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Minutes taken at the Annual General Meeting (AGM) of NCC AB, Corporate Registration Number 556034-5174, at 2:30 p.m.-4:00 p.m. on Friday, March 31, 2023, at SPACE Arena, Sergelarkaden, Sergels torg, 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, Simon de Château, Mats Jönsson, Angela Langemar Olsson and Birgit Nørgaard, the Board's employee representatives Harald Stjernström, Karl-Johan Andersson and Karl-Gunnar Sivertsson and the deputy employee representative Bengt Göransson, members of the Nomination Committee Peter Hofvenstam (Chair), Simon Blecher and Trond Stabekk, Authorized Public Accountant Ann-Christine Hägglund, CEO Tomas Carlsson and Senior Legal 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, Senior Legal 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.

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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 Code of Corporate Governance, were presented.

Item 5

The AGM resolved that, in addition to the Chairman, today's minutes were to be verified by Oskar Börjesson, representing Livförsäkringsbolaget Skandia, ömsesidigt, and Elena Herrero, representing Indecap 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, 2023. Confirmation of the notice convening the AGM was announced 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 2022.

The CEO subsequently issued a report on the performance of the NCC Group during 2022.

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 Auditor's Report as well as the consolidated financial statements and the Auditors' Report on the consolidated financial statements had been presented.

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Authorized Public Accountant Ann-Christine Hägglund gave an account of the audit activities in 2022 and presented parts of the Auditor's Report.

Item 10

The AGM resolved to adopt the income statement and balance sheet and consolidated income statement and consolidated balance sheet for the 2022 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 4, 2023 as the record date for the first cash dividend of SEK 3.00 per share as stated above and November 6, 2023 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 2022 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, seven members elected by the AGM.

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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 4,500,000, 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 16

In accordance with the Nomination Committee's proposal, the AGM elected Simon de Château, Alf Göransson, Mats Jönsson, Angela Langemar Olsson and Birgit Nørgaard (all re-elections), and Daniel Kjørberg Siraj (new election) and Cecilia Fasth (new election).

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

The AGM noted that Board member Geir Magne Aarstad 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 2024 AGM. It was noted that PwC had appointed Ann-Christine Hägglund to continue in her role as Auditor-in-Charge.

Item 18

The Chairman presented the Nomination Committee's proposals to appoint as members of the Nomination Committee Peter Hofvenstam (Nordstjernen), Simon Blecher (Carnegie Fonder) and Trond Stabekk (OBOS), with Peter Hofvenstam as Chairman of the Nomination Committee.

Shareholder Thorvald Tilman presented a proposal regarding additional requirements for the Nomination Committee. The Meeting resolved not to adopt this proposal. It was noted that Thorvald Tilman entered a reservation against the resolution.

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The AGM resolved in accordance with the Nomination Committee's proposal.

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 19

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

Item 20

The AGM resolved, in accordance with *Appendix 4*, to:

- A. Approve the introduction of a long-term performance-based incentive program (LTI 2023 Share Program),
- B. Approve the transfer of own Series B shares to participants of LTI 2023 Share Program, and to
- C. Authorize the Board of Directors to decide on transfer of own Series B shares.

The AGM noted that the resolution under items 20 B was supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the AGM. Furthermore, it was noted that the resolution under item 20 C was supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the AGM.

Item 21

The AGM resolved, in accordance with *Appendix 5*, to approve:

- A. Reduction of the share capital through the cancellation of own Series B shares, and
- B. Increase in the share capital through a bonus issue without the issue of new shares.

It was noted that the resolution under item 21 A was supported by shareholders representing more than two-thirds of both the votes cast and the shares represented at the AGM.

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Item 22

The Chairman declared the AGM closed.

Verified by:

Minutes:

Alf Göransson
Chairman

Ann-Marie Hedbeck

Oskar Börjesson

Elena Herrero