

MINUTES OF THE GENERAL MEETING

Annual General Meeting (AGM) of shareholders of Scania Aktiebolag (publ) (Swedish corporate identity number 556184-8564)

Time:	Monday, 7 May 2009, 14.00–16.25 CET
Venue:	Scaniarinken, AXA Sports Center, Södertälje, Sweden
Present:	
Members, Board of Directors	Martin Winterkorn, Chairman of the Board Staffan Bohman, Vice Chairman of the Board Helmut Aurenz Peggy Bruzelius Börje Ekholm Johan Järvklo Gunnar Larsson Hans Dieter Pötsch Håkan Thurfjell Peter Wallenberg Jr Leif Östling, also President and CEO
Deputy members, Board of Directors	Mikael Johansson and Stefan U. Klingberg
Auditors	Ernst & Young, represented by Lars Träff, Authorised Public Accountant
Shareholders	according to the enclosed list (Appendix 3)
Total shares that were represented at the AGM:	619,466,536 with a total voting power of 404,776,459, of which 380,922,006 A shares with 1 vote per share and 238,544,530 B shares with 1/10 vote per share

1 OPENING OF THE AGM

In accordance with § 10 of the Articles of Association, the AGM was opened by Claes Zettermarck, who had been appointed to do so by the company's Board.

2 ELECTION OF THE CHAIRMAN OF THE AGM

Claes Zettermarck was appointed in accordance with a proposal by the company's Nomination Committee, which was presented by its Chairman Gudrun Letzel, Volkswagen AG, to lead the proceedings of the AGM as Chairman.

The Chairman assigned Scania's head of corporate legal affairs, Mikael Sundström, to serve as Secretary of the AGM and provided information about interpretation to/from English and German.

It was decided that invited guests and AGM officials were entitled to be present at the AGM.

3 ESTABLISHMENT AND APPROVAL OF THE VOTING LIST

The Secretary disclosed the number of shares represented at the AGM, after which a list of the shareholders present and represented at the AGM and their voting power (Appendix 3) was established and approved as the voting list at the AGM.

4 APPROVAL OF THE AGENDA

The Chairman provided information about the agenda, after which the agenda announced in the invitation to the AGM was approved.

5 ELECTION OF TWO PERSONS TO VERIFY THE MINUTES

Appointed to verify these minutes, along with the Chairman, were John Hernander (AMF Pensionsförsäkringar AB) and Jan Särllvik (Nordea mutual funds), in accordance with a proposal by Mats Lagerqvist, representing Swedbank Robur mutual funds and a member of the Nomination Committee.

6 CONSIDERATION OF WHETHER THE AGM HAS BEEN DULY CONVENED

The Secretary announced that the invitation to this AGM had been placed in the daily newspapers *Svenska Dagbladet* and *Dagens Nyheter* as well as the Swedish official gazette *Post- och Inrikes Tidningar* on 26 March 2009. The invitation, which read "The shareholders of Scania AB (publ)..." is attached to these minutes as Appendix 6.

It was verified that the AGM had been duly convened.

7 PRESENTATION OF THE ANNUAL ACCOUNTS AND AUDITORS' REPORT, AND THE CONSOLIDATED ANNUAL ACCOUNTS AND AUDITORS' REPORT

The annual accounts of the Board of Directors and the President and CEO for the 2008 financial year, the auditors' report and the consolidated annual accounts and auditors' report (Appendix 7.1 and 7.2) were presented.

These documents, which had been published on the company's website www.scania.com and had been available to shareholders in printed form from the company since 26 March 2009, were determined by the AGM to have been duly presented.

Lars Träff, Authorised Public Accountant, then provided an account of the above-mentioned auditors' reports and the work of the auditors.

8 REPORT ON THE WORK OF THE BOARD OF DIRECTORS AND ITS AUDIT AND REMUNERATION COMMITTEES

Staffan Bohman, Vice Chairman of the Board, provided an account of the work of the entire Board and its committees.

9 ADDRESSES BY THE CHAIRMAN OF THE BOARD AND BY THE PRESIDENT AND CEO

Martin Winterkorn, Chairman of the Board, delivered an address in accordance with Appendix 9.1. Then Leif Östling, President and CEO, provided an account of the company's operations and events during 2008 as well as of the company's current situation. This address is attached to these minutes as Appendix 9.2.

10 QUESTIONS FROM THE SHAREHOLDERS

Questions from the shareholders which were answered in accordance with this point on the agenda are shown in a compilation of questions and answers that is attached to these minutes as Appendix 10.

11 RESOLUTION ON ADOPTION OF THE INCOME STATEMENT AND BALANCE SHEET AND THE CONSOLIDATED INCOME STATEMENT AND BALANCE SHEET

In accordance with the recommendation of the auditors, the AGM approved a resolution to adopt the income statement and balance sheet and the consolidated income statement and balance sheet included in the annual accounts for 2008.

12 RESOLUTION CONCERNING DISCHARGE OF THE MEMBERS OF THE BOARD AND PRESIDENT FROM LIABILITY FOR THE FINANCIAL YEAR

The Secretary then disclosed that the company's auditors, under Point 7 of the day's AGM, recommended discharging each member of the Board of Directors and the President and CEO from liability for their administration of the company's business during the 2008 financial year.

The AGM approved a resolution to discharge the members of the Board and the President and CEO from liability for the financial year, in accordance with the recommendation of the auditors.

