

Press release

April 11, 2018

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NCC's Annual General Meeting 2018

At today's Annual General Meeting (AGM) of shareholders in NCC, the shareholders passed resolutions concerning dividend payment, election of the Board of Directors and director fees, election of auditor, guidelines for remuneration of senior executives and a long-term performance-based incentive program. Resolutions regarding the purchase and transfer of own shares were also passed.

NCC's AGM resolved in favor of the Board's proposal that a dividend of SEK 8.00 be paid per share for the 2017 fiscal year divided between two payment occasions. April 13, 2018 was set as the record date for the first payment of SEK 4.00 and November 5, 2018 as the record date for the second payment of SEK 4.00.

The AGM adopted the income statements and balance sheets for 2017 and the Board of Directors and the President were discharged from personal liability.

The Meeting resolved that the Board shall comprise eight AGM-elected members and reelected, in accordance with the Nomination Committee's proposal, the Board members Tomas Billing, Carina Edblad, Viveca Ax:son Johnson, Ulla Litzén, Birgit Nørgaard, Geir Magne Aarstad and Mats Jönsson, and elected Angela Langemar Olsson as new Board member. Tomas Billing was elected Chairman of the Board. Information on the members is available on ncc.se.

It was resolved that board fees be paid in a total amount of SEK 4,600,000, excluding remuneration for committee work, distributed so that the Chairman of the Board receives SEK 1,100,000 and each other AGM-elected Board member receives SEK 500,000. The adopted fees for the Chairman and per Board member are unchanged. Fees will be paid to the members of the Audit Committee as follows: the chair of the Committee will receive SEK 175,000 and each other member will receive SEK 125,000. Fees will be paid to the members of the Project Committee as follows: the chair of the Committee will receive SEK 125,000 and other member will receive SEK 100,000.

In accordance with a proposal by the Nomination Committee and the Audit Committee's recommendation, the registered auditing firm PricewaterhouseCoopers AB (PwC) was reelected auditor of the company, with Håkan Malmström as Auditor-in-Charge. PwC was elected until the close of the 2019 AGM. The auditors will be remunerated in return for approved invoices.

Viveca Ax:son Johnson, Nordstjernan (Chair), Simon Blecher, Carnegie Funds and Anders Oscarsson AMF/AMF Funds were elected members of the Nomination Committee.

The AGM resolved to introduce a long-term performance-based incentive program (LTI 2018) for senior executives and key personnel.

The AGM resolved that the guidelines for determining salaries and other remuneration paid to the Executive Management Group (EMG) as adopted at the 2017 AGM would largely continue to be applied subject to the following adjustment. Following the adoption of LTI 2018, the maximum short-term variable remuneration payable to the CEO will be 65 percent of fixed salary and the maximum amount payable to other members of the EMG will be 40 percent of fixed salary. With respect to pensions, the CEO has a defined-contribution pension with a premium pledge of 40 percent of contractual fixed salary.

To cover the commitment under LTI 2018, the AGM authorized the Board, until the next AGM, to purchase a maximum of 867,487 Series B shares and to transfer a maximum of 300,000 Series B shares to the participants of LTI 2018. The shares may be purchased on Nasdaq Stockholm at a price per share within the registered span of share prices at the particular time. It is also to be possible to transfer a maximum of 500,000 Series B shares via Nasdaq Stockholm to cover costs, mainly costs for dividend compensation, social security fees and payments on the basis of the synthetic shares, arising from outstanding long-term performance-based incentive programs (LTI 2015, LTI 2016 and LTI 2017) and LTI 2018.

At a statutory Board meeting held in connection with the AGM, the Board confirmed its mandate to purchase and transfer shares, as adopted by the AGM on April 11, 2018.

For further information, please contact:

Ann Lindell Saeby, Executive Vice President Corporate Relations, NCC AB, +46 76 899 98 48

Anna Trane, Head of Corporate Media Relations, NCC AB, +46 70 884 74 69

Johan Bergman, Investor Relations Manager, NCC AB, +46 70 354 80 35

NCC's press telephone: +46 8 585 519 00, E-mail: press@ncc.se

All of NCC's press releases are available at www.ncc.se/press.

About NCC. Our vision is to renew our industry and provide superior sustainable solutions.

NCC is one of the leading companies in construction, infrastructure and property development in the Nordic region, with sales of almost SEK 55 billion and 17,800 employees in 2017. The NCC share is listed on Nasdaq Stockholm.