

Minutes taken at the Annual General Meeting (AGM) of NCC AB, Corporate Registration Number 556034-5174, on Tuesday, March 30, 2021

Item 1

The AGM elected, in accordance with the Nomination Committee's proposal, Alf Göransson as the Chairman of the Meeting.

The Chairman entrusted Ann-Marie Hedbeck, General Counsel of NCC AB, to be the secretary of the AGM and to take the minutes of the meeting.

It was noted that the AGM was carried out pursuant to Sections 20 and 22 of the Swedish Act on Temporary Exemptions to Facilitate the Execution of General Meetings in Companies and Associations (2020:198), meaning that the shareholders may only exercise their voting rights in advance (postal voting).

The official notification is attached as *Appendix 1*.

The postal voting form used is attached as *Appendix 2*.

Presentation of the results of postal voting concerning the items on the agenda covered by postal votes is attached, *Appendix 3*, containing information that is stated in Section 26 of the above-stated Act (2020:198). It was noted that no shareholder has expressed their wish that a resolution on one or more items be deferred to a later general meeting.

Item 2

The AGM resolved to approve the list prepared by Euroclear Sweden AB on behalf of the company, *Appendix 4*, with the number of shares (Series A: 10,465,437 and Series B: 50,502,932) and voting rights specified therein (155,157,302), as the list of shareholders entitled to vote at the meeting.

Item 3

The AGM resolved to approve the agenda proposed in the notification convening the meeting.

The opinions and statements by the Board and the Nomination Committee and other documents prior to the AGM, which have been available to shareholders in accordance with the Swedish Companies Act and Swedish Corporate Governance Code, were presented.

Item 4

The AGM resolved that Simon Blecher, who represents Carnegie Fonder, and Peter Guve, who represents AMF/AMF Fonder, are to verify the minutes, in addition to the Chairman.

Item 5

It was noted that the notification was published in Post- och Inrikes Tidningar and on NCC's website on February 26, 2021. It was also advertised in *Dagens Nyheter* and *Svenska Dagbladet* on the same date.

The AGM resolved that the AGM had been duly convened.

Item 6

The Annual Report, the Auditors' Report, the consolidated financial statements and the Auditors' Report on the consolidated financial statements for 2020, *Appendix 5*, were presented. The AGM noted that the 2020 Annual Report had been available from the company since March 9, 2021.

The AGM confirmed that the Annual Report and Auditors' Report as well as the consolidated financial statements and the Auditors' Report on the consolidated financial statements had been duly presented and filed these documents.

Item 7

The AGM resolved to adopt the income statement and balance sheet and consolidated income statement and consolidated balance sheet for the 2020 fiscal year as included in the Annual Report, Appendix 5.

Item 8

The Board of Directors' proposal for dividends to the shareholders is presented in the Annual Report (page 20) and available in full in the notice convening the AGM and has been available at the company's head office and on the company's website since February 26, 2021.

The AGM resolved: that SEK 5.00 per share be paid to shareholders, and that the remaining be carried forward according to the Board's motion.

The AGM resolved that the dividend would be divided between two occasions and set April 1, 2021 as the record date for the first cash dividend of SEK 2.50 per share as stated above and November 9, 2021 as the record date for the second cash dividend of SEK 2.50 per share.

Item 9

The AGM resolved to approve the Board of Directors' proposal for a remuneration report, pursuant to Chapter 8, Section 53a of the Swedish Companies Act, *Appendix 6*.

Item 10

The AGM resolved that the Board of Directors and the President be discharged from liability for their administration during the 2020 fiscal year.

It was noted that the President and Board members who attended the meeting in their capacity as shareholder or proxy did not participate in passing this resolution.

Item 11

In accordance with the Nomination Committee's proposal, the AGM resolved that the Board is to consist of, in addition to the members and deputy members that the employees are entitled to appoint, seven members elected by the AGM.

Item 12

According to the Nomination Committee's proposal, the AGM resolved that the members elected by the AGM be paid director fees in a total amount of SEK 4,500,000, distributed so that the Chairman of the Board receives SEK 1,500,000 and each other member elected by the AGM receives SEK 500,000.

In accordance with the Nomination Committee's proposal, the AGM also resolved that specific fees would be payable in an amount of SEK 175,000 to the Chairman of the Audit Committee and of SEK 125,000 to each member of the Audit Committee, and that specific fees would be payable in an amount of SEK 125,000 to the Chairman of the Project Committee and of SEK 100,000 to each member of the Project Committee.

In accordance with the Nomination Committee's proposal, the AGM resolved that the auditor be remunerated in return for approved invoices.

Item 13

In accordance with the Nomination Committee's proposal, the AGM elected Geir Magne Aarstad, Viveca Ax:son Johnson, Simon de Château, Alf Göransson, Mats Jönsson, Angela Langemar Olsson and Birgit Nørgaard (all re-elections).

In accordance with the Nomination Committee's proposal, Alf Göransson was elected Chairman of the Board.

Item 14

In accordance with the Nomination Committee's proposal, the AGM resolved to elect the registered auditing firm PricewaterhouseCoopers AB (PwC) as Auditor of the Company, with Ann-Christine Hägglund as Auditor-in-Charge, until the close of the 2022 AGM.

Item 15

The AGM resolved to elect as members of the Nomination Committee Viveca Ax:son Johnson, Nordstjernan AB, Simon Blecher, Carnegie Fonder, Mats Gustafsson, Lannebo Fonder and Peter Guve, AMF/AMF Fonder, with Viveca Ax:son Johnson as Chair.

The AGM noted that the Chairman of the Board had been co-opted as a member of the Nomination Committee in accordance with the prevailing instructions for the Nomination Committee, although he is not entitled to vote.

Item 16

The AGM resolved to approve the guidelines for executive remuneration in accordance with the Board's motion, *Appendix 7*.

Item 17

The AGM resolved to approve the motion for a) a long-term performance-based incentive program (LTI 2021 Share Program), b) the repurchase of own shares, c) the transfer of own shares to participants in the LTI 2021 Share Program and d) the transfer of own shares to cover certain costs pursuant to the LTI 2021 Share Program and other ongoing LTI programs according to *Appendix 8*.

The AGM noted that decisions b) and d) above were supported by shareholders representing at least two thirds of the votes cast and shares represented at the meeting and, with respect to decision c) above, that shareholders representing at least nine tenths of the votes cast and shares represented at the meeting voted in favor of the motion.

Verified by:

Alf Göransson
Chairman

Simon Blecher

Peter Guve

Minutes:

Ann-Marie Hedbeck