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Minutes taken at the Annual General Meeting of NCC AB (publ), Corporate Registration Number 556034-5174, on Tuesday April 9, 2013 at 4:30 p.m. at the Grand Hôtel, Vinterträdgården, Stockholm, Municipality of Stockholm

Participating shareholders:

As stipulated in the attached list of shareholders that was prepared by the Annual General Meeting, Appendix 1.

Also participating were:

Chairman of the Board Tomas Billing, members of the Board Antonia Ax:son Johnson, Ulf Holmlund, Olof Johansson, Sven-Olof Johansson, Ulla Litzén and Christoph Vitzthum, the Board's employee representatives Lars Bergqvist, Karl-Johan Andersson and Karl-Gunnar Sivertsson and the deputy employee representatives Lis Karlehem and Mats Johansson, the members of the Nomination Committee Viveca Ax:son Johnson, Thomas Eriksson and Johan Ståhl, Authorized Public Accountants Håkan Malmström, President Peter Wågström, CFO Ann-Sofie Danielsson and Senior Legal Counsel Håkan Broman.

Article 1

The Annual General Meeting was called to order by the Chairman of the Board Tomas Billing.

Article 2

Pursuant to the Nomination Committee's proposals, the Annual General Meeting elected Tomas Billing, in his capacity as Chairman, to preside over the negotiations at the Annual General Meeting.

The Chairman entrusted Håkan Broman, Senior Legal Counsel of NCC AB, to be the secretary of the Annual General Meeting and the task of taking the minutes of the meeting.

Article 3

The Annual General Meeting addressed the matter of the preparation and approval of the voting list. The Secretary announced that there was a list of shareholders and that the list had been checked, which resulted in shareholders who had registered but did not attend being removed from the list. After the list had been duly verified, it was confirmed that the Meeting represented by 27,392,513 Series A shares and 33,755,187 Series B shares, and that the total number of voting rights was 307,680,317.

The Annual General Meeting subsequently resolved to approve the prepared list as the voting list, Appendix 1.

Article 4

The Annual General Meeting (AGM) resolved to approve the agenda proposed in the official notification, Appendix 2.

Article 5

The Meeting resolved, following a motion from shareholders, that today's minutes be verified by Alexandra Trzoska representing the Swedish Association of Share Investors, and Richard Torgerson, representing Folksam, along with the Chairman.

Article 6

The Secretary presented the procedure for notifying shareholders. Pursuant to Chapter 12 of the Articles of Association, the official notification of the AGM must occur through an advertisement in the *Post- och Inrikes Tidningar* and on the company's website. Confirmation that the Official notice has been issued will be announced in *Dagens Nyheter* and *Svenska Dagbladet*. The official notification was published in *Post- and Inrikes Tidningar* and on NCC's website on March 6, 2013. This was also advertised in *Dagens Nyheter* and *Svenska Dagbladet* on the same date.

The AGM resolved that the procedure for notifying shareholders of the AGM had been conducted in accordance with the Articles of Association and the Swedish Companies Act.

Article 7

The Board and the President presented the Annual Report, the Auditors' Report, the consolidated financial statements and the Auditors' Report on the consolidated financial statements for 2012, Appendix 3. The AGM noted that the 2012 Annual Report had been available from the company since March 15, 2013.

Authorized Public Accountant Håkan Malmström presented the Auditors' Report, Appendix 4.

The Annual Report and Auditors' Report were subsequently filed.

Article 8

The Chairman presented a report on the work of the Board.

The President then issued a report on the performance of the NCC Group according to the contents of Appendix 5.

During the question period that followed, shareholders' questions were answered by the Chairman and the President Peter Wågström.

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Article 9

The AGM resolved to adopt the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the 2012 fiscal year as included in the Annual Report.

