

Notice of Extraordinary General Meeting in Atlas Copco AB

The Shareholders of Atlas Copco AB, reg. no. org.nr. 556014-2720 (the “Company”) are invited to attend the Extraordinary General Meeting (the “Meeting”) on Thursday November 26, 2020.

Due to the contagious Covid-19 and the authorities’ regulations/guidance on avoiding gatherings of people, the Board of Directors has decided that the general meeting should be held without physical presence by inviting the shareholders to exercise their voting rights only by postal voting. Information on the resolutions adopted by the general meeting will be published on November 26, 2020 as soon as the results of the postal vote has been finalized. For further information, see the heading “Mail voting” below.

Registration

Shareholders, intending to participate in the Meeting, must

- be recorded in the register of shareholders kept by Euroclear Sweden AB (“Euroclear”) on Wednesday November 18, 2020, and
- notify the Company in writing of their intent to participate in the Meeting no later than Wednesday November 25, 2020, by casting their mail votes in accordance with below and to be received by the Company no later than November 25, 2020.

Shares held in trust

In order to be entitled to participate in the Meeting, a Shareholder who has had shares registered with a trust must, in addition to registering at the Meeting, have the shares registered in its own name so that the Shareholder is entered in the share register on November 18. Such registration may be temporary (so-called voting rights registration) and is requested from the trust in accordance with the trust's routines at such time in advance as the trust decides. Voting rights registrations made by the trust no later than the second banking day after November 18 are taken into account in the production of the share register.

Mail voting

Shareholders will exercise their voting rights at the Meeting only by mail voting (advance voting) in accordance with Section 22 of the Act (2020:198) regarding Temporary Exemptions to Facilitate the Execution of General Meetings of Companies and Associations. A special form must be used for mail voting. The form is available for download below. The completed and signed mail voting form serves as registration for the Meeting. No additional registration is required. Form for mail voting is available on www.atlascopcogroup.com/EGM. The completed form must be received by Euroclear Sweden AB (which administers the forms on behalf of Atlas Copco) no later than on Wednesday November 25, 2020. The form can be sent by e-mail to GeneralMeetingServices@euroclear.eu or by mail to: Atlas Copco AB (publ), “EGM”, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm. Shareholders who are natural

persons can also cast their mail vote electronically by verifying their identity using “BankID” on the website of Euroclear Sweden AB <https://anmalan.vpc.se/euroclearproxy>. Shareholders are not permitted to add special instructions or conditions to their mail votes. If this is done, the vote (i.e., the mail vote in its entirety) will be invalid. Further instructions and conditions can be found on the mail voting form. For questions about the Meeting or to receive a mail voting form by post, please contact Euroclear Sweden AB on +46 (0)8-402 90 43 (Monday–Friday 9 a.m.–4 p.m.)

Power of attorney for proxies

Shareholders who are represented by a proxy holder shall submit a proxy. A proxy form is available on www.atlascopcogroup.com/EGM and can also be sent to those Shareholders who so request. If votes are casted by mail using a proxy, the proxy must be enclosed with the mail voting form. Representatives of legal entities must further enclose with the proxy a certified copy of the registration certificate or other similar authorization document to support the proxy.

Proposed agenda

1. Election of chair for the Meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one person, the adjuster, to approve the minutes together with the Chair
5. Determination whether the Meeting has been properly convened
6. Resolution on dividend and record date
7. Resolution on amendment of the Articles of Association
8. Conclusion of the Meeting

Item 1 Election of chairman for the Meeting

The Board of Directors (the “Board”) proposes that Hans Stråberg shall be elected to act as chairman at the Meeting or, if he is unable to attend, such person as the Board may appoint in his stead.

Item 2 Preparation and approval of the voting list

The voting list proposed for approval is the voting list prepared by Euroclear Sweden AB on behalf of the Company, based on the Meeting share register and received mail votes, as verified and approved by the person elected as the adjuster.

Item 4 Election of one adjuster

The Board proposes that Jörgen Ekelöv, SVP, General Counsel, Epiroc AB shall be appointed as adjuster to verify the minutes of the Meeting or, if he is unable to, such persons as the Board may appoint in his stead. The person appointed as adjuster shall, in addition to signing the minutes of the Meeting along with the chair, also verify the voting list and that incoming mail votes are correctly presented in the minutes of Meeting.

Item 6 Resolution on dividend

As a consequence of the uncertainty caused by Covid-19, it was decided at Atlas Copco's AGM on April 23, 2020, on a dividend of SEK 3.50 per share. The Board had on March 26 informed that the decision on the originally proposed second dividend, of SEK 3.50 per share, would be decided later at an extraordinary general meeting when the consequences of Covid-19 could be better assessed. The Board makes the assessment that the market situation has stabilized and that the Company meets the prerequisites to proceed with the second dividend. Hence the Board has decided to propose a dividend of SEK 3.50 per share, equivalent to a total of SEK 4,256 million. The Board proposes that the record date for the dividend shall be Monday November 30, 2020. If the Meeting resolves in accordance with the proposal, it is estimated that the dividend will be distributed by Euroclear Sweden AB on Thursday December 3, 2020. According to the last approved balance sheet as at December 31, 2019, the Company's non-restricted equity amounts to SEK 144,215 million. After the dividend approved by the AGM the disposable earnings pursuant to Ch. 17 § 3 of the Swedish Companies Act amounts to SEK 139,965 million.

Item 7 Resolution on amendment of the Articles of Association

The Board proposes that the Company's Articles of Association be updated editorially, among other things to reflect the changes in laws that have been introduced since the current Articles of Association were adopted. Furthermore, the Board proposes that the Articles of Association introduce an opportunity for the Board to decide before a General Meeting to collect proxies and to enable Shareholders to vote by mail. All amendments proposed by the Board in the Articles of Association are clearly stated in the updated Articles of Association, which are attached to the notice, where the proposed amendments are marked. It is proposed that the Chief Executive Officer ("CEO"), or such person as the CEO may designate, be authorized to make such minor adjustments to the resolution as may prove necessary in connection with the registration of the resolution.

Special Majority Requirement

The resolution of the Meeting under item 7 on the agenda will be valid only if it is supported by Shareholders holding at least two thirds of the votes cast as well as the number of shares represented at the Meeting.

Shares and Votes

The Company has issued in total 1,229,613,104 shares of which 839,394,096 are series A shares and 390,219,008 are series B shares. On October 26, 2020 out of such shares the Company holds 13,676,587 series A shares and 8,899 series B shares. Series A shares have one vote and series B shares have one tenth of a vote whereas the non-represented shares held by the Company corresponds to 13,677,476.9 votes as per October 26, 2020.

Information at the Extraordinary General Meeting

If a Shareholder so requires and the Board believes that the information can be given without causing substantial harm to the Company, the Board and the President & CEO shall give information regarding an item on the agenda. Requests for such information must be submitted in writing to the Company no later than ten days before the Meeting, i.e. no later than November 16, 2020, to Atlas Copco AB, Attn: General Counsel, SE-105 23 Stockholm or to board@atlascopco.com. The requested information will be provided by the Company by being made available on the Company's website and at the Company from November 21, 2020 at the latest. The information will also be sent to Shareholders who have requested this and provided their address.

Documentation

All information that the Company has to make available and present for the Meeting will be available on www.atlascopcogroup.com/EGM and with the Company and will be sent free of charge to the Shareholders who so request and state their address from October 26, 2020.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Nacka, October 2020

Atlas Copco AB (publ)

The Board of Directors