

Translation of Swedish original

Auditors' report in accordance with Chapter 8, § 54 of the Swedish Companies Act (2005:551)

To the annual meeting of the shareholders in AB SKF (publ.), Corporate identity number 556007-3495

Introduction

We have audited whether the Board of Directors and the Chief Executive Officer of AB SKF (publ.) have complied with the guidelines for remuneration to Group Executive Management during the financial year 2010 which were approved by the Annual Meeting of the Shareholders held on April 29, 2010 respectively by the Annual Meeting of the Shareholders held on April 21, 2009. The Board of Directors and the Chief Executive Officer are responsible for compliance with these guidelines. Based on our audit, our responsibility is to express an opinion to the annual meeting of the shareholders as to whether the guidelines have been complied with.

The focus and scope of our audit

We conducted our audit in accordance with standard RevR 8 Audit of Remuneration to Officers in Listed Companies issued by Far, (the institute for the accountancy profession in Sweden). In following this standard, we have planned and performed the audit to obtain reasonable assurance whether the guidelines have, in all material aspects, been complied with. Our audit has included a review of the organization for and the documentation supporting the remuneration to Group Executive Management as well as new decisions related to compliance with the guidelines. Our procedures have also included testing a sample of payments during the year to Group Executive Management. We believe that our audit procedures provide a reasonable basis for our opinion as set out below.

Opinion

In our opinion, the Board of Directors and the Chief Executive Officer of AB SKF (publ.) have during the financial year 2010 complied with the guidelines for remuneration to Group Executive Management which were approved by the Annual Meeting of the Shareholders held on April 29, 2010 and by the Annual Meeting of the Shareholders held on April 21, 2009, respectively.

March 14, 2011

KPMG AB

Signature on Swedish original

Thomas Thiel
Authorized Public Accountant