

MINUTES OF THE GENERAL MEETING

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

Time:	Thursday, 4 May 2006, 2.00 p.m. to 4.08 p.m.
Venue:	Scaniarinken, AXA Sports Center, Södertälje, Sweden
Present:	
Members, Board of Directors	Bernd Pischetsrieder, Chairman of the Board Vito H. Baumgartner Staffan Bohman Peggy Bruzelius Sune Carlsson, Vice Chairman of the Board Andreas Deumeland Lothar Sander Peter Wallenberg Jr Kjell Wallin Jan Westberg Leif Östling, also President and CEO
Deputy members, Board of Directors	Katrin Rosenqvist and Niclas Wilhelmsson
Auditors	Caj Nackstad and Jan Birgeron, Authorised Public Accountants
Shareholders	according to the enclosed list (Appendix 1).
Total shares that were represented at the AGM:	119,054,904 with a total voting power of 88,973,696.4, of which 85,631,340 A shares with 1 vote per share and 33,423,564 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 Sune Carlsson, who had been appointed to do so by the company's Board.

2 ELECTION OF THE CHAIRMAN OF THE AGM

Sune Carlsson was appointed, in accordance with a proposal by company's Nomination Committee, which was presented by Nomination Committee member 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.

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 1) 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 Mikael Wiberg (Alecta) and Mathias Pedersen (Marcus and Amalia Wallenberg Memorial Fund), in accordance with a proposal by Adine Grate Axén, Chairman of the Nomination Committee and representative of Investor AB.

6 CONSIDERATION OF WHETHER THE AGM HAS BEEN DULY CONVENED

The Secretary announced that an invitation to this AGM had been placed in the daily newspapers *Svenska Dagbladet*, *Dagens Nyheter* and *Länstidningen i Södertälje* and the official gazette *Post- och Inrikes Tidningar* on 3 April 2006. The invitation, which read "The shareholders of Scania AB (publ)...", is attached to these minutes as Appendix 2.

It was verified that the AGM had been duly convened.

7 PRESENTATION OF THE ANNUAL ACCOUNTS AND AUDITORS' REPORTS FOR THE COMPANY AND THE SCANIA GROUP

The annual accounts of the Board of Directors and the President and CEO for the 2005 financial year and the auditors' reports for the company and the Scania Group (Appendix 3 and Appendix 4) 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 the first week in April, were determined by the AGM to have been duly presented.

Caj Nackstad, Authorised Public Accountant, then provided an account of the auditors' reports thus presented and the work of the auditors.

8 REPORT ON THE WORK OF THE NOMINATION COMMITTEE

As Chairman of the Nomination Committee, Adine Grate Axén provided an account of this Committee's work. This address is attached to these minutes as Appendix 5.

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

Sune Carlsson, Vice Chairman of the Board, provided an account of the work of the Board. This address is attached to these minutes as Appendix 6.

Staffan Bohman, Chairman of the Board's Audit Committee, provided an account of the work of the Audit Committee. This address is attached to these minutes as Appendix 7.

Peggy Bruzelius, a member of the Board's Remuneration Committee, provided an account of the work of the Remuneration Committee. This address is attached to these minutes as Appendix 8.

10 ADDRESS BY THE PRESIDENT AND CEO

Leif Östling, President and CEO, provided an account of the company's operations. This address is attached to these minutes as Appendix 9.

11 QUESTIONS FROM THE SHAREHOLDERS

The Secretary reported on a written question from AMF Pension. Then this question as well as other questions from the shareholders that were put forward at the AGM were answered, as shown in the compilation of questions and answers that is attached to these minutes as Appendix 10.

12 RESOLUTION ON ADOPTION OF THE INCOME STATEMENTS AND BALANCE SHEETS OF THE COMPANY AND THE GROUP

The Secretary reported that shareholders representing 125,720 shares, equivalent to 41,102 votes had announced in advance that they intended to vote against the resolution on adoption of the income statements and balance sheets of the company and the Group.

In accordance with the recommendation of the auditors, the AGM approved a resolution to adopt the income statements and balance sheets of the company and the Group included in the annual accounts for 2005.

13 RESOLUTION CONCERNING DISTRIBUTION OF THE COMPANY'S PROFIT OR LOSS ACCORDING TO THE ADOPTED BALANCE SHEET

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

The Board of Directors and the President and CEO recommend that the net income for the year	SEK	4,032 M
plus retained earnings from prior years	<u>SEK</u>	<u>7,582 M</u>
	Total	SEK 11,614 M
be distributed in such a way that a dividend of SEK 15.00 per share is distributed to the shareholders, totalling	SEK	3,394 M
after which the amount to be carried forward is	<u>SEK</u>	<u>8,220 M</u>
	Total	SEK 11,614 M

It was noted that in compliance with the Swedish Companies Act, Chapter 18, 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, 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, 9 May 2006 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 VPC AB on Friday, 12 May, 2006 to those who were recorded in the shareholders' list on the record date.

14 RESOLUTION CONCERNING AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the proposal of the Board of Directors, the AGM approved a resolution to amend the Articles of Association as worded in Appendix 11.

It was noted that approval of the resolution under this Point 14 was unanimous.

15 RESOLUTION CONCERNING REDUCTION IN SHARE CAPITAL

In accordance with the proposal of the Board of Directors, the AGM approved a resolution,

that the share capital be reduced by a total of SEK 262,965,080 by withdrawing a total of 26,296,508 A shares owned by the company;

that the reduction shall occur without repayment to the shareholder and the reduction amount of SEK 262,965,080 shall be set aside in a reserve to be used as decided by the AGM;

that the President and CEO, the Chairman of the Board or a person designated by the Board shall be authorised to undertake the minor adjustments in this decision that may prove necessary in order to receive permission to carry out the reduction and record it with the Swedish Companies Registration Office.

