

## Proposal of the Nomination Committee to NCC's 2025 Annual General Meeting (including reasoned statement)

### Description of the Nomination Committee's work ahead of the Annual General Meeting

The 2024 Annual General Meeting (AGM) of NCC ("the Company") appointed a Nomination Committee comprising the following members: Trond Stabekk (nominated by OBOS), Simon Blecher (nominated by Carnegie Fonder) and Anna Magnusson (nominated by Första AP-fonden), with Trond Stabekk as Chairman.

Following the 2024 AGM, Carnegie Fonder announced that Mattias Sjödin has replaced Simon Blecher as its representative on the Nomination Committee.

The Nomination Committee, in accordance with the principles established by the 2024 AGM and the Swedish Code of Corporate Governance, has been mandated to draw up proposals on the following issues to be presented at the Company's 2025 AGM:

- election of Chairman of the AGM,
- election of Chairman of the Board and other members of the Company's Board,
- fees divided among the Chairman and other Board members, as well as any remuneration for work on committees,
- election of and fees to auditors,
- election of members of the Company's Nomination Committee for a term in office starting from the close of the AGM until the end of the following AGM, and
- amendment of instructions for the Nomination Committee

The Nomination Committee held two (2) minuted meetings and maintained regular communications between the meetings.

In drafting its proposal, the Nomination Committee has applied rule 4.1 of the Swedish Code of Corporate Governance as its diversity policy. Accordingly, the Nomination Committee has based its work on the premise that the Board of Directors is, considering the Company's operations, stage of development and conditions in general, to have a suitable composition, characterized by diversity and breadth as regards expertise, experience and background of the AGM-elected Board members. An equal gender balance is to be sought.

The Nomination Committee also considers it important that the Board members are able to devote the time and care required to carry out their duties as Board members of the Company, and the Nomination Committee has therefore assessed the Board members' assignments outside of the Company and the time required for these assignments.

The Nomination Committee has received a report from the Chairman of the Board on how the work of the Board was carried out. The Nomination Committee has interviewed the Board and the overall evaluation of the Board's work shows that the Board functions effectively.

The Nomination Committee has discussed the size and composition of the Board in relation the Company's current situation and development opportunities. In general, the Nomination

Committee is of the opinion that the qualifications of the Board are satisfactory. The aim of the Nomination Committee was to maintain the Board's diversity and breadth.

In preparing its proposal regarding the election of auditor and the resolution regarding auditor fees, the Nomination Committee has been in contact with the Chairman of the Company's Audit Committee in order to hear the Board's and the Audit Committee's assessment of the quality and efficiency of the auditor's work. The Nomination Committee's proposal for the election of auditor and resolution regarding auditor fees are in line with the recommendation of the Audit Committee.

For proposals regarding the election of members to the Nomination Committee, the Company has (according to the instructions for the Nomination Committee) coordinated the nomination procedure whereby the four largest shareholders in the Company in terms of voting rights as per the share register maintained by Euroclear Sweden AB on the last banking day in December 2024 were given the opportunity to nominate one member each to the Nomination Committee for the AGM, meaning: OBOS, Första AP-fonden, Carnegie Fonder and Vanguard. The latter shareholder abstained from making such a nomination.

Furthermore, the Nomination Committee has reviewed the instructions for the Nomination Committee and proposes no changes to these.

The Nomination Committee's assessment of the proposed composition of the Board of Directors

In the opinion of the Nomination Committee, the proposed Board of Directors is, considering the Company's operations, stage of development and conditions in general, of a suitable composition, characterized by diversity and breadth as regards expertise, experience and background of the proposed Board members. The Nomination Committee's proposal regarding the Board of Directors entails that 43 percent of the Board members elected by the AGM would be women and 57 percent of the Board members elected by the AGM would be men. The Nomination Committee continuously strives to achieve a more even gender balance on the Board of Directors. The Nomination Committee is also of the opinion that the proposed Board members have sufficient time to carry out their duties as Board members of the Company.

The Nomination Committee's assessment of the independence of the proposed Board members

Taking into account the applicable Swedish rules regarding independence, the Nomination Committee has made the following assessment of the independence of the proposed Board members in relation to the Company and the management of the Company and in relation to the Company's major shareholders:

- The Nomination Committee is of the opinion that all of the proposed Board members are independent in relation to the Company and the management of the Company.
- The Nomination Committee is of the opinion that all of the proposed Board members, except for Daniel Kjørberg Siraj, are independent in relation to the Company's major shareholders. Daniel Kjørberg Siraj is not independent as he is employed by OBOS, the Company's largest shareholder.

