

Minutes taken at the Annual General Meeting (AGM) of NCC AB, Corporate Registration Number 556034-5174, at 4:30 p.m. -5:50 p.m. on Tuesday, April 5, 2022, at Norra Latin, Drottninggatan 71 B, Stockholm, Sweden

Attending shareholders:

As shown in the attached registry that was prepared by the AGM, *Appendix 1*.

Also participating were:

Chairman of the Board Alf Göransson, Board members Geir Magne Aarstad, Viveca Ax:son Johnson, Simon de Château, Mats Jönsson and Birgit Nørgaard, the Board's employee representatives Harald Stjernström, Karl-Johan Andersson and Karl-Gunnar Sivertsson and the deputy employee representatives Bengt Göransson and Mats Johansson, members of the Nomination Committee Viveca Ax:son Johnson (Chair), Simon Blecher and Sussi Kwart, Authorized Public Accountant Ann-Christine Hägglund, CEO Tomas Carlsson and General Counsel Ann-Marie Hedbeck.

Item 1

The AGM was called to order by the Chairman of the Board Alf Göransson.

Item 2

The AGM elected, in accordance with the Nomination Committee's proposal, Alf Göransson as the Chairman to preside over 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.

Item 3

The AGM resolved to approve the list prepared by Euroclear Sweden AB on behalf of the Company, Appendix 1, with the number of shares and voting rights specified therein as the list of shareholders entitled to vote at the Meeting.

Item 4

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 5

The AGM resolved that, in addition to the Chairman, today's minutes were to be verified by Johannes Wingborg, representing Länsförsäkringar Fondförvaltning, and Sussi Kwart, representing Handelsbanken Fonder.

Item 6

It was noted that the notification was published in *Post- och Inrikes Tidningar* and had been available on NCC's website since February 24, 2022. 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 7

The Chairman, also the Chairman of the Board, presented a report on the work of the Board during 2021.

The CEO subsequently issued a report on the performance of the NCC Group during 2021.

Item 8

During the Q&A session that followed, shareholders' questions were answered by the Chairman and the CEO.

Item 9

The Chairman 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 presented.

Authorized Public Accountant Ann-Christine gave an account of the audit activities in 2021 and presented parts of the Auditors' Report.

Item 10

The AGM resolved to adopt the income statement and balance sheet and consolidated income statement and consolidated balance sheet for the 2021 fiscal year as included in the Annual Report.

Item 11

The AGM resolved: that SEK 6.00 per share be paid to shareholders, and that the remainder be carried forward according to the Board's motion.

The AGM resolved that the dividend would be divided between two occasions and set April 7, 2022 as the record date for the first cash dividend of SEK 3.00 per share as stated above and November 8, 2022 as the record date for the second cash dividend of SEK 3.00 per share.

Item 12

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 2*.

Item 13

The AGM resolved that the Board of Directors and the CEO be discharged from liability for their administration during the 2021 fiscal year.

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

Item 14

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

Item 15

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 4,000,000, distributed so that the Chairman of the Board receive SEK 1,500,000 and each other member elected by the AGM receive 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 16

In accordance with the Nomination Committee's proposal, the AGM elected Geir Magne Aarstad, 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 re-elected Chairman of the Board.

The AGM noted that Board member Viveca Ax:son Johnson had declined re-election.

Item 17

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 until the close of the 2022 AGM. It was noted that PwC had appointed Ann-Christine Hägglund to continue in her role as Auditor-in-Charge.

Item 18

The AGM resolved to appoint as members of the Nomination Committee Peter Hofvenstam, Nordstjernan AB, Simon Blecher, Carnegie Fonder, Tobias Kaj, Lannebo Fonder, and Sussi Kwart, Handelsbanken Fonder, with Peter Hofvenstam 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.

It was requested that the Nomination Committee reviews the Instructions for the Nomination Committee prior to next year's Annual General Meeting.

Item 19

The AGM resolved to approve the guidelines for executive remuneration in accordance with the Board's motion, *Appendix 3*.

Item 20

The Board resolved to authorize the Board to decide on

A. Repurchase of own Series B shares

The Board proposes to the AGM that the Board be authorized, on one or several occasions during the period up to the next AGM, to make decisions on the repurchase of the Company's Series B shares up to an amount so that, at the given time following the acquisition, the Company holds a maximum of 10 percent of all shares in the Company. Purchases of shares are to be made on Nasdaq Stockholm at a price per share that is within the registered price interval for NCC's Series B share at any given time, meaning the interval between the highest buying price and the lowest selling price. However, for purchases that are made by a brokerage under assignment by the Company, the price of the shares may correspond to a volume-weighted average price during the period of

*This is a translation. In case of any discrepancies,
the Swedish original shall prevail.*

time during which the shares were purchased, even if the volume-weighted average price on the day the shares were relinquished to the Company is outside the price interval. The shares are to be paid for in cash.

The purpose of authorization is to give the Board greater scope to be able to adapt the Company's capital structure to the capital requirement from time to time.

B. Transfer of own Series B shares

The Board proposes to the AGM that the Board be authorized, on one or several occasions during the period up to the next AGM, to make decisions on the transfer of own Series B shares.

Such a transfer, concerning a maximum of 200,000 Series B shares, may be conducted to cover costs, mainly costs for dividend compensation, social security fees and payments on the basis of the synthetic shares arising from previously outstanding long-term performance-based incentive programs (LTI 2019, LTI 2020 and LTI 2021).

Transfers under this item, via Nasdaq Stockholm, are to be effected before the next AGM at a price within the registered price interval for NCC's Series B share at the given time.

The AGM noted that the resolutions under A and B above were supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the AGM.

Item 21

The Chairman declared the AGM closed.

Verified by:

Alf Göransson
Chairman

Johannes Wingborg

Sussi Kwart

Minutes:

Ann-Marie Hedbeck