The decision is conditional upon being supported by shareholders with two thirds of both votes cast at the AGM as well as two thirds of the A shares represented at the AGM. Implementation of the decision also requires the permission of the Swedish Companies Registration Office or, in case of a dispute, a public court of law.

It was noted that approval of the resolution under this Point 15 was unanimous.

16 RESOLUTION CONCERNING PRINCIPLES FOR REMUNERATION OF GROUP MANAGEMENT

The Secretary reported that shareholders representing 158,584 shares, equivalent to 15,858 votes, had announced in advance that they intended to vote against the proposal of the Board of Directors concerning principles for remuneration of Group Management.

In accordance with the proposal of the Board, the AGM approved a resolution concerning principles for remuneration of Group Management as worded in Appendix 12 of these minutes.

17 RESOLUTION CONCERNING 2006 INCENTIVE PROGRAMME FOR EXECUTIVE OFFICERS

In accordance with the proposal of the Board of Directors, the AGM approved a resolution concerning the 2006 incentive programme for a maximum of 150 executive officers as worded in Appendix 13 of these minutes.

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

The Secretary reported that shareholders representing 13,700 shares, equivalent to 1,370 votes, had announced in advance that they intended to vote against a resolution to discharge the members of the Board and the President and CEO 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 2005 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.

19 DETERMINATION OF THE NUMBER OF BOARD MEMBERS AND DEPUTY BOARD MEMBERS

The AGM approved a resolution, as proposed by the Nomination Committee, which was presented by Gudrun Letzel, that the number of Board members shall be nine and that no deputy members shall be elected. The Secretary had previously announced that the above numbers would not include those members and deputy members who have been appointed by the employees of the company according to the Act on Board Representation for Employees.

20 DETERMINATION OF REMUNERATION FOR THE BOARD

Adine Grate Axén presented the proposal of the Nomination Committee that the remuneration to the Board of Directors be set at an amount of SEK 4,312,500, with SEK 1,250,000 to be paid to the Chairman, SEK 625,000 to the Vice Chairman and SEK 406,250 to each of the other Board members elected by the AGM who are not employees of the company, plus SEK 150,000 for the work of the Remuneration Committee and SEK 300,000 for the work of the Audit Committee, to be distributed by the respective Board committees among the members belonging to these committees. However, only Board members who are elected by the AGM and are not employees of the company may receive remuneration.

The AGM approved a resolution that remuneration to the Board shall be paid in accordance with the proposal of the Nomination Committee.

It was noted that Adine Grate Axén, on behalf of the Nomination Committee, submitted a recommendation to the Board concerning a policy for share ownership by Board members.

21 DETERMINATION OF REMUNERATION FOR THE AUDITORS

Adine Grate Axén, on behalf of the Nomination Committee, proposed that the remuneration to the auditors should be paid according to approved invoicing.

The AGM approved a resolution that the remuneration to the auditors should be paid according to approved invoicing.

22 ELECTION OF BOARD MEMBERS

The Secretary reported that shareholders representing 605,052 shares, equivalent to 89,306 votes, had announced in advance that they intended to vote against the proposal of the Nomination Committee on the election of Board members.

The AGM approved a resolution, as proposed by the Nomination Committee, which was presented by Gudrun Letzel, to re-elect Vito H. Baumgartner, Staffan Bohman, Peggy Bruzelius, Sune Carlsson, Andreas Deumeland, Bernd Pischetsrieder, Lothar Sander, Peter Wallenberg Jr and Leif Östling as Board members for the period until the end of the 2007 AGM.

It was noted that before the election, disclosures of the other directorships of the Board members proposed for re-election had been submitted.

The Secretary reported that according to the Act on Board Representation for Employees, the employees had appointed Kjell Wallin and Jan Westberg as members of the Board and as deputy members for them Stefan U. Klingberg and Niclas Wilhelmsson. Stefan U. Klingberg replaces Katrin Rosenqvist as the deputy member for Jan Westberg.

23 ELECTION OF THE CHAIRMAN OF THE BOARD

The AGM approved a resolution, according to the proposal of the Nomination Committee, which was presented by Gudrun Letzel, to elect Bernd Pischetsrieder as Chairman.

24 INFORMATION ABOUT AUDITORS AND DEPUTY AUDITORS

The Secretary stated that the 2003 AGM had elected Caj Nackstad and Jan Birgeron, Authorised Public Accountants, as auditors of the company until the end of the 2007 AGM, and Björn Fernström and Thomas Thiel, Authorised Public Accountants, as deputy auditors for them.

25 CRITERIA FOR HOW MEMBERS OF THE NOMINATION COMMITTEE SHALL BE APPOINTED

It was noted that shareholders representing 164,057 shares, equivalent to 16,406 votes, had announced in advance that they intended to vote against the proposal concerning the Nomination Committee from Volkswagen AG, Investor AB, the Knut and Alice Wallenberg Foundation and Alecta.

Adine Grate Axén reported on the proposal concerning the Nomination Committee from Volkswagen AG, Investor AB, the Knut and Alice Wallenberg Foundation and Alecta.

The AGM approved a resolution in accordance with the proposal as it was presented by Adine Grate Axén and as shown in Appendix 14 of these minutes.

26 ADJOURNMENT OF THE AGM

Since nothing else was submitted or arose for discussion, the Chairman declared the 2006 AGM adjourned.

Keeper of the minutes:

(Signature)
Mikael Sundström

Verifying these minutes:

(Signature)
Sune Carlsson

(Signature)
Mikael Wiberg

(Signature)
Mathias Pedersen