## The Nomination Committee's assessment of the proposed Board fees

The Nomination Committee believes it is important that the Board fees (including the fees for committee work) are set at a level that makes it possible to recruit and retain Board members with a high and internationally competitive competence to the Board of the Company. The Nomination Committee has interviewed the Chairman of the Board regarding the scope and complexity of the Board's work and compared the Company's Board of Directors with the boards of comparable companies listed on Nasdaq Stockholm. In light of this, the Nomination Committee has concluded that the proposed Board fees and fees for committee work are market-based and competitive compared with companies of equivalent size and complexity.

## The Nomination Committee's proposal regarding the Chairman of the 2025 AGM

The Nomination Committee proposes that Alf Göransson (or in the event that he is unable to do so, the individual appointed by the Nomination Committee) be appointed as Chairman of the 2025 AGM.

## The Nomination Committee's proposal to the 2025 **AGM regarding the Board of Directors**

The Nomination Committee proposes that the AGM elect seven regular Board members and no deputies.

For the period until the next AGM, the Nomination Committee proposes the re-election of Board members Alf Göransson (member since 2019, Chairman since 2020), Simon de Château (member since 2020), Mats Jönsson (member since 2017), Birgit Nørgaard (member since 2017), Cecilia Fasth (member since 2023), Daniel Kjørberg Siraj (member since 2023) and Ida Aall Gram (member since 2024).

The Nomination Committee proposes the re-election of Alf Göransson as Chairman of the Board.

Information concerning the Board members proposed for re-election is available of the Company's website <https://www.ncc.com/about-ncc/about-the-group/board-of-directors/>.

## Board fees for the Chairman and other Board members

The Nomination Committee proposes that Board fees be paid in a total amount of SEK 4,983,500 (formerly 4,815,000, i.e. an increase of SEK 168,500), distributed so that the Chairman of the Board receives SEK 1,661,300 (i.e. an increase of SEK 56,300), and each other member elected by the AGM receive SEK 553,700 (i.e. an increase of SEK 18,700).

The Nomination Committee proposes that a specific fee be payable to the Board members appointed to the Audit Committee in an amount of SEK 180,000 to the Chairman (i.e. an increase of SEK 5,000) and of SEK 130,000 to each member of the Audit Committee (i.e. an increase of SEK 5,000).

Furthermore, the Nomination Committee proposes that a specific fee be payable to the Board members appointed to the Project Committee in an amount of SEK 129,500 to the Chairman (i.e. an increase of SEK 4,500) and of SEK 103,500 to each member of the Project Committee (i.e. an increase of SEK 3,500).

The Nomination Committee proposes that a specific fee be payable to the Board members appointed to the Compensation and Competence Committee in an amount of SEK 103,500 to the Chairman (i.e. an increase of SEK 3,500) and of SEK 51,750 to each member of the Compensation and Competence Committee (i.e. an increase of SEK 1,750).

#### Election of and fees to the auditor

The Nomination Committee proposes that the number of auditors should comprise one audit firm without any deputy auditors.

The Nomination Committee proposes the re-election of the audit firm PricewaterhouseCoopers AB (PwC) as auditor for the period until end of the next AGM.

Provided that the AGM resolves in accordance with the Nomination Committee's proposal, PwC has informed the Nomination Committee and the Company that Authorized Public Accountant Patrik Adolfson will be appointed auditor-in-charge.

The Nomination Committee proposes that fees to the auditor be paid in accordance with approved invoices.

#### Election of members of the Nomination Committee.

The Nomination Committee proposes the election of members of the Company's Nomination Committee for a term in office starting from the close of the AGM until the end of the following AGM, as follows Trond Stabekk (nominated by OBOS), Anna Magnusson (nominated by Första AP-fonden) and Mattias Sjödin (nominated by Carnegie Fonder), with Trond Stabekk as Chairman of the Nomination Committee. The shareholders proposed to be represented in the Nomination Committee hold 19.64 percent of the shares and 34.54 percent of the votes in the Company as per January 31, 2025.