

Press release

March 30, 2021

NCC's Annual General Meeting 2021

Today at the Annual General Meeting (AGM), the shareholders of NCC passed resolutions concerning inter alia the adoption of the income statement and the balance sheet, discharge from liability for the Board of Directors and the CEO, payment of a dividend and the introduction of a long-term performance-based incentive program. In order to prevent the spread of the coronavirus, the AGM was held without the physical presence of shareholders, proxies and external parties and was conducted only by postal voting.

NCC's AGM resolved in favor of the Board's proposal that a dividend of SEK 5.00 be paid for the 2020 fiscal year divided between two payment occasions. April 1, 2021 was set as the record date for the first payment of SEK 2.50 and November 9, 2021 for the second payment of SEK 2.50.

The AGM adopted the income statements and balance sheets for 2020 and the Board of Directors and the President were discharged from personal liability.

The AGM also elected the members of the Board and Chairman of the Board. In accordance with the Nomination Committee's proposal, the Meeting reelected the Board members Geir Magne Aarstad, Viveca Ax:son Johnson, Simon de Château, Alf Göransson, Mats Jönsson, Angela Langemar Olsson and Birgit Nørgaard. Alf Göransson was elected Chairman of the Board. Information on the Board members is available on ncc.se.

It was resolved that board fees be paid in a total amount of SEK 4,500,000, excluding remuneration for committee work, distributed so that the Chairman of the Board receives SEK 1,500,000 and each other AGM-elected Board member receives SEK 500,000. The fees, following the proposal from the Nomination Committee, were raised by SEK 400,000 for the Chairman and were unchanged for Board members. 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. The adopted committee fees are unchanged.

In accordance with the Audit Committee's recommendation, the auditing firm PricewaterhouseCoopers AB (PwC) was reelected auditor of the company, with Ann-Christine Hägglund as Auditor-in-Charge. PwC was elected until the close of the 2022 AGM. The auditors will be remunerated in return for approved invoices.

Viveca Ax:son Johnson, Nordstjernan (chair), Simon Blecher, Carnegie Funds, Mats Gustafsson, Lannebo Funds, and Peter Guve, AMF/AMF Funds, were elected members of the Nomination Committee.

The AGM resolved on the updated guidelines for remuneration of senior executives, which means the maximum short-term variable remuneration payable to the CEO will be 75 percent of fixed salary and the maximum amount payable to other members of the Senior Management Team will be 40 or 50 percent of fixed salary.

The AGM also resolved to introduce a long-term performance-based incentive program (LTI 2021 Share Program) for senior executives and key personnel. An important change compared with earlier incentive programs is that LTI 2021 is a Share Program, in which the participants, through personal investment, become shareholders at the start of the program, rather than at the end, and will thus more directly benefit from the company's value growth, which is reinforced by the personal investment. The aim of the program is to provide better support for achieving the communicated new financial target of showing earnings per share of SEK 16 in 2023. A detailed description of LTI 2021 Share Program is available in the official notification of the AGM, which can be found on NCC's website.

To cover the commitment under LTI 2021 Share Program, the AGM authorized the Board, until the next AGM, to buy back a maximum of 560,000 Series B shares and to transfer a maximum of 365,000 Series B shares as Performance Shares and where necessary purchase and transfer a maximum of 100,000 B shares as Savings Shares to the participants of LTI 2021 Share Program. 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 200,000 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 2018, LTI 2019 and LTI 2020) and the LTI 2021 Share Program.

For further information, please contact:

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About NCC. NCC is one of the leading construction companies in the Nordics. Based on its expertise in managing complex construction processes, NCC contributes to a positive impact of construction for its customers and society. Operations include commercial property development, building and infrastructure project contracting, and asphalt and stone materials production. In 2020, NCC had sales of about SEK 54 billion, with 14,500 employees. NCC's shares are listed on Nasdaq Stockholm.