of Matching shares and Performance shares will be subject to recalculation as a result of any intervening bonus issue, split, rights issue and/or other similar corporate events.

Performance conditions

Allotment of Performance shares is conditional upon satisfaction of a number of performance conditions during the Acquisition period for each Annual program. The conditions are based on the Seop 7 performance targets set by the Board which consist of targets at group, business unit and/or business unit cluster level. At group level, there is one financial target and two non-financial targets (which in Seop 7 consist of sustainability targets). At business unit and/or business unit cluster level, there are only financial targets. The costs for Seop 7 will be charged to the group and each business unit when calculating whether the financial targets have been satisfied.

The financial target applicable at group level is growth in EPS, as set out in Appendix 2, section 1 to the Board's complete proposal for resolution on item 19, and requires a long-term growth rate of 3 percent per year during the three-year program period, meaning an EPS growth of just over 9 percent over the period 2026-2028. The non-financial targets applicable at group level are annual carbon intensity reduction (scopes 1 and 2) over the

three-year program period 2026-2028 and energy use of buildings⁴ against relevant external benchmark (relating to scope 3, category 11), as set out in Appendix 2, sections 2 and 3 to the Board's complete proposal for resolution on item 19. The targets applicable at business unit and/or business unit cluster level vary depending on which business stream the relevant business unit or business unit cluster belongs to, as set out in Appendix 2, section 4 to the Board's complete proposal for resolution on item 19. The targets apply differently depending on the employee's position. How the targets apply in relation to each participant category is set out in Appendix 2, section 5 to the Board's complete proposal for resolution on item 19.

Allotment of Performance shares shall be based on the weighted outcome of the performance conditions for each participant category as set out in Appendix 2 to the Board's complete proposal for resolution on item 19. Should the weighted outcome of the performance conditions fall between 0 percent and 100 percent, a proportional allotment of Performance shares will be made. The following examples illustrate how allotment of Matching shares and Performance shares shall be calculated for the category Employees:

- Should the weighted outcome of the performance conditions amount to 0 percent, the employee will be allotted 1 Matching share for each 4 Saving shares⁵. No allotment of Performance shares (which may at most amount to 3 Performance shares) will occur.
- Should the weighted outcome of the performance conditions amount to 0 percent and the cost limits be exceeded to the extent that the allotment of the Matching shares needs to be reduced, the allotment of Matching shares will be reduced proportionally. No allotment of Performance shares (which may at most amount to 3 Performance shares) will occur.
- Should the weighted outcome of the performance conditions amount to 50 percent, the employee will be allotted 1 Matching share for each 4 Saving shares⁵. The allotment of the number of Performance shares (which may at most amount to 3 Performance shares) is reduced by 50 percent, which means a total allotment of 2.5 Class B shares (i.e. 1 Matching share and 1.5 Performance shares) for each 4 Saving shares.
- Should the weighted outcome of the performance conditions amount to 100 percent, the employee will be allotted 1 Matching share for each 4 Saving shares⁵. Maximum allotment of Performance shares (which may at most amount to 3 Performance shares) will occur, which means a total allotment of 4 Class B shares (i.e. 1 Matching share and 3 Performance shares) for each 4 Saving shares.
- Should the weighted outcome of the performance conditions amount to between 0 percent and 100 percent and any of the cost limits be exceeded, the allotment of the Matching shares and/or Performance shares will be reduced proportionally.

A corresponding calculation for allotment of Matching shares and/or Performance shares shall be made in respect of Key employees and Executives. However, as mentioned above, Key employees may be allotted a maximum of 7 Performance shares and

⁴ Within the group's project development business streams.

⁵ Provided that the total cost, including social security contributions, for each Annual program, does not exceed the cost limits to the extent that the allotment of the Matching shares needs to be reduced and that the other conditions according to Seop 7 for receiving Matching shares are met. Should any of the cost limits be exceeded, the allotment of Matching shares and/or Performance shares is reduced proportionally.

Executives may be allotted a maximum of 16 to 24 Performance shares (depending on sub-category) for each 4 Saving shares. Executives may not be allotted any Matching shares.

The number of Performance shares that may be allotted will be established after the expiration of the first quarter after the financial year of the respective Annual program.

The performance conditions, and the preliminary outcome of the performance conditions, for each Annual program will be disclosed by the Company in connection with the annual and sustainability report for the financial year of the respective Annual program.

Item 19B. - Resolution on authorization for the Board to resolve on acquisitions of own Class B shares and on transfers of acquired Class B shares to participants in Seop 7

1) Resolution on authorization for the Board to resolve on acquisitions of own Class B shares

To secure delivery of Class B shares to participants in Seop 7, the Board proposes that the Meeting resolves to authorize the Board to resolve on acquisitions of own Class B shares on the following terms and conditions.