Article 10

The Chairman presented the Board's motion for the distribution of unappropriated earnings as indicated on page 94 of the Annual Report. The number of dividend-paying shares amounted to 108,020,322, after the company's holding of treasury shares (415,500 Series B shares) had been deducted from the total number of shares in the company. The Board's motion, as supported by the auditors, entails that the Parent Company's funds of SEK 5,335,699 available for distribution by the AGM shall be distributed as follows:

that shareholders be paid SEK 10.00 per share, corresponding to SEK 1,080,203,220, and

that the remaining SEK 4,255,191,479 be carried forward.

The Board's statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act was presented at the AGM, Appendix 6.

The AGM resolved that the unappropriated earnings in the Parent Company available for distribution by the AGM be allocated according to the aforementioned motion.

The AGM resolved on April 12, 2013 as the record date for the dividend to shareholders, whereby it is anticipated that dividends to shareholders will be paid on April 17, 2013.

The AGM resolved that this paragraph shall be considered immediately verified.

Article 11

The AGM resolved that the Board of Directors and President be discharged from liability for the administration of the company's affairs for the fiscal year from January 1 to December 31 2012.

It was noted that neither the members of the Board nor the President participated in this resolution.

Article 12

According to the Nomination Committee's proposal, the AGM resolved that the Board, in addition to the members and deputy members that the employees are entitled to appoint, is to comprise six members elected by the AGM.

Article 13

According to the Nomination Committee's proposal, the AGM resolved that the six members elected by the AGM be paid director fees in a total amount of SEK 3,075,000, distributed so that

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the Chairman of the Board receives SEK 825,000 and each other member elected by the AGM receives SEK 450,000.

According to the Nomination Committee's proposal, the AGM resolved that the auditor be remunerated according to approved invoices.

Article 14

According to the Nomination Committee's proposal, the AGM resolved to elect Antonia Ax:son Johnson, Tomas Billing (Chairman), Olof Johansson, Sven-Olof Johansson, Ulla Litzén and Christoph Vitzthum as Board members.

Article 15

The Chairman of the Nomination Committee, Viveca Ax:son Johnson, presented the Nomination Committee's proposal for the company auditor, entailing the re-election of the registered auditing firm PricewaterhouseCoopers AB, with Håkan Malmström as Auditor-in-Charge. The mandate period for the auditing firm is until the close of the 2014 AGM.

According to the Nomination Committee's proposal, the AGM resolved to elect PricewaterhouseCoopers AB, with Auditor-in-Charge Håkan Malmström, as auditor until the close of the 2014 AGM.

Article 16

During the period until the next AGM, the AGM resolved to elect Viveca Ax:son Johnson, Chairman of the Board of Nordstjernan AB, Marianne Nilsson, Executive Vice President of Swedbank Robur AB, and Johan Strandberg, Analyst at SEB Fonder, as members of the Nomination Committee, with Viveca Ax:son Johnson as Chairman of the Nomination Committee.

The AGM noted that the Chairman of the Board was co-opted as a member of the Nomination Committee according to the instructions for nomination activities, although he is not entitled to vote.

Article 17

The Chairman presented the motions according to Items 17 and 18, whereby he particularly highlighted the motion according to Item 18 and its content, scope and estimated cost for the proposal in question.

The Board of Directors presented its motion regarding guidelines for determining the salary and other remuneration for Group Management according to Appendix 7.

The AGM resolved to approve the proposed guidelines in accordance with the Board's motion, Appendix 7.

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Article 18

The Board of Directors presented its motion regarding a long-term performance-based incentive plan plus the buyback and transfer of treasury shares according to Appendix 7.

The Board of Directors presented its statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act at the AGM, Appendix 8.

The AGM resolved to approve the motion regarding a long-term performance-based incentive plan plus the buyback and transfer of treasury shares according to Appendix 9.

Article 19

On behalf of the shareholders, the Chairman expressed his appreciation to Ulf Holmlund, who had declined re-election to the Board, for his valuable contribution to the development of the company during the nine years that Ulf Holmlund had been a member of the Board of Directors.

The AGM noted that no other submitted proposals were left for the AGM to address.

The Chairman subsequently declared the AGM closed.

Minutes

Verified by:

Tomas Billing
Chairman

Håkan Broman

Alexandra Trzoska

Richard Torgerson