

Press release

April 9, 2024

NCC's 2024 Annual General Meeting

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, payment of a dividend, a new long-term performance-based incentive program, and authorization for the Board of Directors to decide on the transfer and repurchase of own Series B shares.

Dividend

NCC's AGM resolved in favor of the Board's proposal that a dividend of SEK 8.00 per share be paid for the 2023 fiscal year, divided between two payment occasions. The record date for the first payment of SEK 4.00 per share is April 11, 2024, while the record date for the second payment of SEK 4.00 per share has been set as November 7, 2024. Payment is expected to be made on April 16, 2024 and November 12, 2024, respectively.

Income statement and balance sheet, and discharge from liability

The AGM adopted the income statements and balance sheets for 2023 and the Board of Directors and the President were discharged from personal liability.

Remuneration report

The AGM approved the Board of Directors' remuneration report.

Board fees

It was resolved that Board fees be paid in a total amount of SEK 4,815,000, excluding fees for work on committees, distributed so that the Chairman of the Board receives SEK 1,605,000 (2023: SEK 1,500,000) and each other member receives SEK 535,000 (2023: SEK 500,000). 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 the other member will receive SEK 100,000. The adopted Committee fees are unchanged.

Fees to be paid to the members of the newly established Remuneration and Competence Committee were resolved as follows: the Chair of the Committee will receive SEK 100,000 and each other member will receive SEK 50,000.

Board of Directors

The AGM resolved that the Board of Directors will consist of seven regular Board members. In accordance with the Nomination Committee's proposal, the Meeting re-elected the Board members Alf Göransson, Simon de Château, Mats Jönsson, Birgit Nørgaard, Cecilia Fasth and Daniel Kjørberg Siraj. Ida Aall Gram was elected as a new member. Alf Göransson was elected Chairman of the Board. Board member Angela Langemar Olsson had declined re-election. Information on the Board members is available at ncc.com.

Auditor

In accordance with the Audit Committee's recommendation, the auditing firm Öhrlings PricewaterhouseCoopers AB (PwC) was re-elected auditor of the company, with Patrik Adolfson as Auditor-in-Charge. PwC was elected until the close of the 2025 AGM. The auditors will be remunerated in return for approved invoices.

Nomination Committee

Trond Stabekk (CFO, OBOS), Simon Blecher (fund manager, Carnegie Fonder) and Anna Magnusson (Chief Active Ownership Officer, Första AP-fonden (AP1)) were appointed as members of the Nomination Committee until the close of the next AGM, with Trond Stabekk as Chair.

Furthermore, the AGM decided to adopt the proposed instructions for the Nomination Committee.

Guidelines for executive remuneration

The AGM resolved on essentially unchanged guidelines for determining executive remuneration.

Long-term performance-based incentive program

Furthermore, the AGM resolved on the introduction of a long-term performance-based incentive program (LTI 2024 share savings program) for senior executives and key personnel.

To secure the anticipated financial exposure in respect of the LTI 2024 share savings program, the AGM resolved that NCC shall be able to enter into share-swap agreements with a third party on normal market terms, whereby the third party will be able to acquire Series B NCC shares in its own name and transfer them to employees who participate in the LTI 2024 share savings program.

The AGM also authorized the Board, on one or several occasions during the period up to the next AGM, to make decisions on the transfer of a maximum of 100,000 Series B shares on Nasdaq Stockholm to secure delivery of shares under LTI 2021 and LTI 2023 and to cover costs for compensation for dividends, social security fees and payments on the basis of the synthetic shares that arise from time to time due to the outstanding, long-term performance-based incentive programs in NCC.

A detailed description of the LTI 2024 share savings program is available in the official notification of the AGM, which can be found on NCC's website.

Repurchase of own shares

The AGM authorized the Board, on one or several occasions during the period up to the next AGM, to make decisions on the repurchase of the company's Series B shares up to an amount so that, at any given time following the acquisition, the company holds a maximum of 10 percent of all shares in the company. Purchases of shares are to be made on Nasdaq Stockholm at a price per share that is within the registered price interval for NCC's Series B share at any given time. The purpose of the authorization is to give the Board greater scope to be able to adapt the company's capital structure to the capital requirement from time to time.

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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 the positive impact of construction for its customers and society. Operations include building and infrastructure project contracting, asphalt and stone materials production, and commercial property development. In 2023, NCC had sales of about SEK 57 bn and 12,200 employees. NCC's shares are listed on Nasdaq Stockholm.