

MINUTES OF THE GENERAL MEETING

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

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| Time: | Thursday, 3 May 2007 |
| 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 Peter Wallenberg Jr Kjell Wallin Jan Westberg Leif Östling, also President and CEO |
| Deputy members, Board of Directors | Johan Järvklo and Stefan U. Klingberg |
| Auditors | Caj Nackstad and Jan Birgeron, Authorised Public Accountants |
| Shareholders | according to the enclosed list (Appendix 3:1) |
| Total shares that were represented at the AGM: | 149,616,909 with a total voting power of 98,654,157.90, of which 92,991,630 A shares with 1 vote per share and 56,625,279 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 3:1) 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 Lars-Åke Bokenberger (AMF Pensionsförsäkring AB) and Mathias Pedersen (Marcus and Amalia Wallenberg Memorial Fund), in accordance with a proposal by Marianne Nilsson, representing Swedbank Robur.

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* as well as the Swedish official gazette *Post- och Inrikes Tidningar* on 3 April 2007. The invitation, which read "The shareholders of Scania AB (publ)..." , is attached to these minutes as Appendix 6:1.

It was verified that the AGM had been duly convened.

The AGM then declared all decisions under Points 1 up to and including this Point 6 immediately verified.

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 2006 financial year, the auditors' report and the consolidated annual accounts and auditors' report (Appendix 7:1 and Appendix 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 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 BOARD OF DIRECTORS AND ITS AUDIT AND REMUNERATION COMMITTEES

Sune Carlsson, Vice Chairman of the Board, provided an account of the work of the entire Board and its committees. It was noted that the complete account has been available on the company's website since 16 April 2007.

9 ADDRESS BY THE PRESIDENT AND CEO

Leif Östling, President and CEO, provided an account of the company's operations and events during 2006. This address is attached to these minutes as Appendix 9:1.

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 10:1.

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 2006.

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 2006 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 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:

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| The Board of Directors and the President and CEO proposes that the net income for the year | SEK 10,520 m. |
| plus retained earnings from prior years | <u>SEK 8,332 m.</u> |
| | Total SEK 18,852 m. |
| be distributed in such a way that a dividend of SEK 15.00 per share is distributed to the shareholders, totalling | SEK 3,000 m. |
| after which the amount to be carried forward is | <u>SEK 15,852 m.</u> |
| | Total SEK 18,852 m. |

It was noted 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 Wednesday, 9 May 2007 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 Monday, 14 May 2007 to those who were recorded in the shareholders' list on the record date.

14 RESOLUTION CONCERNING SPLIT AND TRANSFER OF ASSETS THROUGH WITHDRAWAL OF SHARES AND BONUS ISSUE

The proposed resolution of the Board of Directors concerning a split and a transfer of assets through a withdrawal of shares and a bonus issue, Appendix 14:1, was presented to the AGM, including decisions on: (A) amendments to the Articles of Association, (B) a share split, (C) a reduction in share capital through a withdrawal of shares, (D) a bonus issue without issuance of new shares and (E) authorisation.

Also presented to the AGM was the statement of the Board of Directors in compliance with Chapter 20, Section 8 of the Swedish Companies Act (2005:551), Appendix 14:1, as well as the statement of the auditors regarding this pursuant to Chapter 20, Section 14 of the Swedish Companies Act (2005:551), Appendix 14:3.

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

- a) to adopt new Articles of Association according to Point (A) in Appendix 14:1;
- b) to implement a 5:1 share split according to point (B) in Appendix 14:1;
- c) to reduce the share capital by SEK 400,000,000 according to Point (C) in Appendix 14:1;
- d) to increase the share capital by SEK 400,000,000 according to Point (D) in Appendix 14:1; and
- e) to grant authorisation according to Point (E) in Appendix 14:1.

It was noted that approval of the resolution under this Point 14 was unanimous. The AGM then declared all decisions under this Point 14 immediately verified.

15 RESOLUTION CONCERNING PRINCIPLES FOR REMUNERATION OF GROUP MANAGEMENT

In accordance with the proposal of the Board of Directors, the AGM approved a resolution concerning principles for remuneration of Group Management as worded in Appendix 15:1 of these minutes.

16 RESOLUTION CONCERNING 2007 INCENTIVE PROGRAMME FOR EXECUTIVE OFFICERS

In accordance with the proposal of the Board of Directors, the AGM approved a resolution concerning the 2007 Incentive Programme for a maximum of 150 executive officers as worded in Appendix 16:1 of these minutes.

17 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, Lennart Johansson, Investor, provided an account of the work of the Nomination Committee.

The AGM then approved a resolution, as proposed by the Nomination Committee, as follows:

- a) The number of members of the Board of Directors shall be nine and no deputy members shall be elected.
- b) The remuneration to the Board of Directors is fixed at SEK 4,312,500, to be allocated among Board members as follows: SEK 1,250,000 to the Chairman, SEK 625,000 to the Vice Chairman and SEK 406,250 to each of the other Board members who are elected by the AGM and who are not employees of the company; in addition, for the 2006 financial year, SEK 225,000 each to Vito H. Baumgartner, Staffan Bohman, Peggy Bruzelius, Sune Carlsson and Peter Wallenberg Jr as extra remuneration for the large number of extra Board meetings during 2006 that were caused by MAN's public offer to the shareholders in Scania.

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. For the work performed in the Remuneration Committee, remuneration is fixed at SEK 50,000 to each of the members of the Remuneration Committee.

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.

- c) Börje Ekholm, Hans Dieter Pötsch, Francisco Javier Garcia Sanz and Martin Winterkorn are elected as new Board members, and Vito H.

Baumgartner, Staffan Bohman, Peggy Bruzelius, Peter Wallenberg Jr and Leif Östling are re-elected as Board members.

Martin Winterkorn is elected Chairman of the Board and Börje Ekholm is elected as Vice Chairman of the Board.

It was noted 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.
- e) The authorized public accounting firm of Ernst & Young AB is elected as the new auditor of the company until the end of the AGM in 2011 with Lars Träff, Authorised Public Accountant, as auditor in charge.

18 AUTHORISATION FOR THE BOARD OF DIRECTORS RELATED TO CERTAIN BORROWING

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

Pursuant to Chapter 11, Section 11 of the Swedish Companies Act, the Board of Directors is authorised, during the period until the next AGM, on one or more occasions, to approve the raising of, or the furnishing of collateral for the raising of, loans from credit institutions or the issuance of listed bond loans, as well as to guarantee loans already raised in which the interest rate or the amount in which repayment shall occur is wholly or partly dependent on the earnings or financial position of the company or the Group.

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

Lennart Johansson presented the proposal on the Nomination Committee from Volkswagen AG, Investor AB and the Knut and Alice Wallenberg Foundation.

The AGM approved a resolution in accordance with the proposal as shown in Appendix 19:1.

20 ADJOURNMENT OF THE AGM

As proposed by Gunnar Ek, Swedish Shareholders' Association, it was noted in the minutes that the shareholders express their warm gratitude to all employees of the company for their very good work during 2006.

Since nothing else was submitted or arose for discussion, the Chairman declared the 2007 AGM adjourned.

Keeper of the minutes:

(Signature)
Mikael Sundström

Verifying these minutes:

(Signature)
Sune Carlsson

(Signature)
Lars-Åke Bokenberger

(Signature)
Mathias Pedersen

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.