- a) Acquisitions of Class B shares 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 2026.
- c) No more than 1,000,000 Class B shares may be acquired to secure delivery of shares to participants in Seop 7.
- d) Acquisitions of Class B shares 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 Meetings 2026, 2027 and 2028 with proposals to authorize the Board to resolve on additional acquisitions of Class B shares, for transfers to participants in Seop 7.

2) Resolution on transfers of acquired Class B shares to participants in Seop 7

The Board proposes that the Meeting resolves that transfers of acquired Class B shares may be made on the following terms and conditions.

- a) No more than 12,000,000 Class B shares may be transferred free of charge to participants in Seop 7.
- b) The right to acquire Class B shares free of charge shall, with deviation from the shareholders' preferential rights, be granted to such persons within the group who participate in Seop 7. Further, the Company's subsidiaries shall, with deviation from the shareholders' preferential rights, be entitled to acquire Class B shares free of charge, whereby such subsidiary shall be obliged to, in accordance with the terms and

conditions of Seop 7, immediately transfer the shares to such persons within the group who participate in Seop 7.

- c) Transfers of Class B shares shall be made free of charge at the time and on the other terms and conditions that participants in Seop 7 are entitled to acquire shares, i.e., normally monthly consecutively during the financial years 2029, 2030 and 2031.
- d) The number of Class B shares that may be transferred under Seop 7 will be subject to recalculation as a result of any intervening bonus issue, split, rights issue and/or other similar corporate events.
- e) Transfers may be made of Class B shares (i) which have previously been acquired to secure the Company's obligations under earlier long-term share saving programs but which are no longer required for such purpose, (ii) which have been acquired in accordance with item 19B. 1) above, and (iii) which are acquired under future authorizations to acquire Class B shares.

Item 19C. - Resolution on equity swap agreement with third party in relation to Seop 7

In the event the required majority for approval under item 19B. above is not reached, the Board proposes that the Meeting resolves that the financial exposure of Seop 7 may be hedged by the Company being able to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party, in its own name, shall be entitled to acquire and transfer Class B shares to employees that participate in Seop 7.

Conditions

The Meeting's resolution on Seop 7 according to item 19A. above is conditional upon the Meeting either resolving in accordance with the Board's proposal under item 19B. above or in accordance with the Board's proposal under item 19C. above.

The reason for the deviation from the shareholders' preferential rights

The transfers of Class B shares form part of the accomplishment of the proposed Seop 7. Therefore, and in light of the above, the Board considers it to be advantageous for the group and the shareholders that the participants in Seop 7 are offered the possibility to become shareholders of Skanska.

Miscellaneous

For a description of the Company's other long-term share saving programs and information on costs of the programs, reference is made to note 37 in Skanska's annual and sustainability report for the financial year 2024 and to the Company's website www.group.skanska.com/, under the heading "Corporate Governance/ Remuneration/Incentive programs".

Majority requirements

The Meeting's resolutions according to the Board's proposals under item 17 and 18 requires that shareholders representing at least two-thirds of the votes cast as well as of the shares represented at the Meeting approve the resolutions. The Meeting's resolution according to the Board's proposals under item 19A. and 19C. requires a simple majority of the votes cast at the Meeting. The Meeting's resolution according to the Board's proposal under item 19B. requires that shareholders representing at least nine-tenths 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 2–3, 12–15 and 17–18 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/Shareholders' Meeting/AGM 2025", as of Tuesday March 4, 2025:

- the Nomination Committee's report, proposals and motivated statement,
- information on the proposed board members,
- the Board's statement according to Chapter 19, Section 22 of the Swedish Companies Act (regarding item 17, 18 and 19B.), and
- the Board's proposals for resolutions on a long-term share saving program with accompanying appendices, and acquisitions and transfers of shares under the program (regarding item 19A., 19B. and 19C).

The following documents will be available in accordance with the above, as of Monday March 17, 2025:

- annual and sustainability report including auditor's report for the financial year 2024 and the Board's complete proposal on disposition of earnings (regarding item 10) and the Board's statement according to Chapter 18, Section 4 of the Swedish Companies Act,
- the Board's remuneration report for 2024 (regarding item 16), 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 will also be sent to shareholders who so request and state their address.

Information at the Meeting

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 at the Meeting 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.

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 19,552,301 are Class A shares (ten votes per share) and 400,350,771 are Class B shares (one vote per share). As per the same date, the Company's own shares amounted to 8,086,783 Class B shares, amounting to 8,086,783 votes in the Company. The Company may 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/Shareholders' Meeting/AGM 2025".

Stockholm, March 2025

Skanska AB (publ)

The Board of Directors