13 RESOLUTION CONCERNING DISTRIBUTION OF THE PROFIT ACCORDING TO THE ADOPTED BALANCE SHEET AND RESOLUTION CONCERNING THE RECORD DATE FOR THE DIVIDEND

The Secretary presented the proposal of the Board of Directors and the President and CEO, which had been recommended by the auditors, as follows:

The Board of Directors and the President and CEO propose that retained earnings from prior years	SEK	2,897 m.
plus the net income for the year	<u>SEK</u>	<u>6,181 m.</u>
	Total	SEK 9,078 m.
be distributed in such a way that a dividend of SEK 2.50 per share is paid to the shareholders, totalling	SEK	2,000 m.
after which the amount to be carried forward is	<u>SEK</u>	<u>7,078 m.</u>
	Total	SEK 9,078 m.

It was recorded that in compliance with the Swedish Companies Act, Chapter 18, Section 4, the Board of Directors has issued a written statement that the proposed dividend is justifiable considering what is stated in the Swedish Companies Act, Chapter 17, Section 3, Paragraphs 2 and 3.

The AGM approved a resolution to distribute the company's income according to the proposal of the Board of Directors and the President and CEO.

The AGM further approved a resolution proposed by the Board that Tuesday, 12 May 2009 shall be the applicable record date for reconciliation of the shareholders' list to determine which shareholders are entitled to the dividend.

The AGM then declared all resolutions approved under this point 13 immediately verified.

In connection with this, the Secretary announced that the dividend was expected to be sent from Euroclear Sweden AB on Friday, 15 May 2009 to those who were recorded in the shareholders' list on the record date.

14 RESOLUTION CONCERNING GUIDELINES FOR SALARY AND OTHER REMUNERATION OF THE PRESIDENT AND CEO AS WELL AS OTHER EXECUTIVE OFFICERS

The Secretary reported that shareholders representing 878,314 votes had announced in advance that they intended to abstain from voting under this point on the agenda and that shareholders representing 614,056.7 votes had announced in advance that they intended to vote against the proposal of the Board of Directors. Then the proposal of the Board on salary and other remuneration for the President and CEO as well as other executive officers was presented.

In accordance with the proposal of the Board, the AGM approved a resolution concerning such guidelines, as worded in Appendix 14 of these minutes.

15 RESOLUTION CONCERNING THE 2009 INCENTIVE PROGRAMME

The Secretary reported that shareholders representing 878,314 votes had announced in advance that they intended to abstain from voting under this point in the agenda and that shareholders representing 614,056.7 votes had announced in advance that they intended to vote against the proposal of the Board of Directors. The proposal of the Board on the 2009 incentive programme was then presented.

In accordance with the proposal of the Board, the AGM approved a resolution concerning the 2009 Incentive Programme for a maximum of 150 executive officers, as worded in Appendix 15 of these minutes.

**16 REPORT ON THE WORK AND PROPOSALS OF THE
NOMINATION COMMITTEE, ELECTION OF THE BOARD
OF DIRECTORS AND AUDITORS ETC.**

The Chairman of the Nomination Committee, Gudrun Letzel, Volkswagen AG, provided an account of the work of the Nomination Committee.

The AGM then approved a resolution, in accordance with the proposal of the Nomination Committee, as follows:

- a) The number of members of the Board of Directors shall be ten and no deputy members shall be elected.
- b) Remuneration to the Board of Directors is fixed at SEK 2,656,250, to be allocated among Board members as follows: SEK 625,000 to the Vice Chairman and SEK 406,250 to each of the other Board members who are not employed by the company or by Volkswagen AG.

For the work performed in the Audit Committee, remuneration is fixed at SEK 150,000 to the Chairman of the Audit Committee and SEK 75,000 to each of the other members of the Audit Committee who are not employed by Volkswagen AG. For the work performed in the Remuneration Committee, remuneration is fixed at SEK 50,000 to each of the members of the Remuneration Committee who are not employed by Volkswagen AG.

Remuneration is payable only on the condition that the Board member has been elected by the AGM and is not an employee of the company.

Board members employed by Volkswagen AG have abstained from remuneration.

- c) Helmut Aurenz, Staffan Bohman, Peggy Bruzelius, Börje Ekholm, Gunnar Larsson, Hans Dieter Pötsch, Francisco Javier Garcia Sanz, Peter Wallenberg Jr, Martin Winterkorn and Leif Östling are re-elected as Board members until the next AGM.

Martin Winterkorn is elected as Chairman of the Board and Staffan Bohman is elected as Vice Chairman of the Board.

It was recorded that before the election, information about all proposed Board members had been provided.

- d) Remuneration to the auditors shall be paid according to approved invoices.

It was noted that the authorised public accounting firm of Ernst & Young had been elected as the auditor of the company until the end of the AGM in

2011, with Lars Träff, Authorised Public Accountant, as auditor in charge. For this reason, no election of auditors was required this year.

17 RESOLUTION CONCERNING CRITERIA FOR HOW MEMBERS OF THE NOMINATION COMMITTEE SHALL BE APPOINTED

The Secretary reported on the proposal concerning the new Nomination Committee as stated in the invitation to the AGM.

The AGM then approved a resolution in accordance with the proposal, as shown in Appendix 17.

18 ADJOURNMENT OF THE AGM

Since nothing else was submitted or arose for discussion, the Chairman declared the 2009 AGM adjourned.

Keeper of the minutes:

Mikael Sundström

Verifying these minutes:

Claes Zettermarck

John Hernander

Jan Särllvik

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.